



SL Green Announces Acquisition of 346 Madison Avenue

September 2, 2025

Premier Midtown Development Site

NEW YORK, Sept. 02, 2025 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE:SLG), Manhattan's largest office landlord, today announced that it has entered into a contract to purchase 346 Madison Avenue and the adjacent site at 11 East 44th Street, for \$160.0 million. The transaction is expected to close during the fourth quarter of 2025, subject to customary closing conditions.

"These assets are in an exceptional location just steps from One Vanderbilt. As we continue to prioritize well-located opportunities in our core sub-markets, these properties provide us the opportunity to pursue a world-class, ground-up new office development in the heart of the strongest office market in the country. We look forward to capitalizing on this unique investment to unlock its long-term value," said **Harrison Sitomer, Chief Investment Officer at SL Green**.

The acquisition of the two adjoining buildings represents a strategic opportunity to create a best-in-class new building on a prominent development site in the heart of Midtown East. Combined, these properties can accommodate approximately 800,000 rentable square feet, pursuant to East Midtown rezoning. Tenant demand for new construction featuring forward thinking amenitization, column free floors, healthy workplace infrastructure and transit convenience remains robust and this site represents one of the finest opportunities to meet that demand.

Drew Isaacson and David Giancola of JLL advised on the transaction.

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, 2025, SL Green held interests in 53 buildings totaling 30.7 million square feet. This included ownership interests in 27.2 million square feet of Manhattan buildings and 2.7 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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