



SL Green Announces Sale of 609 Fifth Avenue

June 6, 2022

NEW YORK, June 06, 2022 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE:SLG), Manhattan's largest office landlord, today announced the sale of the vacant office condominium at 609 Fifth Avenue to a domestic investor for a gross sale price of \$100.5 million. The transaction is expected to close in June of 2022, subject to customary closing conditions.

"SL Green continues to work aggressively to drive value for our shareholders through strategic dispositions that generate incremental liquidity for reinvestment and debt repayment," said **Harrison Sitomer, Chief Investment Officer of SL Green**. "The sale of 609 Fifth Avenue is evidence of the continued demand and premium valuation for well-located assets in Midtown East."

609 Fifth Avenue is located in the heart of Manhattan's retail district on the corner of Fifth Avenue and 49th Street. The office condominium benefits from work performed as part of SL Green's repositioning of the entire building, which included a new core and elevators in addition to relocating the office lobby from Fifth Avenue to 49th Street. In May 2020, SL Green sold the retail condominium to an affiliate of the Reuben Brothers for \$168.0 million.

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 March 31, 2022, SL Green held interests in 72 buildings totaling 34.7 million square feet. This included ownership interests in 26.7 million square feet of Manhattan buildings and 7.2 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 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 the 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

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Source: SL Green Realty Corp