



SL Green Signs 93,000-Square-Foot Expansion Lease With IBM at One Madison Avenue

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NEW YORK, Jan. 22, 2025 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE: SLG), Manhattan's largest office landlord, today announced that it has signed a 92,663-square-foot expansion lease with IBM at One Madison Avenue, increasing IBM's total footprint at the property to 362,092 square feet. The 15-year lease covers the entire 7th floor and brings the building to 72% leased. This lease follows the strong 2024 portfolio-wide leasing momentum during which the Company signed 188 leases covering 3,607,924 square feet. In addition, the Company has a current, active pipeline of prospective leases of more than 875,000 square feet.

"We are delighted to expand our valued partnership with IBM and support their continued growth and expansion in New York City," said **Steven Durels, Executive Vice President and Director of Leasing and Real Property at SL Green**. "IBM's commitment to One Madison Avenue is a testament to the desirability for best-in-class work environments by forward looking tenants."

"The expansion of IBM's flagship office at One Madison Avenue reaffirms a long-standing commitment to advance the technology sector in New York City and New York State, with a vibrant and collaborative workspace designed to bring employees, clients and partners together from around the world," said **Joanne Wright, IBM Senior Vice President for Transformation and Operations**.

Designed by renowned architect Kohn Pedersen Fox, One Madison Avenue is the most ambitious adaptive reuse project in New York City, uniquely located overlooking Madison Square Park. One Madison Avenue offers industry-leading amenities and a wellness-focused work environment, designed to enhance productivity and well-being. The building's innovative features include a state-of-the-art HVAC system that circulates 100% fresh air, massive floor-to-ceiling windows offering abundant natural daylight together with amenities such as Le Jardin Sur Madison, a spectacular one-of-a-kind event space and rooftop garden, and La Tête d'Or by Daniel, Chef Daniel Boulud's latest upscale culinary offering, The Commons, a 7,000 square foot tenant-only lounge, Chelsea Piers Fitness and a curated retail program which features unique food and beverage offerings such as Sweetgreen, Alidoro, Joji Box, Los Tacos No. 1 and Delicious Hospitality.

IBM was represented by Patrick Murphy and Winston Schromm of Jones Lang LaSalle. SL Green was represented by Paul Glickman, Alex Chudnoff, Ben Bass and Diana Biasotti of Jones Lang LaSalle.

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 December 31, 2024, SL Green held interests in 54 buildings totaling 30.6 million square feet. This included ownership interests in 27.0 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.

Press Contact
slgreen@berlinrosen.com

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