



September 14, 2017

## **SL Green and RXR Acquire JV Interest in New York REIT's Worldwide Plaza**

NEW YORK--(BUSINESS WIRE)-- SL Green Realty Corp. (NYSE: SLG), New York City's largest office property owner, and private investment manager, RXR Realty, today announced that they have signed an agreement to acquire a combined 48.7% interest in Worldwide Plaza, a Class A, trophy asset located in Midtown Manhattan. The interest is being sold by New York REIT (NYSE: NYRT), which will continue to own the remaining equity with WWP Sponsor, LLC, its existing partner. The transaction, which is expected to be completed in the fourth quarter of 2017 subject to customary closing conditions, values the asset at \$1.725 billion.

Worldwide Plaza, developed in 1989, consists of a 49-story, 1.8 million-square-foot Class A office tower, a 252,000 retail building with a parking garage, and a large open-air plaza. The property is part of a mixed-use development that encompasses an entire block between 49<sup>th</sup> and 50<sup>th</sup> streets and between 8<sup>th</sup> and 9<sup>th</sup> avenues. The office building serves as the North American Headquarters for Nomura Holdings, Inc. and Cravath Swaine and Moore LLP, as well as other high-quality office tenants including WebMD, [WNet.org](http://WNet.org), the Rubenstein public relations organization and CBS Broadcasting. The retail building features a five-stage off-Broadway theater, a 475-space parking garage and TMPL, a state-of-the-art fitness gym. The complex is 100% leased.

Worldwide Plaza sits at the juncture of Manhattan's Columbus Circle and Times Square submarkets, and north of the emerging Hudson Yards area. The property features excellent public transportation access, including direct entry to New York's E and C subway trains, short walks to the B, D, N, Q, R, and 1 lines and the Port Authority Bus Terminal, crosstown bus service and shuttle service to the nearby New York Waterway ferry.

"With convenient access to transit, a slate of top-tier tenants, and a historic reputation, the iconic Worldwide Plaza building is poised for a big future. We look forward to working with NYRT and SL Green to further enhance Worldwide Plaza's position as a commercial destination in Midtown West," said Scott Rechler, Chairman and CEO of RXR Realty.

"The acquisition of Worldwide Plaza allows us to expand our footprint on Manhattan's West Side through investing in a Class A asset that is fully leased to institutional tenants," commented SL Green Co-Chief Investment Officer, David Schonbraun. "We are excited to partner with NYRT and RXR in our efforts to drive value at the property and participate in the growth of this neighborhood."

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

SL Green Realty Corp., an S&P 500 company and 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, 2017, the Company held interests in 119 Manhattan buildings totaling 47.4 million square feet. This included ownership interests in 27.5 million square feet of Manhattan buildings and debt and preferred equity investments secured by 19.9 million square feet of buildings. In addition, the Company held ownership interests in 29 suburban buildings totaling 4.6 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](http://www.slgreen.com) or contact Investor Relations at (212) 594-2700.

### **About RXR**

RXR Realty LLC ("RXR") is a vertically integrated private real estate operating company with expertise in investment management, property management, development, design, construction, leasing and financing. RXR's core growth strategy is focused on New York City and the surrounding tri-state area markets. RXR is one of the largest owners, managers, and developers in the New York Tri-State area. The RXR platform manages 74 commercial real estate properties and investments with an aggregate gross asset value of approximately \$15.7 billion as of June 30, 2017, comprising approximately 22.1 million square feet of commercial operating properties and approximately 5,200 multi-family and for sale units under active development in the New York Metropolitan area.

### **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

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SL Green Realty Corp.  
Matt DiLiberto  
Chief Financial Officer  
212.594.2700

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