

A High-Trust Workplace

An Interview with Edward V. Piccinich, Chief Operating Officer, SL Green Realty Corp.

EDITORS' NOTE Edward Piccinich has spent 20 years committed to driving asset value enhancement across the SL Green portfolio through the implementation of market-leading operational programs and supported by a formidable team structure. Since joining SL Green in 2002, he has been responsible for overseeing several business lines, including Operations, Development and Construction, Security and Life Safety, Underwriting, Hospitality, Sustainability and ESG, Technology, People Experience (HR),



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Office Administration, and management of SL Green's portfolio of Manhattan properties, comprised of commercial office, retail, residential, and mixed-use assets. Piccinich also manages SL Green's robust \$4 billion+ development pipeline, namely the reimagination of One Madison Avenue and a boutique luxury condo project at 760 Madison Avenue in the Upper East Side district. He was also responsible for the successful completion of One Vanderbilt, a 1.7-million-square-foot, state-of-the-art office tower in Midtown. Other significant projects include SL Green's first

ground-up residential development and first new project built under the 421-a Affordable Housing New York Program at 7 Dey Street in Lower Manhattan, as well as a partnership with Pace University to expand its downtown presence at 15 Beekman Street. Prior to joining SL Green, Piccinich worked at the Port Authority of New York & New Jersey, overseeing the World Trade Center complex, and at JP Morgan Chase as Vice President. He is a principal member of the Building Owners and Managers Association (BOMA), and

a board member of the Real Estate Board of New York (REBNY) Management Division, the New York Building Congress (NYBC), the Realty Advisory Board (RAB), and the Hackensack Meridian Health Hospital System. Additionally, Piccinich serves on the Board of Directors for several of New York City's Business Improvement Districts (BIDs) and other organizations, including the Flatiron 23rd Street Partnership, the Alliance for Downtown New York, the 34th Street Partnership, and the Madison Square Park Conservancy. He is an avid supporter of St. Francis Food Pantries and

Shelters and the Muscular Dystrophy Association and was recently honored by Lincoln Center's Real Estate and Construction Council. Piccinich holds a BS degree in mechanical engineering from Manhattan College.

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 June 30, 2022, SL Green held interests in 64 buildings totaling 34.4 million square feet. This included ownership interests in 26.3 million square feet of Manhattan buildings and 7.2 million square feet securing debt and preferred equity investments.

How do you describe SL Green's culture and how critical is culture to the success of the company?

At SL Green, we are deeply committed to cultivating a healthy workplace culture, and we are proud to have been certified as a "Great Place to Work" in March 2022. Through this amazing milestone, SL Green joins a handful of companies recognized as an "employer-of-choice" based entirely on what employees report about their workplace experience – specifically, how consistently they experience a high-trust workplace. We champion the growth of our people to their highest potential by offering a wide array of opportunities for education, training, and volunteerism, while cultivating a diverse culture of inclusion. Our people are our greatest asset, and we invest time, attention, and resources into creating a culture that values our employees.

Will you provide an overview of SL Green's most recent development, One Vanderbilt, and how this building has impacted the landscape of New York City?

One Vanderbilt is located strategically in the East Midtown neighborhood of Manhattan next to Grand Central. It was constructed in partnership with Hines and the National Pension Service of Korea, and boldly redefines the New York City skyline. Standing at a staggering 1,401 feet tall, One Vanderbilt is the tallest office tower in Midtown Manhattan and the second tallest office tower in the city. The building is home to the SL Green headquarters, in addition to serving as a headquarters for some of the top finance, banking, law, and real estate firms in the world. The crucial public/private partnerships that were formed during the



One Vanderbilt



SUMMIT One Vanderbilt

development of One Vanderbilt demonstrate how both sectors collaborated to deliver improved public spaces and transportation for New Yorkers. SL Green worked with the City of New York and the Metropolitan Transportation Authority to enhance the district's public infrastructure, developing \$220 million worth of improvements including a new 4,000-square-foot public transit

hall inside One Vanderbilt, a 14,000-square-foot pedestrian plaza, and enhanced accessibility to Metro-North Railroad, subways, shuttle to Times Square, and future connection to the LIRR East Side Access. These open space and transit infrastructure improvements have since helped to ease congestion and overcrowding on subway platforms, improve circulation in and around the

terminal, and create new, direct pathways to the regional railroads.

One Vanderbilt has created an energized environment by allowing our tenants, visitors, and the public to enjoy an open-air pedestrian plaza that is appreciated by many.

What sets One Vanderbilt apart and makes the building so special?

One Vanderbilt exemplifies resiliency and ingenuity. Opening during the pandemic and constructed with a post-pandemic world in mind, the building incorporates advanced technologies to enhance safety, cleanliness, and wellness among tenants. State-of-the-art technologies include a seamless, touch-free experience upon entering the building, engineering enhancements such as MERV-16 filtration, and increased outdoor air and thermal imaging that reads 100 people per minute to prevent long queues. The building also has a 30,000-square-foot amenity floor, auditorium, boardroom, cafe, and outdoor terrace. SL Green kept sustainability top of mind with a \$17-million investment in features to ensure the building has one of the lowest carbon footprints across similarly scaled buildings in New York City – receiving both LEED and WELL Platinum certifications. Additionally, One Vanderbilt offers a cultural experience at the city's second-tallest observation deck, SUMMIT One Vanderbilt, and world-class dining with renowned Chef Daniel Boulud's restaurant, Le Pavillon.

Will you elaborate on SUMMIT One Vanderbilt and what guests can expect from this experience?

