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## **SL Green & Vornado Complete \$900 Million Refinancing of 280 Park Avenue**

NEW YORK--(BUSINESS WIRE)-- SL Green Realty Corp. (NYSE:SLG) and Vornado Realty Trust (NYSE:VNO) today announced that they have closed on the refinancing of 280 Park Avenue, a premier 1,250,000 square foot Manhattan office building that is held by the companies in a joint venture.

The new \$900 million loan carries a 3-year term (subject to four 1-year extension options) and a floating interest rate of LIBOR plus 2.00% (currently 2.44%). The loan replaces the previous \$721 million indebtedness that carried an interest rate of approximately 6.35%.

The refinancing comes on the heels of the completion of a transformational \$150 million redesign and renovation of the building's façade and interior. Included in the renovations were the creation of an expansive world-class lobby, an extensive program to enhance environmental sustainability, a complete redesign of the building's adjacent plaza and building-wide infrastructure upgrades, including new elevator cabs and bathrooms, new thin line perimeter induction units, new electrical distribution and state-of-the-art security.

### ***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.*

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