



NEWS RELEASE

# Alexander's, Inc. Extends Bloomberg LP's Global Headquarters Lease at 731 Lexington Avenue Tower Through 2040

5/6/2024

Leading Business and Financial Information Company Will Maintain Nearly One Million Square Feet of Office Space at Iconic Midtown Tower Through 2040

NEW YORK, May 06, 2024 (GLOBE NEWSWIRE) -- Alexander's, Inc. today announced an 11-year lease extension agreement with Bloomberg LP which will begin at the expiration of the existing lease in 2029, continuing a long-standing headquarters presence at 731 Lexington Avenue through 2040.

Bloomberg, which relocated its global headquarters to the tower upon its completion, will continue to occupy all 946,815 square feet of office space in the building. The company's headquarters at 731 Lexington remains its largest globally with 7,000 of its 12,000 New York-based employees.

Alexander's is a Real Estate Investment Trust that owns 731 Lexington Avenue. Vornado Realty Trust, which developed, manages, and leases the property, owns a 32.4% stake in Alexander's, a publicly traded company.

"731 Lexington remains a best-in-class Midtown tower, impeccable in its design by Cesar and Rafael Pelli, and light years ahead of the curve technologically," said Steven Roth, Chairman and CEO of both Vornado and Alexander's. "Bloomberg's decision to remain is a testament to the rare and enduring quality of the tower as well as to our successful decades-long partnership."

"I firmly believe in New York City's continued growth as a global capital that creates jobs and attracts top talent, and our company is determined to do our part to help lead the way," said Michael R. Bloomberg, founder of Bloomberg LP. "I also believe in the power of in-person work to drive collaboration and innovation, and 731 Lexington's open



spaces help us do that. We're glad to be staying."

Since Bloomberg first moved into 731 Lexington with nearly 697,000 square feet, the company's real estate footprint in New York has more than tripled to over 2.1 million square feet today across three buildings.

The 1.3-million-square-foot, 56-story, mixed-use tower occupies a full city block between Lexington and Third Avenues, and East 58th and 59th Streets. 731 Lexington is best known for its signature elliptical courtyard and luminous crown which also serves as a landmark across Manhattan and Queens.

731 Lexington Avenue offers approximately 250,000 square feet of retail at the base and is also the site of One Beacon Court, an exclusive collection of 105 luxury residential condominiums boasting spectacular views of Central Park and panoramic views of all of New York City.

About Alexander's, Inc.

Alexander's, Inc. is a real estate investment trust that has five properties in New York City.

About Vornado Realty Trust

Vornado Realty Trust is a fully integrated real estate investment trust ("REIT") with a portfolio of premier New York City office and retail assets and the developer of the new PENN DISTRICT. While concentrated in New York, Vornado also owns the premier assets in both Chicago and San Francisco. Vornado is a real estate industry leader in sustainability, with over 27 million square feet of LEED-certified buildings and over 23 million square feet at LEED Gold or Platinum.

About Bloomberg

Bloomberg is a global leader in business and financial information, delivering trusted data, news, and insights that bring transparency, efficiency, and fairness to markets. The company helps connect influential communities across the global financial ecosystem via reliable technology solutions that enable our customers to make more informed decisions and foster better collaboration. For more information, visit [Bloomberg.com/company](https://www.bloomberg.com/company).

CONTACT:

GARY HANSEN

(201) 587-8541

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, 2023. 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, and general competitive factors.

Source: Alexander's, Inc.