

Shaping New York City's Skyline

An Interview with Andrew Levine, Chief Legal Officer, SL Green Realty Corp.

EDITORS' NOTE As General Counsel, Executive Vice President, and Corporate Secretary for SL Green, Andrew Levine is the company's Chief Legal Officer. He has served in that position since joining the company in 2000. Before joining SL Green, Levine was a partner at the law firm of Pryor, Cashman, Sherman & Flynn, LLP. As a member of the REIT and Real Estate Transactions and Business groups at that firm, Levine served as counsel for a diverse client base of public and private real estate companies, national retailers, REITs, private developers, investment advisers, and lenders. He was also a former partner at Dreyer & Traub. Levine received a BA degree from the University of Vermont and a JD degree from Rutgers School of Law where he was an Editor of the Rutgers Law Review. He currently serves as a member of the Advisory Board of the Rutgers Center for Corporate Law and Governance.



Andrew Levine

What have been the keys to SL Green's industry leadership?

For more than 25 years, we have proudly played a key role in shaping the city's skyline, creating thousands of jobs, and fostering lasting partnerships with our tenants, community, and public sector. We recognize that New York City's commercial real estate market, like its residents, is resilient. Throughout seismic events that shook our city like 9/11, The Great Recession, and COVID-19, SL Green persevered and emerged stronger each

time. Occupancy rebounded, leasing velocity grew, and tourism flourished. While the market remains challenging, we are poised and ready to seize new opportunities.

An additional key element of our success is ensuring that our properties and the New York City community thrive in tandem. One Vanderbilt, recently valued at \$4.7 billion, is a magnet for top tenants seeking an unrivaled address that is set up for success. Located opposite the major transit hub of Grand Central Station, we

invested \$200 million in public improvements and collaborated with local community boards and officials to create direct connections to trains and subways, enhancing convenience for One Vanderbilt tenants and benefiting the larger community.

One Madison Avenue presented a unique opportunity in Midtown South for us to transform a historical asset into a modern icon while avoiding urban sprawl and greenfield development in the process. Located adjacent to Madison Square Park, one of the city's most beloved public spaces, we seized the opportunity to revitalize and invest in the park in tandem with the construction of One Madison Avenue. The building offers an unparalleled experience set within a thriving neighborhood featuring best-in-class amenities, access to outdoor spaces, and direct proximity to public transportation.

Will you elaborate on SL Green's focus on corporate citizenship and community enhancement?

SL Green has spearheaded a broad spectrum of community enhancement initiatives

COMPANY BRIEF SL Green Realty Corp. (slgreen.com), Manhattan'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, 2024, SL Green held interests in 54 buildings totaling 30.6 million square feet. This included ownership interests in 27.0 million square feet of Manhattan buildings and 2.8 million square feet securing debt and preferred equity investments.

How do you describe SL Green's culture and values?

As a homegrown company, we've tied our future to the success of New York City, and we are driven by a shared passion to contribute to its growth and vibrancy. Internally, we focus on fostering a culture of excellence, collaboration, and community engagement. We're proud of our talented and diverse team of over 1,300 corporate and property employees who demonstrate what can be achieved through presence, productivity, and a positive attitude. Our team exemplifies the excellence of our organization, and we prioritize employee education, self-development, and innovation as our business continues to evolve.



La Tête d'Or by Chef Daniel Boulud at One Madison



SUMMIT One Vanderbilt

across the city. Born out of the COVID-19 pandemic, we established FOOD1st to provide meals to emergency service workers and vulnerable populations throughout the city. Since its inception, FOOD1st has made a significant impact in the community; almost five years later, it continues to be a resource to our fellow New Yorkers, with over 1 million meals delivered.

As much as we value investing in industry education internally, we are also dedicated to fostering the next generation of New York City's executives by bringing real estate education out of the boardroom. Our employees volunteer to serve as mentors to local students through GCSA, an organization whose mission is to mentor and grant scholarships to degree-aspiring, underserved New York City students who navigate systemic barriers to educational success.

If New York City succeeds, SL Green succeeds, which is why we have built a legacy of investing in its growth and survival. In 2023, we contributed \$3.2 million across eight Manhattan districts for public realm improvements, spanning from capital improvements and homeless outreach to enhanced security and sanitation. One such improvement is at Madison Square Park. We gifted \$250,000 to the Madison Square Park Conservancy to help complete the park's dog run and support its ongoing upkeep and maintenance, further deepening our investment in the neighborhood.

How critical is it for the chief legal officer role to be engaged in business strategy?

At SL Green, our strength lies in our people, and we strive to foster a collaborative environment. That ensures that we are considering a wide range of perspectives to pursue the best avenues for New York City's growth

and development. Our business model revolves around developing, leasing, revitalizing, and rehabilitating major commercial properties in New York City. Legal considerations are factored into all decisions, particularly during property acquisitions, sales, joint ventures, and major structural projects. It is essential to have the chief legal officer involved in business strategy to navigate the complex legal landscape associated with managing such a large portfolio in

Manhattan. Our team is made up of the brightest and most dedicated individuals in the real estate field, and together we consistently deliver superior execution across all functions.

You have been with SL Green for 25 years. What has made the experience so special for you?

That question comes up often with family, friends, and colleagues. After graduating law school, I was a transactional attorney at one of the preeminent real estate law firms at that time. After a number of exciting years working with great clients, I was ready to explore other opportunities, and one that came up was joining SL Green. I felt this would allow me to take my experience and expertise and bring it to an operating real estate business, and to stay in New York to do it.

At the time, I didn't fully appreciate the scope of becoming general counsel for a New York Stock Exchange publicly traded company. That opened up an entirely new set of challenges, legal and business related, such as executive employment, SEC and NYSE compliance, capital raising, and general corporate matters. About a year after I started, Sarbanes-Oxley came along which completely changed the corporate landscape. It was a fantastic opportunity to move into the corporate side and to be with a company like SL Green which is such a leader in the industry.

An area that has continued to make it so exciting is our move into an entertainment and hospitality component with SUMMIT One Vanderbilt which we are taking global, as well as our strategic partnership with Daniel Boulud and The Dinex Group. While these are not the biggest economic drivers of the company, they are clearly an important aspect of what differentiates SL Green. ●



One Vanderbilt