



SL Green Signs Full Floor Lease with Palo Alto Networks at One Madison Avenue

March 28, 2023

NEW YORK, March 28, 2023 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE: SLG), Manhattan's largest office landlord, today announced that Palo Alto Networks, a leader in global cybersecurity, has signed a long-term lease covering an entire tower floor at One Madison Avenue, bringing SL Green's 2023 signed office leasing volume to 491,913 square feet, while the Company's office leasing pipeline has increased to over 1.0 million square feet, up from a 700,000 square feet pipeline just three weeks ago.

The 1.4 million square foot transformational development at One Madison Avenue, is scheduled for completion in October 2023 – approximately 5 weeks ahead of original timeline – and is now 59% leased.

"We're excited to welcome Palo Alto Networks to our prestigious tenant roster which includes IBM and Franklin Templeton," said **Steven Durels, SL Green's Executive Vice President, Director of Leasing and Real Property**. "The building's continued leasing momentum is indicative of high performing companies' ongoing desire for high-quality, centrally-located, collaborative office space. The building's distinctive architectural design, emphasis on a healthy and sustainable workplace, extensive amenity program, direct subway access and location in Manhattan's most vibrant live, work, play neighborhood provides an unrivaled offering."

Palo Alto Networks is a multinational cybersecurity firm, serving as a global cybersecurity leader for innovative technology solutions to protect thousands of organizations across clouds, networks, and mobile devices.

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. Upon completion, it 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. Highlights include a spectacular 10,000-square-foot roof deck with lush landscaping, a 7,000-square-foot tenant-only amenity space, an upscale French steakhouse and artisanal European style market operated by Michelin-starred Chef Daniel Boulud, and a 54,000 square foot Chelsea Piers Fitness club.

Palo Alto was represented by Brent Ozarowski, Kevin Sweeney and Kevin Sullivan of Newmark, and the landlord was represented by Paul Glickman, Alexander Chudnoff, Benjamin Bass and Diana Biasotti 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 December 31, 2022, SL Green held interests in 61 buildings totaling 33.1 million square feet. This included ownership interests in 28.9 million square feet of Manhattan buildings and 3.4 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.

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