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Kushner Companies, LIVWRK, & SL Green Partner to Acquire Gowanus Site

NEW YORK--(BUSINESS WIRE)-- Kushner Companies, LIVWRK and SL Green Realty Corp. (NYSE: SLG) today announced a new joint venture to acquire a 140,000 square-foot site in Gowanus, one of Brooklyn's most exciting and diverse neighborhoods. The 3-acre site is located at 225 Third Street between Bond Street and Third Avenue. Situated between Brooklyn's iconic Park Slope and Carroll Gardens communities and accessible to the F, G and R lines, the property is directly across the street from the recently opened Whole Foods Market and near several of the area's newest dining and recreational outposts.

"We were drawn to the culture, energy and fabric of the Gowanus neighborhood and its rich industrial history," said **Jared Kushner, CEO of Kushner Companies**. "With LIVWRK's mixed-use expertise and SL Green's long-term vision we believe this site will have great mixed-use potential over time in an exciting community."

"We feel privileged to partner with Kushner Companies and SL Green in acquiring an exceptional site on the only two-way corridor connecting Carroll Gardens to Park Slope in a very high barrier to entry market," said **Asher Abehsera, CEO of LIVWRK**. "We look forward to working with the de Blasio Administration, Borough President Eric Adams, Councilmember Brad Lander and the entire community to build on this momentum and find a long-term use for this site that will enhance the great attributes of this vibrant, growing neighborhood."

"We are proud to partner with Kushner Companies and LIVWRK, two innovative companies with a track record of enhancing dynamic live-work communities in Brooklyn," said **Robert Schiffer, Managing Director at SL Green**. "Gowanus is emerging as a prime retail and live-work neighborhood with an extremely exciting future."

About Kushner Companies

Kushner Companies is a diversified real estate organization headquartered in New York City. It is responsible for the ownership, management, development and redevelopment of numerous properties. Its national reach consists of more than 20,000 multifamily apartments, and over 11 million square feet of office, industrial and retail space throughout New York, New Jersey, Pennsylvania, Maryland, Ohio and Illinois. kushnercompanies.com

About LIVWRK

LIVWRK is a principal based real estate company concentrated on mixed use urban development. Our team has a history of success for identifying and developing exceptional best in class projects. With a distinguished track record we are embarking on a new journey and taking an unprecedented approach to delivering new, game-changing projects.

About SL Green

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 September 30, 2014, SL Green held interests in 96 Manhattan buildings totaling 44.1 million square feet. This included ownership interests in 28.0 million square feet of commercial buildings and debt and preferred equity investments secured by 16.1 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.

To be added to the Company's distribution list or to obtain the latest news releases and other Company information, please visit our website at www.slgreen.com or contact Investor Relations at 212.594.2700.

SLG-A&D

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