



September 16, 2014

## **SL Green/Moinian JV Sells Downtown Office Tower**

NEW YORK--(BUSINESS WIRE)-- SL Green Realty Corp. (NYSE:SLG) and joint venture partner, The Moinian Group, today announced an agreement to sell 180 Maiden Lane for \$470 million. The buyer is a venture led by Murray Hill Properties and Clarion Partners, a leading real estate investment manager. The sale is expected to close during the fourth quarter of 2014, subject to customary closing conditions.

SL Green and The Moinian Group formed the joint venture to recapitalize and refinance 180 Maiden Lane in November, 2011. Along with taking a 49.9% ownership position in the joint venture, SL Green assumed management and leasing responsibilities.

SL Green Co-Chief Investment Officer Isaac Zion commented, "We are very pleased with the outcome of our investment in 180 Maiden Lane. It represents the most recent example of what we believe is our unsurpassed ability to find intrinsic value in an asset and to generate significant returns for our shareholders, as evidenced by our internal rate of return on the investment of approximately 16%. The monetization of our equity in this transaction will allow us to redeploy capital into other value-creating opportunities."

He continued, "We have a longstanding relationship with Joe Moinian and the outcome at 180 Maiden Lane is just the latest example of our continued success together."

Joseph Moinian, President and Chief Executive Officer of The Moinian Group stated, "We are thrilled with the outcome at 180 Maiden Lane and look forward to future opportunities with our excellent partners at SL Green."

### **About SL Green Realty Corp.**

SL Green Realty Corp., New York City's largest office landlord, is a fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of June 30, 2014, SL Green held interests in 94 Manhattan buildings totaling 44.9 million square feet. This included ownership interests in 28.0 million square feet of commercial buildings and debt and preferred equity investments secured by 16.9 million square feet of buildings. In addition to its Manhattan investments, SL Green held ownership interests in 35 suburban buildings totaling 5.9 million square feet in Brooklyn, Long Island, Westchester County, Connecticut and New Jersey.

### **About The Moinian Group**

Founded by Joseph Moinian, [The Moinian Group](#) today owns and operates a diversified portfolio of assets across the United States and is among the only national real estate entities to develop, own and operate properties across every asset category, including office, hotel, retail, condos and rental apartments. The Moinian Group's holdings include high-profile assets in America's leading cities, including New York, Chicago, Dallas and Los Angeles. For the past three decades, The Moinian Group has been a pioneer in the development of emerging areas of New York City such as Downtown and West Side of Manhattan, developing commercial, residential and mixed-use projects that combine luxury living, modern office space and high quality retail. The Moinian Group maintains a reputation for developing state-of-the-art, aesthetically distinguished properties as the firm continues to strive for excellence.

### **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, are forward-looking statements. Forward-looking statements are not guarantees of future performance 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 are described in our filings with the Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-*

*looking statements, whether as a result of future events, new information or otherwise.*  
(SLG-A&D)

SL Green Realty Corp.  
Andrew Mathias  
President

or  
Anna Shlimak, 212-594-2700  
Director, Investor Relations

Source: SL Green Realty Corp.

News Provided by Acquire Media