



SL Green Completes \$600 Million Refinancing of Construction Facility at 410 Tenth Avenue

September 8, 2020

NEW YORK--(BUSINESS WIRE)--Sep. 8, 2020-- SL Green Realty Corp (NYSE: SLG), Manhattan's largest office landlord, today announced that it has closed on a new \$600.0 million construction facility for 410 Tenth Avenue, the Company's 636,000 square foot Manhattan office redevelopment anchored by Amazon and First Republic Bank. The loan was provided by a consortium of world class domestic and international banks led by Goldman Sachs and Wells Fargo Bank, N.A.

At closing, the new 5-year facility repatriated \$33.9 million of capital previously invested into the project by SL Green and will fund all future capital through completion. This facility replaces the previous \$465.0 million construction facility that was put in place in 2019.

"This financing reflects the global capital market's continued confidence in Class-A, quality Manhattan office assets with strong, credit rated tenants, and specifically exemplifies the resiliency of New York City," said **Andrew Mathias, President of SL Green**. "We now look ahead to completing this project in the third quarter of 2021, on time and on budget."

SL Green is currently executing a comprehensive, building-wide redevelopment of the 20-story, future Class-A office building. 410 Tenth Avenue was once known as the Master Printers Building and the building's redesign will honor its industrial heritage. The redevelopment will include a relocation of the building's lobby entrance from 34th Street to 33rd Street, construction of a new glass encased steel lobby paired with new 9-foot-high industrial style windows overlooking a new viewing garden, new elevators, double height storefronts, and façade re-coloring. An additional highlight will be the new 5,000-square-foot roof deck along with a 3,000-square-foot tenant lounge, ideal for daily employee use and also available for tenants to host evening events. The building enjoys numerous, large terraces for tenant use. Office floors have 13.5-foot slab heights with mushroom-capped columns which provide an exciting and creative work environment.

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 June 30, 2020, SL Green held interests in 96 buildings totaling 41.0 million square feet. This included ownership interests in 28.7 million square feet of Manhattan buildings and 11.2 million square feet securing debt and preferred equity investments.

Forward Looking Statement

This press release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are intended to be covered by the safe harbor provisions thereof. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future, are forward-looking statements. Forward-looking statements are not guarantees of future performance and we caution you not to place undue reliance on such statements. Forward-looking statements are generally identifiable by the use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," "project," "continue," or the negative of these words, or other similar words or terms.

Forward-looking statements contained in this press release are subject to a number of risks and uncertainties, many of which are beyond our control, that may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by forward-looking statements made by us. Factors and risks to our business that could cause actual results to differ from those contained in the forward-looking statements are described in our filings with the Securities and Exchange Commission. These risks and uncertainties include, but are not limited to, potential risks and uncertainties relating to the novel coronavirus (COVID-19).

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Source: SL Green Realty Corp.

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Matt DiLiberto
Chief Financial Officer
212.594.2700

Source: SL Green Realty Corp.