



## SL Green and Mori Building Co., Ltd. Complete Investment in One Vanderbilt Avenue

November 21, 2024

### Transaction Affirms Trophy Tower's Status as the Premier Office Property in NYC

NEW YORK, Nov. 21, 2024 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE:SLG), New York's largest owner of office properties, today announced that it closed on the sale of an 11.0% interest in One Vanderbilt Avenue to Mori Building Co., Ltd, Japan's leading urban landscape developer. The investment was completed at a gross valuation of \$4.7 billion for the iconic property. After completion of the transaction, SLG maintains a 60.0% stake in One Vanderbilt Avenue.

"One Vanderbilt is a globally-renowned and architecturally celebrated modern development, which has continued to demonstrate that well-located, highly amenitized and sustainable buildings will attract premier tenants and prestigious investors," said **Marc Holliday, Chairman and CEO of SL Green Realty Corp.** "We are honored to welcome Mori Building Co., Ltd. into the ownership venture of One Vanderbilt Avenue."

"We are excited about joining the ownership venture of One Vanderbilt Avenue, a modern landmark in Manhattan, and the relationship with SL Green who have long contributed to making NYC an attractive city," said **Shingo Tsuji, President and CEO of Mori Building Co., Ltd.**

Standing 1,401 feet tall and defining the Midtown skyline, award-winning and internationally recognized One Vanderbilt is the new headquarters for many of the world's leading finance, technology, law and real estate firms. The 1.7 million-square-foot skyscraper is 100 percent leased and offers an unparalleled combination of amenities, innovative office design, state-of-the-art technology, the highest level of sustainability and healthy workplace environment together with direct connection to Grand Central Terminal. One Vanderbilt is home to the world-renowned immersive observation experience, SUMMIT One Vanderbilt, and two Michelin-starred restaurants from Daniel Boulud.

#### **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.

#### **About Mori Building Co., Ltd.**

Mori Building is an innovative urban developer based in Tokyo. The company is focused in increasing the magnetic power of cities by creating and nurturing safe, sustainable urban centers, based on its unique Vertical Garden City concept of high-rise, multifunctional developments for business, learning, leisure, and residence in midst of lush greenery. The concept is manifested in the company's many leading-edge projects including Roppongi Hills, Toranomon Hills, and Azabudai Hills in Tokyo, Shanghai World Financial Center and Jakarta MORI Tower. Mori Building is also engaged in real estate leasing, project management, and consultation. Please visit [www.mori.co.jp/en](http://www.mori.co.jp/en)

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SLG-A&D



Source: SL Green Realty Corp