



SL Green Announces Sale of 315 West 33rd Street

February 18, 2020

Brookfield Asset Management-Backed Fund to Acquire the 493,000-Square-Foot, Mixed-Use Building on Manhattan's West Side

NEW YORK--(BUSINESS WIRE)--Feb. 18, 2020-- SL Green Realty Corp. (NYSE:SLG), Manhattan's largest office landlord, today announced that it has entered into contract to sell 315 West 33rd Street and an adjacent undeveloped parcel of land for a gross valuation of \$446.5 million, or approximately \$906 square foot, to an affiliate of Brookfield Asset Management. The transaction is expected to close in the second quarter of 2020, subject to customary closing conditions.

"This sale is another example of SL Green's commitment to strategically divest of non-core assets and accretively redeploy the capital into our ongoing share repurchase program," said **David Schonbraun, Co-Chief Investment Officer**. "The transaction also serves to demonstrate the continued strong demand for high quality Manhattan assets."

SL Green acquired the 36-story, 492,987-square-foot building, also known as "The Olivia", in 2013. The mixed-use property includes 333 residential units with occupancy over 96 percent and 270,132 square feet of commercial space, which is 100 percent occupied. Commercial tenants include AMC Theater, Music Choice and Landmark Education.

Darcy Stacom of CBRE represented SL Green in this transaction.

About SL Green

SL Green Realty Corp., an S&P 500 company and Manhattan'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, 2019, SL Green held interests in 97 buildings totaling 44.0 million square feet. This included ownership interests in 26.5 million square feet of Manhattan buildings and 16.4 million square feet securing debt and preferred equity investments.

To be added to the Company's distribution list or to obtain the latest news releases and other Company information, please visit our website at www.slgreen.com or contact Investor Relations at (212) 594-2700.

SLG-A&D

Source: SL Green Realty Corp.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20200218005351/en/>

Source: SL Green Realty Corp.

Matt DiLiberto
Chief Financial Officer
212.594.2700