



SL Green Signs First Republic Bank to 212,000 Square Feet at 460 West 34th Street

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SL Green to Redevelop 638,000 Square Foot Building Located at Key Intersection Between Hudson Yards and Manhattan West

NEW YORK--(BUSINESS WIRE)--Apr. 17, 2019-- SL Green Realty Corp. (NYSE: SLG), New York City's largest office landlord, today announced that First Republic Bank, a leading private bank and wealth management company, has signed a new 211,521-square-foot, 15-year lease to occupy a portion of the ground and mezzanine floors with two new retail bank branches together with the entire second through sixth floors for corporate offices at 460 West 34th Street.

SL Green entered into a contract to purchase a majority and controlling interest in the building and is scheduled to close on the acquisition in May, 2019. The building is located directly across from Hudson Yards and Manhattan West along the full block front of Tenth Avenue between 33rd and 34th Streets. The transaction marks SL Green's first major investment in the Hudson Yards neighborhood. SL Green will execute a comprehensive, building-wide redevelopment of the 20-story, 638,000 square foot, Class-A office tower, with work to commence immediately following acquisition.

"We're proud to welcome First Republic Bank as the anchor tenant to the exciting redevelopment of 460 West 34th Street," said **Steven Durels, Executive Vice President and Director of Leasing and Real Property at SL Green**. "SL Green's repositioning of 460 West 34th Street will transform the building into a fantastic addition to the West Side neighborhood, attracting tenants searching for creatively designed office space with superior amenities. First Republic Bank believes in the vision we have for 460 West 34th Street, and we look forward to delivering them an office address they're proud to call home."

"First Republic is very pleased to partner with SL Green in establishing both office space and dual retail locations on the corners of 33rd and 34th Streets and 10th Avenue," said **Jim Herbert, Chairman, CEO and Founder of First Republic Bank**. "This new space is located on a central block in the vibrant, new Hudson Yards area, and supports our continued ability to provide exceptional client service across the New York market."

460 West 34th Street was once known as the Master Printers Building and the building's redesign will honor that industrial heritage. The redevelopment will include relocation of the building's lobby entrance from the 34th Street side of the building to 33rd Street, construction of a striking new glass box lobby together with new 9-foot-high industrial style windows, new elevators, double height storefronts, and façade re-coloring. A highlight will be a new 5,000-square-foot roof deck with 3,000-square-foot lounge, ideal for daily use and also available for tenants to host evening events. The building enjoys numerous, large roof setback terraces. Office floors have 13.5-foot-high floor slabs with mushroom-capped columns which provide an exciting and creative work environment.

Frank Doyle, David Kleiner, Betsy Buckley and Ellen Grace of JLL represented First Republic Bank. Brian Waterman, Scott Klau, and Eric Harris from Newmark Knight Frank represented the landlord.

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 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.

About First Republic Bank

Founded in 1985, First Republic and its subsidiaries offer private banking, private business banking and private wealth management, including investment, trust and brokerage services. First Republic specializes in delivering exceptional, relationship-based service and offers a complete line of products, including residential, commercial and personal loans, deposit services, and wealth management. Services are offered through preferred banking or wealth management offices primarily in San Francisco, Palo Alto, Los Angeles, Santa Barbara, Newport Beach and San Diego, California; Portland, Oregon; Boston, Massachusetts; Palm Beach, Florida; Greenwich, Connecticut; New York, New York; and Jackson, Wyoming. First Republic is a constituent of the S&P 500 Index and KBW Nasdaq Bank Index. For more information, visit firstrepublic.com.

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