



## SL Green Announces Acquisition of Park Avenue Tower

October 15, 2025

NEW YORK, Oct. 15, 2025 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE:SLG), Manhattan's largest office landlord, today announced that it has entered into a contract to acquire Park Avenue Tower, located at 65 East 55th Street, for \$730.0 million. The transaction is expected to close in the first quarter of 2026, subject to customary closing conditions.

"This acquisition will deliver sustainable cash flow and provide long-term value creation while further solidifying our commitment to being the leading owner of premier properties along Park Avenue at a time when demand has never been higher," said **Harrison Sitomer, Chief Investment Officer** at SL Green. "Park Avenue Tower is strategically located and well-leased at below-market rents, offering significant upside as vacancy in the Park Avenue corridor continues to trend below 6 percent. We are excited to add another exceptional property to our Park Avenue portfolio that includes One Vanderbilt Avenue, 500 Park Avenue, 450 Park Avenue, 280 Park Avenue, 245 Park Avenue, 125 Park Avenue and 100 Park Avenue."

Located block-through between 55th and 56th Streets, Park Avenue Tower is a 36-story, 621,824 square foot, Class A office building designed by internationally acclaimed architect Helmut Jahn. Completed in 1986, it is one of the most modern assets in the submarket, with upgraded infrastructure and newly renovated interiors that, together with its distinctive architectural design, solidify its reputation as one of the most desirable addresses on Park Avenue.

Recent enhancements to Park Avenue Tower include a reimagined plaza by MdeAS Architects, high-end prebuilt office suites by Gensler, a world class lobby and well-appointed amenities by Gonzalez Architects. These upgrades elevate the building's arrival experience and deliver a flexible, modern tenant environment, positioning the property as a top choice for leading financial institutions and hedge funds.

Gary Phillips and Will Silverman of Eastdil Secured represented the seller in 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 September 30, 2025, SL Green held interests in 53 buildings totaling 30.7 million square feet. This included ownership interests in 27.1 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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