

Feeding New Yorkers in Need

An Interview with Marc Holliday,
Chairman and Chief Executive Officer, SL Green Realty Corp.

EDITORS' NOTE Marc Holliday has served as the CEO since 2004 and became the Chairman of the Board as of January 2019. He has been with the company since 1998, when he joined as Chief Investment Officer. Prior to joining SL Green, Holliday held management positions at the former Victor Capital Group, a real estate investment management firm that, at the time, managed one of the nation's largest publicly-traded real estate mezzanine lenders, Capital Trust.



Marc Holliday

Holliday is frequently cited and interviewed by the nation's leading media outlets regarding the commercial real estate marketplace. A trustee and benefactor of Columbia University and a long-time supporter of the real estate program, he established the Holliday Professorship of Real Estate Development in 2008. He also served as Chair of the program's Taskforce for the Future and currently chairs its Industry Advisory Board and endowment campaign. Holliday was recently honored by the Intrepid Sea, Air & Space Museum in 2017, receiving the Intrepid Salute Award in honor of his outstanding business and philanthropic achievements and his commitment to supporting programs for active service men and women and veterans. National Jewish Health in 2011 honored him with the Humanitarian Award and raised a record-breaking \$3 million for the organization from members of New York City's real estate and construction industries. Additionally, he has served on the Board of the New York Racing Association since 2014 and was appointed to chair the Equine Safety committee in 2015. Holliday received a B.S. degree in business and finance from Lehigh University and an M.S. degree in real estate development from Columbia University.

COMPANY BRIEF SL Green Realty Corp. (slgreen.com), 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 December 31, 2019, SL Green held interests in 97 buildings totaling 44.0 million square feet. This included ownership interests in 26.5 million square feet of Manhattan buildings and 16.4 million square feet securing debt and preferred equity investments.

Will you discuss the vision for creating Food1st and how you define the mission of the Foundation?

The Food1st Foundation is an initiative that SL Green launched in direct response to the unprecedented food emergency we are currently experiencing in New York City. Our efforts to establish Food1st are completely consistent with how SL Green approaches our role as an active and involved leader within our community. New York is our exclusive market and we care a great deal about

what happens here. In light of the pandemic, we thought about how to best use our position and platform to help out our fellow New Yorkers in need. The impetus for starting the initiative was really to tackle two issues that have come out of the COVID-19 crisis here in New York. First and foremost, we have a food shortage in this city and there are so many people struggling for access to good, healthy food every day. The second challenge

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is economic, and specifically the impact that COVID-19 has had on the hundreds of thousands of people who work in our food and beverage industry here.

Every dollar raised goes directly to re-activating New York City kitchens and putting people back to work to prepare, package and deliver excellent meals to front line workers and New Yorkers in need. More formally, our mission is to help feed emergency service workers and our neighbors who have limited access to food by partnering with restaurants throughout New York City in a way that will also revitalize the City's food and beverage industry.

How has the COVID-19 pandemic impacted the demand for food assistance in New York City?

New York City's food crisis started long before the COVID-19 pandemic, but the economic toll of shutting down the City exacerbated the need to provide New Yorkers access to good, well-prepared food every day.

Additionally, we have first responders and other essential workers putting their lives on the line every day. They don't necessarily have the time or resources to prepare healthy meals and it has only increased the substantial need for food assistance throughout the City.

How is Food1st helping address the severe shortage of meals for both first responders and vulnerable populations throughout the City?

When Food1st first launched on April 23rd, it was a partnership between SL Green and world-renowned Chef Daniel Boulud that included using his downtown prep kitchen to prepare fully packaged, delicious meals. Since then, we've expanded to partner with additional restaurants to increase Food1st's capacity and reach, and put more people back to work.

