



## The Armani Group and SL Green Announce New Madison Avenue Project

January 25, 2019

*Redevelopment of the Madison Avenue building marks a milestone in Giorgio Armani's journey into interior design*

*Reimagined property will include luxury residences as well as a new Flagship Giorgio Armani boutique*

MILAN--(BUSINESS WIRE)--Jan. 25, 2019-- The Armani Group and SL Green, New York's largest commercial property owner, announced plans to redevelop the Giorgio Armani boutique at 760 Madison Avenue in New York City. The fully reimagined 97,000-square-foot building will be home to a new flagship Giorgio Armani retail boutique and 19 luxury residences designed by Giorgio Armani. Giorgio Armani will conceive the residential interiors and the designer intends to take up residence within the building upon its completion. Renowned New York architecture firm COOKFOX will serve as architect on the project and redesign the new building to reflect the evolution of the Armani brand which has become a perfect complement to the Upper East Side.

The same philosophy and love for the essential, a hallmark of Armani's style, are found in the interior design that translates the ideas of comfort and functionality into elegance. This sensitivity, teamed with awareness of the cultural factor, is what enhances the close ties this project will have with its surroundings. Iconographic elements of places and cultures, the appeal of new materials and unusual chromatic ranges have become the key style inspirations for individual interior design projects since 2004, when Giorgio Armani signed a partnership for the first Armani Hotel inside the Burj Khalifa in Dubai. This initiative was then repeated in other cities, from Miami to Istanbul, from Mumbai to Manila, from Tel Aviv to Beijing and London and now New York.

The proposed project is designed to be in harmony with Madison Avenue's world-famous streetscape while reflecting the history of the district. The building's natural stone materials, including brick and limestone, will contribute to and balance the existing neighborhood. The new building will include a series of setbacks and outdoor terraces that break up the massing, create definition from the street and provide a visual connection to Central Park.

"New York is one of the world's major fashion capitals, and Madison Avenue is by definition an iconic luxury location. In the 1980s, when I opened my first Giorgio Armani boutique in Manhattan, I chose this exclusive and refined area because it was perfect for the timeless elegance and attention to detail I wanted to communicate. Today, thirty years later, I still believe this place reflects my philosophy and my aesthetic vision. With this special project, I continue the journey I began over ten years ago with my Armani/Casa Interior Design Studio, through which I look for innovative creative solutions that express my personal concept of luxury and refinement, while respecting the local culture and spirit," said **Giorgio Armani**.

SL Green Realty Corp., which took control of the building in 2012, will lead the development in collaboration with Armani. "The Armani brand is synonymous with Madison Avenue and we are thrilled to partner with Armani to solidify its lasting presence along one of the world's most recognized retail corridors while also introducing the timeless Armani lifestyle to the residences above," said **SL Green CEO Marc Holliday**. "Armani's commitment to Madison Avenue and New York City is unwavering and the brand's leadership will preserve all that we, as New Yorkers, love about the Upper East Side of Manhattan."

"This special project is an opportunity to design a modern home for the next generation of Armani's presence on Madison Avenue," said **Rick Cook, Principal at COOKFOX**. "Our approach is to reinterpret the design sensibility of classic Madison Avenue building, like The Carlton House at 21 East 61<sup>st</sup> Street and 45 East 66<sup>th</sup> Street, to create a contemporary and iconic residence and retail building for both the Upper East Side Historic District and the Armani brand."

The team also includes New York's premier historic preservation consultants, Higgins, Quasebarth and Partners, and zoning consultants, Greenberg Traurig, LLP, to help ensure that each aspect of the building design will be appropriate for the Upper East Side Historic District. The plan will require approval of the Landmark Preservation Commission. Construction is expected to begin in 2020 and be complete in 2023.

### About the Armani Group

The Armani Group is one of the world's leading fashion companies. The Group designs, manufactures, distributes and directly retails apparel, accessories, eyewear, watches, jewelry, cosmetics, perfumes, furniture and home decor. The Group is headed by Giorgio Armani, Chairman and Chief Executive Officer. A keen observation of contemporaneity, coupled with a flexible business model, has marked the success and growth of the Group.

Synonymous with lifestyle and elegance, the Armani/Casa line is linked to the Giorgio Armani luxury universe and, through its Interior Design Studio, provides a service fully tailored towards private individuals and property developers, from the conceptual phase to the supervision of the project execution.

### About SL Green

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 December 31, 2018, SL Green held interests in 101 Manhattan buildings totaling 46.0 million square feet. This included ownership interests in 27.8 million square feet of Manhattan buildings and 18.2 million square feet of buildings securing debt and preferred equity investments. In addition, SL Green held ownership interests in 7 suburban properties comprised of 15 suburban buildings totaling 2.3 million square feet in Brooklyn, Westchester County, and Connecticut.

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### About COOKFOX

COOKFOX Architects, DPC is a New York City based architectural and interior design studio founded in 2003. COOKFOX has built a studio focused on high-performance, environmentally responsive design and is most well-known for innovative design at the highest standards of environmental performance. COOKFOX focuses on biophilic design to create architecture that supports physical health and mental wellness. With a portfolio of diverse residential, workplace, and education projects, COOKFOX seeks to pursue architecture that restores, regenerates, and elevates our collective experience of the urban environment.

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