



SL Green Celebrates the Topping Out of One Madison Avenue in Midtown South

December 13, 2022

One Madison Avenue, the 27 story, 1.4-million-square-foot office building located adjacent to Madison Square park, will feature unprecedented retail, wellness and hospitality-focused amenities complete with tenant lounge and rooftop event space

Slated for on-time completion in November 2023, the neighborhood-defining office tower is already 55% leased

Renderings of the project can be found [here](#). Photos from the event can be viewed [here](#).

NEW YORK, Dec. 13, 2022 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE: SLG), New York City's largest office landlord, together with its joint venture partners including the National Pension Service of Korea and Hines, today announced the topping out of its transformative One Madison Avenue office tower, located at the corner of 23rd Street and Madison Avenue, in Manhattan's desirable Midtown South submarket. With construction managed by AECOM Tishman and designed by architects Kohn Pedersen Fox, the project is anticipated to be completed on-schedule in November 2023. One Madison Avenue is currently 55% leased, drawing interest from leading technology and financial service firms seeking premier office space in the heart of the city.

To celebrate the topping out of the new tower, Marc Holliday, CEO of SL Green Realty Corp., Jay Badame, President, Construction Management, AECOM and Holly Leicht, Executive Director, Madison Square Park Conservancy, shared remarks in celebration of the major milestone for the Midtown South neighborhood.

"With the success of One Vanderbilt, we proved that fully integrating hospitality and amenity into every corner of the building is an approach that works," said **Marc Holliday, Chairman and CEO of SL Green**. "Chef Daniel Boulud will bring an exciting new French market and his first steakhouse to One Madison. Combined with its incredible rooftop venue, private dining, tenant lounge and world-class health and wellness facilities, One Madison Avenue represents leading edge curation of experiences that fundamentally redefine the workplace."

"We are incredibly excited for One Madison Avenue to reach this milestone, and we applaud SL Green, Hines and all project partners for their steadfast commitment to the Madison Square Park neighborhood," said **Holly Leicht, Executive Director, Madison Square Park Conservancy**. "Those living, working and commuting around Madison Square Park can already see the significant impact of SL Green's investment in one of New York City's most vibrant, historic parks, and they will continue to see improvements both to the park and the surrounding business district as their vision becomes reality."

"Madison Square Park is an important resource to our entire community and I'm pleased to have the partnership of SL Green to reinvest in the neighborhood. The redevelopment of One Madison Avenue is a transformative milestone, as we look to create places and spaces that are welcoming to all," said **Council Member Carlina Rivera**.

"One Madison Avenue continues SL Green's transformative vision of Manhattan East and once again we're honored to be part of that transformation," said **Jay Badame, President, Construction Management, AECOM**. "Our team has worked diligently with all of our project partners to build this tower to the highest standards, which features a noteworthy, virtually column-free design. We look forward to the completion of One Madison Avenue next year."

"We are especially proud of the design for One Madison Avenue, a creative repositioning project that complements the neighboring historic clock tower and integrates over an acre of outdoor space with exceptional views of Madison Square Park. We are thrilled to see it come to fruition as we commemorate the topping out," said **Lloyd Sigal, Managing Principal, Kohn Pedersen Fox**. "We have a long, successful relationship with SL Green and are excited for this latest collaboration that will redefine the Midtown South neighborhood and raise the bar for office space for decades to come."

Located adjacent to Madison Square Park, the 27-story, 1.4 million-square-foot Midtown South office tower will provide the highest standard for today's workplace with forward-thinking amenities and a cutting-edge healthy work environment. It will feature best-in-class amenities and wellness with the inclusion of DOAS HVAC, which circulates 100% fresh outside air and expected LEED-Gold and WELL certifications. New, oversized 9' x 9' floor-to-ceiling windows in the podium and a continuous curtain wall in the tower will flood every office floor with natural daylight. Oversized roof terraces will offer a one-of-a-kind opportunity to create indoor/outdoor, work and entertainment sky gardens. Additional highlights include an expansion of an already best-in-class outdoor offering with a 11,000-square-foot roof deck featuring sweeping views that are connected directly to a 7,000-square-foot tenant-only amenity space, "The Commons".

Michelin-starred Chef Daniel Boulud will open two new French culinary destinations. Chef Boulud will bring to life a European petit marché located on 23rd Street between Madison Avenue and Park Avenue South. Inspired by the open-air markets of France, the world-class marketplace will bring the height of French cuisine to Midtown South, with casual 'cuisine de comptoir' for convenient dining while shopping or during the workday, and an elegant Parisian grand cafe with a wide variety of selections to enjoy. Shoppers will be able to purchase the freshest seasonal ingredients from local purveyors, offering gourmet counter foods, premium ingredients and prepared meals for home as well.

In addition, Chef Boulud will create a stylishly comfortable and refined steakhouse to the newly transformed tower. The full-service restaurant will feature an open demonstration kitchen format with a wood-burning grill, and a design reminiscent of old European charm, combined with the classic love for New York City steakhouses to create a welcoming atmosphere. Together, these new offerings will occupy 16,000 square feet of the building's ground floor.

Additional notable tenants include Chelsea Piers Fitness, which signed a 55,780 square foot, 20-year lease in 2021; International Business Machines Corporation ("IBM"), which signed a 328,000 square foot, 16-year lease in March 2022; and Franklin Templeton, which signed a 347,474 square foot, 15-year lease in September 2022.

As part of the development, SL Green donated \$250,000 to the Madison Square Park Conservancy, the non-profit organization licensed by the New York City Department of Parks and Recreation to manage Madison Square Park. Jemma's Dog Park officially opened in July. The donation facilitated the completion of a new dog run and will ensure the ongoing upkeep and maintenance of one of New York City's most vibrant and historic parks.

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, 2022, SL Green held interests in 62 buildings totaling 33.6 million square feet. This included ownership interests in 29.3 million square feet of Manhattan buildings and 3.5 million square feet securing debt and preferred equity investments.

Press Contact

slgreen@berlinrosen.com

SLG-DEV



Source: SL Green Realty Corp