SL Green Announces Sale of 707 Eleventh Avenue

December 14, 2021

NEW YORK, Dec. 14, 2021 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE:SLG), Manhattan's largest office landlord, today announced the sale of its ownership interest in 707 Eleventh Avenue for a gross sale price of $95.0 million to a domestic buyer. SL Green purchased the 160,000 square foot, loft-style building in January of 2020 for $90.0 million. The transaction is expected to close in the first quarter of 2022, subject to customary closing conditions. Proceeds from the sale are expected to be used for the repayment of corporate debt.

"The sale of 707 Eleventh Avenue demonstrates investor demand for quality, value-add investment opportunities in New York City," said **Harrison Sitomer, Senior Vice President of SL Green.**

A team led by Andrew Scandalios at JLL represented SL Green in the transaction.

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 - A&D

PRESS CONTACT
slgreen@berlinrosen.com

Source: SL Green Realty Corp