Located in the crown of One Vanderbilt, SUMMIT One Vanderbilt is a story-driven, innovative destination that combines unparalleled vistas, curated multi-sensory experiences, and cutting-edge technology. New York's newest and most transformational destination, SUMMIT has drawn sellout crowds day and night. When it opened in October 2021, this was a major milestone for New York, signaling to global tourists that the city is open for business, further underlining that people from around the country and world want to be back in New York City. In July, SUMMIT welcomed its one-millionth guest, and has generated visitors from 57 countries around the globe. Since opening, SUMMIT has quickly become one of the most photographed locations in all of New York, and the hottest spot to propose marriage as well.

SUMMIT One Vanderbilt is produced by SL Green with the immersive art experience designed by Kenzo Digital and interior design by Snøhetta, purpose built to create a one-of-a-kind observatory experience across three levels totalling 65,000 square feet. Visitors can expect to enjoy unique thrill experiences, world-class food and beverage, and an outdoor terrace with the highest urban alpine meadow in the Western hemisphere.

How critical is it for SL Green to build a diverse and inclusive workforce to mirror the diversity of its tenants and the communities it serves?

SL Green is focused on fostering a healthy work culture through talent attraction, professional development, and diversity and inclusion practices. Our success



One Vanderbilt lobby entrance and plaza

is a direct result of our best-in-class team and its dedication to excellence. SL Green is committed to workplace diversity in all its forms, with an employee population that reflects a microcosm of New York City itself. Our workforce represents this diversity across race, gender, and thought.

What do you see as SL Green's responsibility to corporate citizenship and to being a force for good in society?

We are only as strong as the communities in which we operate and take immense pride in advancing our city. Our employees, assets, and business deliver the best results when they are integrated into the community and contribute positively to a greater societal purpose. We empower our employees to volunteer their time and to support philanthropic organizations. Last year, SL Green contributed over \$6 million across 70 organizations to reach the most in need. Driven from the top, corporate responsibility is executed across all business lines internally and extends to our partners, tenants, and suppliers. What's good for New York City is good for SL Green and vice versa. Furthermore, we have continued our campaign to address food insecurity in our local community by providing meals to New Yorkers in need and frontline workers through our Food 1st Foundation. Since the start of our program in April 2020, we have delivered over 750,000 meals and have helped to reopen dozens of restaurants throughout the city.

What has made sustainability such a focus for SL Green and will you highlight the company's sustainability initiatives?

As a global leader in environmental, social, and governance initiatives (ESG), at SL Green we see sustainability as a social obligation, rather than a trend. The core principles of ESG have always been integral to SL Green's business model. Our award-winning sustainability initiatives help minimize environmental impact, increase resiliency, provide opportunities to engage with the local community, and create long-term value across our industry-leading portfolio.

We've recently partnered with IBM, our new anchor tenant at One Madison, to leverage their innovative Envizi technology platform which will help us advance our environmental, social and governance (ESG) strategy, enhance our data collection to better identify efficiency opportunities, and further drive sustainability across our real estate operations.

Another priority for our ESG team is addressing carbon neutrality. After exceeding our existing portfolio-wide target of 30 percent emissions reduction by 2025, we are adopting more stringent voluntary targets. SL Green aligned with the Urban Land Institute (ULI) Net Zero by 2050 goal of carbon neutral building operations and has committed to setting a Science-Based Target for greenhouse gas emissions reduction. This

decarbonization commitment highlights our proactive approach to mitigating transition risks.

SL Green is headquartered in New York. What are the keys to New York's recovery and rebuilding coming out of the pandemic?

New York City is and will always be a destination where people want to live, work and play, as demonstrated by the latest census results. The positive momentum we've been seeing throughout New York's recovery has been supported and is driven by a new set of elected officials in the City and State. Throughout the pandemic, Governor Kathy Hochul and Mayor Eric Adams have been relentless advocates for New York, encouraging tourism, and working together to urge New Yorkers back to the office. We have also seen encouraging signs with commercial leasing velocity and property acquisitions in the city.

As always, we at SL Green are doing our part in supporting and accelerating New York's comeback. We believe leading by example is key. Our team has been 100 percent in the office, Monday through Friday, since June 2020, which has been critical to our success and the milestones we have achieved. We strongly believe the key to New York's recovery is its resilience. This year more than ever we're ready to look forward, to move beyond the challenges of the pandemic and to embrace the exciting new expectations that tenants and their employees now have about the future of work.

What has made the industry so special and exciting for you?

I have worked in the industry for over 30 years, and no two days are ever the same. Better yet, I've worked in the city all my life, and the deep connection between real estate and our community is what energizes me. I also love that real estate is tangible and timeless. I am proud to be a part of groundbreaking projects like One Vanderbilt and One Madison, but beyond the big developments, I can point to 50+ different buildings across the city and share personal anecdotes. The industry plays such a vital role in the health of New York City, and as a company we take pride in helping to advance our city, redefine its skyline, ensure the safety of our tenants, and provide office space for millions of New Yorkers.

What advice do you offer young people interested in a career in real estate?

I encourage our new hires to be inquisitive, always take a lot of notes, and be a credit maker, not a credit taker. In my experience those that truly thrive are the ones who put their nose to the grindstone and never give up. In addition, I greatly enjoy mentoring our next generation. Mentorship is a cornerstone for professional development and connection. I advocate for individuals to surround themselves with caring and thoughtful mentors who understand the importance of teaching best practices and inspiring one to perform their best day in and day out. ●