Once the restaurants have prepared their meals, volunteers help us load and deliver the meals across the City. To date, Food1st has delivered over 150,000 meals to non-profit distribution partners and medical facilities including: Mount Sinai Hospital, NYU Langone Health, Citymeals on Wheels, Services for the Underserved, The Bowery Mission, NewYork-Presbyterian Hospital, Montefiore Health System, FDNY, Memorial Sloan Kettering and Columbia University Medical Center.

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How is Food1st also supporting New York City's restaurants who are struggling during this crisis which has put the livelihoods of thousands of New Yorkers at risk?

Food1st is helping the restaurant industry by reactivating restaurant kitchens to serve the City and bring staff safely back to work. Since the Foundation's launch, we've partnered with more than fifteen restaurants, including Armani Ristorante, Juice Press, Just Salad, Little Beet, Maman, Avra, Daniel Boulud, Five Guys, New York Vintners, Stout, and Sushi Ito, who in turn have reactivated their kitchens and brought hundreds of workers back to work.

Little Beet, for example, has re-employed more than 44 team members as part of Food1st. The impact to those individuals and their families cannot be overstated. The feedback from our restaurant partners, their employees and recipients has been wonderful. Their stories are so inspiring, it motivates us to keep Food1st going even after restaurants are fully reopened.

Will you discuss Food1st's partnership with Chef Daniel Boulud and how valuable it has been to engage him in this effort?

Chef Boulud has been a friend of mine for many years - he will be opening a restaurant and épicerie in our nearly-completed iconic development, One Vanderbilt. Chef Boulud and SL Green are both uniquely positioned to kickstart a foundation like Food1st due to his relationships in the restaurant industry and SL Green's logistical capabilities and network of generous donors that want to support New York City's food and beverage industry during its time of need. Our hope is that this becomes a sustainable, long-term initiative that New Yorkers will continue to support in an effort to be a part of the solution for our community's urgent need for food assistance.

What has been the impact of Food1st's efforts to date and how critical are metrics to track the Foundation's work?

When Food1st initially launched in late April, we were providing up to 1,600 meals per day to New York City's front line medical workers and food insecure populations. Just over two weeks after our launch, we had served over 20,000 meals and partnered with eight new restaurants. Today, only two months after launching, our capacity has grown to 5,000 meals a day with 15 restaurant

partners and more in the cue as funding permits for future growth.

It's critical to us that we track the impact of the Foundation's work because of how large the need for food assistance is in New York City. It helps us, as well as other organizations, understand how much of the need is met and where we need to step up our capacity.

What opportunities are there for others to become involved and support Food1st's efforts?

SL Green provided the seed funds to launch Food1st with a \$1 million donation and we have raised an additional \$1 million from SL Green's extremely generous donor relationships. However, the need is far greater and so much more can be done, so we are asking for further support to come in the form of donations to the Food 1st Foundation. Please note that all donations will exclusively be used to pay for the procurement, preparation, packaging and distribution of food and the labor costs to prepare such food for the recipients. No administrative, overhead or fundraising expenses will be paid out of contributions; SL Green will pay those costs directly in addition to SL Green's \$1 million donation. For anyone who would like to donate or learn more about the Food1st Foundation, we have a website at food1stfoundation.org where you can find more information.

SL Green has a long history and heritage of supporting the communities it serves. How critical is community engagement and addressing societal need to the culture of SL Green?

We are one of the purest forms of a truly New York company, and we are 100 percent committed to the success of the City and its people. It is not only part of SL Green's culture, but also embedded in the DNA of New Yorkers to help each other out in times of crisis.

You are someone who has always been optimistic about New York City's future. What is your outlook for New York City when you look at the many challenges facing the City during this difficult time?

You're right - I have always been optimistic about New York City's future and that has not changed even slightly. Despite the obstacles we face, New Yorkers have time and again proven their ability to be resilient, and this time is no different. We love our city, are fully committed to it, and know that together we will work to rebound as quickly as possible. ●



Marc Holliday and Chef Daniel Boulud celebrate the launch of Food1st together by displaying trays of meals destined for medical responders and food banks.