



SL Green Announces Chelsea Piers Fitness as Flagship Retail Tenant at One Madison Avenue

October 20, 2021

*Wellness Leader Signs 56,000 Square Foot Lease
Bringing Key Amenity to Midtown South's Premier New Tower*

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NEW YORK, Oct. 20, 2021 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE: SLG), Manhattan's largest office landlord, today announced that Chelsea Piers Fitness has signed a 55,780 square foot, 20-year lease covering portions of the ground, second, B1 and B2 levels of the Company's 1.4 million square foot, Midtown South office tower development at One Madison Avenue. Located adjacent to Madison Square Park between Park and Madison Avenues, Chelsea Piers Fitness is the building's first tenant and is the foundation of an amenity-rich and curated retail collection at its base. This will be the fitness facility's fourth location and second in Manhattan.

"Chelsea Piers is a best-in-class operator who shares the same belief as SL Green, that New York City is the greatest and most resilient city in the world and that One Madison Avenue will be the standard for the future work environment," said Brett Herschenfeld, Managing Director at SL Green Realty Corp. "This state-of-the-art facility will deliver every fitness product and experience available in the market today, as well as new concepts and technology, which will set the high bar for health and wellness just as One Madison will set the high bar for new, sustainable office development."

"Chelsea Piers Fitness creates incredible spaces and facilities where our members can train, achieve their goals and be a part of an engaged, inclusive, fitness and social community," said David Tewksbury, CEO & Co-Founder at Chelsea Piers Fitness. "One Madison Avenue is an unrivaled location and will be an iconic destination in one of Manhattan's most active neighborhoods. We look forward to partnering with the SL Green team to further our goal of creating modernized, one-of-a-kind fitness experiences."

Together with its joint venture partners, the National Pension Service of Korea and Hines, SL Green's development of One Madison Avenue will transform the existing full-block structure into a 27-floor, state-of-the-art office tower with cutting-edge infrastructure, best-in-class healthy work environment and a forward-thinking amenity program.

One Madison Avenue will combine the elegance of the existing limestone building together with more than 500,000 square feet of new, virtually column free construction. Health and wellness is paramount to the building design with the inclusion of DOAS HVAC, which circulates 100% fresh outside air. New, oversized floor to ceiling windows in the podium and a continuous curtain wall in the tower will flood the floors with natural daylight. Mega-sized roof terraces will provide a one-of-a-kind opportunity to create indoor/outdoor, work/entertainment space. In addition to Chelsea Piers, amenities are currently anticipated to include a 13,000 square foot upscale restaurant, 10,000 square foot artisanal dining market and 7,000 square foot tenant-exclusive lounge with direct elevator access to a 10,000 square foot rooftop deck.

Chelsea Piers Fitness was represented by Erin Grace and Matt Ogle of JLL.

About SL Green Realty Corp.

SL Green Realty Corp., 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 September 30, 2021, SL Green held interests in 76 buildings totaling 35.3 million square feet. This included ownership interests in 27.2 million square feet of Manhattan buildings and 7.3 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 actual results or developments may differ materially, 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 include risks and uncertainties related to the on-going COVID-19 pandemic and the duration and impact it will have on our business and the industry as a whole and the other risks and uncertainties described in our filings with the Securities and Exchange Commission. Except to the extent required by law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of future events, new information or otherwise.

SLG – LEAS

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Source: SL Green Realty Corp