NEWS RELEASE

Alexander’s Completes $94 Million Financing of a Residential Building

10/26/2020

PARAMUS, N.J., Oct. 26, 2020 (GLOBE NEWSWIRE) -- ALEXANDER’S, INC. (New York Stock Exchange: ALX) announced today that it has completed a $94 million financing of The Alexander, a 312-unit residential building that is part of the Company’s residential and retail complex located in Rego Park, Queens, New York. The seven-year interest only loan matures in November 2027 and has a fixed rate of 2.63%.

Alexander’s, Inc. is a real estate investment trust that has seven properties in the greater New York City metropolitan area.

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Certain statements contained herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. For a discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see “Risk Factors” in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2019 and in Part II, Item 1A, of our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020 and June 30, 2020. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments, the financial condition of our tenants, general competitive factors and the impact of the COVID-19 pandemic.

Source: Alexander's, Inc.