



SL Green Realty Corp. refinances 919 Third; 12-year \$500 million loan arranged by Holliday Fenoglio Fowler

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According to SL Green Realty Corp., it has refinanced 919 Third Ave., which it owns in a joint venture partnership with New York State Teachers Retirement System (NYSTRS). The new 12-year, \$500 million mortgage, was originated jointly by Metropolitan Life Insurance Co. and Pacific Life Insurance Co. The loan, which bears interest at a fixed rate of 5.116% and matures in 2023, replaces the former 10-year, \$250 million loan, which carried a balance of \$218 million at payoff with a 6.867% interest rate and was set to mature in August.

Located on Third Ave. between 55th and 56th Sts. just steps from seven subway lines, 919 Third Ave. is a 1.4 million s/f, 47-story, class A office tower. Building tenants include law firms Debevoise & Plimpton and Schulte Roth & Zabel, global banking BNP Paribas, and direct marketing specialist Draft Worldwide.

Holliday Fenoglio Fowler, LP arranged the refinancing on behalf of the joint venture.

SL Green Realty Corp., New York City's largest office landlord, is the only fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of March 31, 2011, SL Green owned interests in 57 Manhattan properties totaling more than 32.0 million square feet. This included ownership interests in 24.2 million square feet of office buildings, ownership interests in 334,782 s/f of freestanding and condominium retail properties, and debt and preferred equity investments secured by 7.4 million s/f of properties. In addition to its Manhattan investments, SL Green holds ownership interests and debt and preferred equity interests in 33 suburban assets totaling 7.8 million s/f in Brooklyn, Queens, Long Island, Westchester County, Connecticut and New Jersey, along with five development properties in the suburbs encompassing approximately 499,221 s/f.

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