



SL Green Refinances One Madison Avenue for \$1.65 Billion

March 25, 2026

Transaction Marks the Largest US Office CMBS Issuance in the Past 12 Months

NEW YORK, March 25, 2026 (GLOBE NEWSWIRE) -- SL Green Realty Corp. (NYSE: SLG), Manhattan's largest office landlord, and its partners today announced a \$1.65 billion refinancing of One Madison Avenue. The five-year, fixed rate financing was priced at a spread of 181 basis points above the US treasury index, resulting in an interest rate of 5.81%. The single asset, single borrower (SASB) CMBS execution was agented by a consortium of world class institutions led by Wells Fargo Bank, N.A., with participation from Goldman Sachs, J.P. Morgan, Bank of America, Deutsche Bank and Cr dit Agricole. The new financing, which is expected to close in the first quarter of 2026, replaces the property's previous \$1.25 billion construction facility with a current outstanding balance of \$1.171 billion.

One Madison Avenue is 100% leased with a tenant roster that includes global technology, AI and financial services firms such as IBM, Franklin Templeton Companies, Palo Alto Networks, FanDuel Group, Sigma Computing and Harvey AI.

"The strong investor demand for this transaction underscores the depth of liquidity available for high-quality office assets, even amid periods of market volatility. The transaction was significantly oversubscribed, with all classes nearly clearing year-to-date tights and executing inside current secondary spreads for several comparable New York City office SASB transactions," said **Harrison Sitomer, President and Chief Investment Officer of SL Green**. "This transaction brings us to more than \$4.5 billion of financing and refinancing activity to date in 2026 in furtherance of our larger \$7.0 billion financing plan for the year, which will strengthen our balance sheet and extend our debt maturity profile."

One Madison Avenue is the most ambitious adaptive reuse project in New York City, uniquely located overlooking Madison Square Park. Exemplifying the innovation needed to create 21st-century office spaces while preserving historical context, SL Green and KPF transformed the existing nine-story podium into a flexible Class-A office in support of a new 550,000 square foot tower above.

One Madison Avenue's prominence reflects its position as the preeminent example of a future-forward workplace with elevated wellness-driven amenities. It includes state-of-the-art HVAC that circulates 100% fresh air, massive floor-to-ceiling windows offering abundant natural daylight, as well as Rockwell Group designed amenities such as Le Jardin Sur Madison, a spectacular one-of-a-kind event space and rooftop garden, La T te d'Or by Daniel, Chef Daniel Boulud's latest upscale culinary offering, and The Commons designed by Vocon, a 7,000 square foot tenant-only lounge. Its curated retail program features a 56,000 square foot Chelsea Piers Fitness together with a collection of high-quality, fast casual eateries.

Newmark's Jordan Roeschlaub, Nick Scribani and Ricky Braha advised SL Green 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 December 31, 2025, SL Green held interests in 56 buildings totaling 31.4 million square feet. This included ownership interests in 28.0 million square feet of Manhattan buildings and 2.7 million square feet securing debt and preferred equity investments, excluding fund 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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Source: SL Green Realty Corp