



IBM to Anchor SL Green's Transformative New Development at One Madison Avenue

March 15, 2022

Global technology leader signs 328,000 square foot, 16-year lease to establish new NYC Hub in Manhattan's Flatiron District

NEW YORK, March 15, 2022 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE: SLG), Manhattan's largest office landlord, today announced that International Business Machines Corporation ("IBM") has signed a 16-year, 328,000 square foot lease at One Madison Avenue covering portions of floors 2 and 7, entire floors 8 through 10 and a portion of the ground floor where IBM will have an exclusive lobby entrance creating a building within a building experience. This lease follows the recently announced 20-year, 56,000 square foot lease with Chelsea Piers Fitness.

One Madison Avenue is SL Green's latest world-class development scheduled for completion in November 2023. The 1.4 million square-foot Midtown South office tower is located adjacent to Madison Square Park and its eye-catching design and amazing outdoor spaces will provide the highest standard for today's workplace with state-of-the-art infrastructure, forward-thinking amenities and a cutting-edge healthy work environment.

"We're extremely proud to welcome IBM to One Madison Avenue. IBM is an ideal anchor tenant for One Madison, which was designed for exactly this kind of forward-thinking office user," said **Andrew Mathias, President of SL Green**. "The incredible momentum we're seeing at One Madison, and across our portfolio, reflects the long-term strength of prime Manhattan office space and leading companies' unwavering belief in a collaborative work experience that's only possible in the office."

"We are delighted to be making One Madison Avenue the new home for IBM in New York City, where we have such a proud history," said **Joanne Wright, IBM's vice president of enterprise operations and services**. "Our new downtown hub will create a modern and dynamic experience for our employees, our clients, and our ecosystem partners. We see New York as an extraordinary center of talent and innovation, and we are confident our new home at One Madison will help attract the kind of talent we need to keep IBM at the vanguard of innovation."

One Madison Avenue will combine the elegance of the existing 900,000 square foot limestone building with more than 500,000 square feet of new, virtually column free construction in a new tower above. Health and wellness is paramount to the building design with the inclusion of DOAS HVAC, which circulates 100% fresh outside air, and new, oversized floor to ceiling windows in the podium combined with a continuous curtain wall in the tower that will flood the floors with natural daylight. Large roof terraces will provide a one-of-a-kind opportunity to create indoor/outdoor, work and entertainment spaces. In addition to Chelsea Piers Fitness, amenities include a 13,000 square foot full-service restaurant, 10,000 square foot artisanal food market, 7,000 square foot tenant-only club style lounge and 5,000 square foot shared tenant roof deck.

IBM was represented by Patrick Murphy, Josh Kuriloff and Winston Schromm of Cushman & Wakefield, Inc. Paul Glickman, Alex Chudnoff, Diana Biasotti and Ben Bass of Jones Lang LaSalle represented the landlord.

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 December 31, 2021, SL Green held interests in 73 buildings totaling 34.9 million square feet. This included ownership interests in 26.9 million square feet of Manhattan buildings and 7.1 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.

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PRESS CONTACT

slgreen@berlinrosen.com



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