



SL Green Realty closes on sale of three properties totaling \$691 million

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Manhattan, NY SL Green Realty Corp. closed on the sale of three properties totaling \$691.4 million, including 625 Madison Ave., 719 Seventh Ave. and the Palisades Premier Conference Center, which generated net proceeds to the company of \$222.7 million that was used for corporate debt repayment.

- **625 Madison Ave.:** Together with its joint venture partner, the company closed on the sale of the fee ownership interest in 625 Madison Ave. for a gross sales price of \$634.6 million plus certain fees payable to the company. In connection with the sale, the company, together with its joint venture partner, originated a \$235.5 million preferred equity investment in the property. The transaction generated net proceeds to the company of \$199.3 million.
- **719 Seventh Ave.:** The company closed on the sale of 719 Seventh Ave. in Times Sq. for \$30.5 million plus certain fees payable to the company. In connection with the closing of the sale, the company repaid the existing \$50 million mortgage for \$32 million. The transaction generated net proceeds to the company of \$3.6 million after repayment of the mortgage loan.
- **Palisades Training Center:** The company closed on the sale of the Palisades Premier Conference Center for \$26.3 million plus certain fees payable to the company. The transaction generated net proceeds to the company of \$19.8 million.

“As we enter the second half of the year with an improving market backdrop, we have made meaningful progress in achieving our ambitious business goals for 2024, as evidenced by the execution of these strategic transactions,” said Brett Herschenfeld, executive vice president, retail & opportunistic Investments.

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