



## SL Green Celebrated Topping Off of 185 Broadway, the First Project to be Built in Lower Manhattan Under the Affordable New York Program

October 5, 2020

*The 34-story mixed-use building includes retail, commercial and residential spaces adjacent to the Fulton Transit Center*

NEW YORK--(BUSINESS WIRE)--Oct. 5, 2020-- SL Green Realty Corp. (NYSE:SLG), Manhattan's largest office landlord, announced the topping off of 185 Broadway, a 34-story, mixed-use building in Lower Manhattan. The milestone moment for the ground-up development comes on schedule and under budget, despite the challenges presented by the COVID-19 pandemic. Once completed, the property will be the area's first development to be built under the Affordable New York Housing Program, providing affordable housing and creating 600 jobs.

Located directly across from the Fulton Transit Center, the 260,000-square-foot building will consist of 17,000 square feet of flagship retail space at the base across the basement, ground, and 2nd floors, 26,000 square feet of commercial space across floors 3 - 5, and 217,000 square feet of residential space. The column-free ground floor retail sits directly on Broadway and features 22-foot high ceilings. The Dey Street building frontage contains two separate entrance lobbies for the residential and commercial spaces.

"SL Green has a long history of investing in Lower Manhattan and 185 Broadway enables us to bring essential affordable housing to the neighborhood through the Affordable New York Program," said **Edward V. Piccinich, Chief Operating Officer, SL Green.** "During this difficult economic time for the City, SL Green is proud to advance the construction at 185 Broadway, One Madison Avenue and One Vanderbilt Avenue, generating thousands of jobs for New Yorkers and investing in the future of this great city."

FX Collaborative designed the 209-unit rental property, of which 30 percent of the units will be affordable (63 units), with a mixture of studio, one-bedroom, two-bedroom and three-bedroom units. The building's interiors were designed by INC Architecture & Design, including three floors of amenities. Anticipated amenity features include co-working space, a state-of-the-art fitness center, club lounge, board room and abundant outdoor spaces. Pavarini McGovern is overseeing the construction of the development.

The development was made possible in part through the use of unutilized air rights purchased by SL Green from the Metropolitan Transportation Authority (MTA), providing discretionary funding to the MTA.

In addition to 185 Broadway, SL Green has successfully completed the ground-up development of nearby residential buildings, 180 Broadway and 33 Beekman, and recently broke ground on a build-to-suit project in the neighborhood for Pace University.

### 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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