



FOR IMMEDIATE RELEASE:

Construction Commences on One Madison Avenue in New York City

The design of this prominent repositioning project adjacent to Madison Square Park retains and redevelops 67% of the building's existing structure and adds a state-of-the-art tower to create premier office space with over an acre of outdoor space across multiple terraces.

New York, New York – November 16, 2020 – Kohn Pedersen Fox Associates (KPF), developer SL Green, and partners today celebrated the commencement of construction of the 1.4 million-square-foot development that will transform the existing full-block structure into a 27-floor, state-of-the-art office complex. Government officials, neighborhood businesses, and the development project team marked the milestone at an outdoor ceremony in Madison Square Park.

To envision, design, and develop the purpose-built tower, with cutting-edge infrastructure, best-in-class healthy work environments, and a forward-thinking amenity program, the design and development team that recently delivered the skyline-defining One Vanderbilt Avenue – Hines, Kohn Pedersen Fox, AECOM Tishman, and National Pension Service of Korea – has been re-assembled.

“KPF has enjoyed working with SL Green over the years, recently on One Vanderbilt Avenue and now on One Madison Avenue, which is very different from its taller cousin in Midtown, but we think will have an equally dramatic and positive impact on the city,” said **Doug Hocking, AIA, KPF Design Principal**. “We wanted to preserve the character of the original building but also open it up so we could extend the nature of the adjacent park through the tower. When completed, we’re confident that One Madison will be a dynamic, inspiring workplace for the 21st century.”

“Our commitment and belief in New York City is unwavering,” said **Marc Holliday, Chairman and Chief Executive Officer of SL Green**. “We are proud to be bringing an important new office development to Midtown South that we are confident will attract the top companies and talent. Despite the headwinds presented by current and temporary challenges, we remain focused on boosting the New York City economy by creating thousands of construction jobs and bringing a new, best-in-class office tower to the highly sought-after Flatiron/Midtown South submarket for the first time in a decade.”

KPF’s design for One Madison Avenue updates an existing, mid-century podium and adds an elegant new tower along with over an acre of outdoor space and multiple terraces, all boasting exceptional views of Madison Square Park and the city skyline. The modern, glass-enclosed tower will create new state-of-the-art office space across 32-35,000-square-foot floorplates. The 10th and 11th floors are specialty spaces featuring 22’ slab heights with tremendous outdoor roof decks. The design will be harmonious with the surrounding Madison Square district, complementing the park by incorporating significant softscape features. SL Green is redeveloping the building as-of-right, using 218,000 square feet of available development rights, which will increase the total rentable square footage of the building to approximately 1.4 million square feet.

Attractively designed building amenities will include new dynamic retail space, an 800-person, multi-purpose event space, a 15,000-square-foot artisanal food market, a 9,000-square-foot club-style tenant

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lounge, and a full-service fitness center. One Madison Avenue will provide tenants with Manhattan's healthiest work environment, with state-of-the-art infrastructure including the first-time use in a multi-tenant office building of DOAS HVAC, which circulates 100% outdoor, fresh air. In addition, the building is expected to achieve both WELL and LEED-Gold certification.

By retaining 67% of the building's original structure, a significant amount of embodied energy will be reused. The redesign is forecasted to result in an energy reduction of over 60% against the AIA 2030 Commitment baseline. The project is designed to comply today with the 2030 building emission targets determined by NYC's Local Law 97, one of the first legislations of its kind in the world.

One Madison Avenue joins KPF's portfolio of large-scale repositioning projects in New York City, including **390 Madison Avenue**, for which a surgical re-massing redistributes existing square footage in the form of eight new vertical stories; **Hudson Commons**, which adds 17 stories above a former warehouse to create state-of-the-art office space for tech tenants; and **660 Fifth Avenue**, for which a new, custom glass curtain wall façade will maximize occupant comfort while reducing energy consumption.

About Kohn Pedersen Fox Associates (KPF)

Kohn Pedersen Fox Associates (KPF) is one of the world's preeminent architecture firms, providing architecture, interior, programming and master planning services for clients that include some of the most forward-thinking developers, corporations, entrepreneurs, and institutions in the United States and around the world. The firm's extensive portfolio spans more than 40 countries and includes a wide range of projects from office and residential buildings to civic and cultural spaces to educational facilities. Driven by individual design solutions, rather than a predetermined style, KPF's mission is to create buildings and places of the utmost quality and contextual sensitivity, providing a valuable impact on the cities they inhabit.

As a global practice with a far-reaching impact, KPF endeavors to design lasting architectural solutions that mitigate their lifecycle impact on environmental resources and that protect and enhance the well-being of the communities they serve. For that reason, the firm has joined AIA, RIBA, and many of its peers in a joint effort to develop the capabilities to design and deliver carbon-neutral buildings by 2030.

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About SL Green Realty Corp.

SL Green Realty Corp., an S&P 500 company and 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 September 30, 2020, SL Green held interests in 93 buildings totaling 40.6 million square feet. This included ownership interests in 29.2 million square feet of Manhattan buildings and 10.3 million square feet securing debt and preferred equity investments.

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For further information, high-resolution images and/or to request an interview, please contact:

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