



## SL Green Announces Sale Closings Totaling \$691 Million

July 17, 2024

NEW YORK, July 17, 2024 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE: SLG), Manhattan's largest office landlord, today announced that it has closed on the sale of three properties totaling \$691.4 million, including 625 Madison Avenue, 719 Seventh Avenue and the Palisades Premier Conference Center, which generated net proceeds to the Company of \$222.7 million that was used for corporate debt repayment.

"As we enter the second half of the year with an improving market backdrop, we have made meaningful progress in achieving our ambitious business goals for 2024, as evidenced by the execution of these strategic transactions," said **Brett Herschenfeld, Executive Vice President, Retail & Opportunistic Investments**.

- **625 Madison Avenue:** Together with its joint venture partner, the Company closed on the sale of the fee ownership interest in 625 Madison Avenue for a gross sales price of \$634.6 million plus certain fees payable to the Company. In connection with the sale, the Company, together with its joint venture partner, originated a \$235.5 million preferred equity investment in the property. The transaction generated net proceeds to the Company of \$199.3 million.
- **719 Seventh Avenue:** The Company closed on the sale of 719 Seventh Avenue in Times Square for \$30.5 million plus certain fees payable to the Company. In connection with the closing of the sale, the Company repaid the existing \$50.0 million mortgage for \$32.0 million. The transaction generated net proceeds to the Company of \$3.6 million after repayment of the mortgage loan.
- **Palisades Training Center:** The Company closed on the sale of the Palisades Premier Conference Center for \$26.3 million plus certain fees payable to the Company. The transaction generated net proceeds to the Company of \$19.8 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 the value of Manhattan commercial properties. As of June 30, 2024, SL Green held interests in 55 buildings totaling 31.8 million square feet. This included ownership interests in 28.1 million square feet of Manhattan buildings and 2.8 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, including such matters as future capital expenditures, dividends and acquisitions (including the amount and nature thereof), development trends of the real estate industry and the New York metropolitan area markets, business strategies, expansion and growth of our operations and other similar matters, are forward-looking statements. These forward-looking statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions, expected future developments and other factors we believe are appropriate. 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 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.

### PRESS CONTACT

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Source: SL Green Realty Corp