HNA Signs Leases at 245 Park Avenue Covering 224,000 Square Feet

January 28, 2021

SL Green Acts as Agent for Landlord In All Transactions

NEW YORK--(BUSINESS WIRE)--Jan. 28, 2021-- SL Green Realty Corp. (NYSE: SLG), as leasing agent for 245 Park Avenue, on behalf of HNA Group North America (HNANA), the building's owner, today announced three recently signed leases covering 224,408 square feet. Leases include:

- Ares Management Corporation, a global alternative investment manager, signed a five-year lease renewal and expansion, covering 38,564 square feet on the 41st floor. The tenant was represented by Dan Horowitz, Jeff Peck, John Bertram and Roi Shleifer of Savills.
- The Norinchukin Bank, a Japanese cooperative bank, signed a five-year lease renewal, covering 37,611 square feet on the entire 21st floor. The tenant was represented by Daoud Awad and Hitoshi Aratani of Jones Lang LaSalle.
- Houlihan Lokey, Inc., a leading global investment bank and existing subtenant in the building, signed a new ten-year lease covering 148,233 square feet on entire floors 17-20. The tenant was represented by John Maher, Paul Stimpfle and Peter Gamber of CBRE.

"We're delighted to have represented HNANA in these transactions, which are testament to the on-going desirability of the building," said Steven Durels, Executive Vice President and Director of Leasing and Real Property at SL Green, who added, "245 Park Avenue is appreciated by tenants for its exceptional, large floor plate design and commuter convenience."

"We would like to extend our thanks to Houlihan Lokey, Norinchukin Bank and Ares Management for continuing our long-standing partnerships with these renewals and expansions within our building. These deals at 245 Park highlight our commitment to working alongside top-tier partners throughout the country and reaffirms New York City as a global business destination," said Heidi Chang, Head of External Relations at HNA Group North America.

The 1.78 million-square-foot, 44-story tower, built in 1967 and designed by Shreve, Lamb & Harmon Associates, is one of the modern corporate headquarters that transformed Park Avenue into one of the most distinguished corporate corridors in the world. Occupying the entire block between 46th and 47th Streets, 245 Park Avenue is among the largest buildings on Park Avenue and has direct access to Grand Central Terminal.

SL Green, together with Patrick Murphy, Tara Stacom, Ron LoRusso, Justin Royce, Pierce Hance and Will Yeatman of Cushman & Wakefield, Inc., represented the landlord in each of the transactions.

About SL Green Realty Corp.

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, 2020, SL Green held interests in 88 buildings totaling 38.2 million square feet. This included ownership interests in 28.6 million square feet of Manhattan buildings and 8.7 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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