SL Green Extends Loan on 1515 Broadway

November 20, 2024

NEW YORK, Nov. 20, 2024 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE: SLG), Manhattan's largest office landlord, today announced that it has closed on a modification and extension of the $742.8 million mortgage on 1515 Broadway. The modification extended the maturity date by three years, as fully extended, to March 2028 and the interest rate was maintained at 3.93%.

"This is another successful step in executing our plan to extend our debt maturity profile and reflects the strength of the Midtown Manhattan office market," said **Brett Herschenfeld, Executive Vice President for Retail and Opportunistic Investments at SL Green**. "This extension provides SL Green and our partners with the time and flexibility needed for our pursuit of Caesars Palace Times Square, bringing world-class entertainment to its most logical location in the heart of Times Square, the world's greatest entertainment district."

1515 Broadway is an iconic 54-story office tower located between 44th and 45th Streets in the heart of the world-famous Times Square bowtie, within New York City's famed Broadway theater district and just steps from 14 subway lines. 1515 Broadway is fully leased to Viacom and is the home of the Minskoff Theatre (home to Disney's musical, "The Lion King"). SL Green, Caesars Entertainment and Roc Nation have partnered on a proposal to convert the building into a world-class entertainment destination in a bid to win one of three gaming licenses expected to be awarded in downstate New York in 2025.

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 September 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, occupancy, 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.

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