



SL Green Signs 139,000 Square Feet Lease with WeWork for Entire Office Portion of 609 Fifth Avenue

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Completes Full Building Repositioning

NEW YORK--(BUSINESS WIRE)--Oct. 16, 2018-- SL Green Realty Corp. (NYSE: SLG), New York City's largest office landlord, today announced that it has signed WeWork, the leading provider of shared workspace, to a 138,563-square-foot lease covering floors 3-13 at 609 Fifth Avenue.

WeWork's commitment to lease the entire office portion of the building completes SL Green's repositioning of 609 Fifth Avenue, a 13-story, 170,000 square foot retail and office building, located in the heart of Fifth Avenue's Gold Coast shopping district, across from Saks Fifth Avenue. In addition to 11 floors of office space, WeWork will also have a dedicated lobby entrance located on 49th Street.

In March, renowned sports brand PUMA signed a long term, 24,000-square-foot flagship retail lease for a three-level retail store at the building that will feature double-height storefronts across 160 feet of wraparound frontage. PUMA will take possession of the space in November 2018 and is expected to open its store in the second half of 2019. With the commitments from PUMA and WeWork, the building is now 96% leased, 12 months ahead of SL Green's expectations. The single remaining space is a 4,941 square foot marquee retail store located in between the WeWork entrance and the Puma flagship for which several tenant proposals have already been submitted.

"We're delighted to welcome WeWork to 609 Fifth Avenue as we strategically expand our relationship," said **Steven Durels, Executive Vice President and Director of Leasing and Real Property at SL Green**, who added "Our redevelopment design which includes relocation of the existing Fifth Avenue lobby together with the entire elevator core to the 49th Street side of the building added high value retail space while also creating an enhanced office environment."

"We're very pleased to be strengthening our partnership with SL Green by opening a WeWork at 609 Fifth Avenue. This is an iconic location, and when the opportunity to take over the entire office space presented itself, we simply could not say no. Given the demand we are seeing in the area, we have no doubt that our fast growing community will be a perfect fit for this newly-revitalized building," said **Granit Gjonbalaj, Chief Development Officer at WeWork**.

The lease at 609 5th Avenue is the second full-building lease that SL Green has signed with WeWork. In 2015, SL Green signed WeWork to a 136,000 square feet lease comprising all nine floors of a commercial condominium at 315 West 36th Street. SL Green unlocked substantial asset value in connection with the sale of its interest in that property in the fourth quarter of that year.

Peter Riguardi, Howard Hersch and Joseph Messina at Jones Lang LaSalle represented WeWork in the transaction.

About SL Green Realty Corp.

SL Green Realty Corp., an S&P 500 company and New York City's largest office landlord, is a fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of June 30, 2018, SL Green held interests in 116 Manhattan buildings totaling 49.3 million square feet. This included ownership interests in 28.3 million square feet of Manhattan buildings and debt and preferred equity investments secured by 21.1 million square feet of buildings. In addition, SL Green held ownership interests in 21 suburban buildings totaling 2.9 million square feet in Brooklyn, Westchester County, and Connecticut.

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