

PRESS RELEASE

## Mori Building Announces First U.S. Development Project, Partners with SL Green on 346 Madison Avenue in New York City

Tokyo, May 28, 2026 — Mori Building Co., Ltd., Japan's leading urban developer, today announced its first development project in the United States: 346 Madison Avenue, a state-of-the-art office tower in Manhattan, New York City. Mori Building will advance the project in a joint venture with SL Green Realty Corp., Manhattan's largest office landlord.

### Creating a new Manhattan landmark with SL Green

SL Green is a premier real estate firm with an unparalleled track record of development in New York. Mori Building holds a 49% stake in the venture. The two companies share a similar development philosophy and have built a strong foundation of trust since 2024, when Mori Building acquired a stake in One Vanderbilt Avenue, SL Green's premier New York asset. SL Green is the ideal partner for Mori Building's first development project in New York. By combining the expertise and know-how that each company has cultivated in Japan and the U.S., the partnership is poised to create a new Manhattan landmark.

346 Madison Avenue is located in the heart of Midtown Manhattan, an economic and cultural epicenter that is home to global financial institutions, premier retail destinations and world-renowned tourist attractions. The property is in close proximity to Grand Central Terminal, one of New York City's most prominent transit hubs.

Designed by Kohn Pedersen Fox Associates, the 46-story skyscraper will stand 293 meters (962 feet) tall on a 1,980 sq. m. (21,270 sq. ft.) site and will offer an anticipated 79,000 sq. m. (850,000 sq. ft.) of total rentable area. Built to world-class office standards, the tower will feature best-in-class specifications and a full suite of premium amenities, including a fitness center and conference facilities. Additionally, a high-quality restaurant is planned along Madison Avenue. The project is expected to be completed in 2031.



### Project infused with Mori Building's urban development expertise

Guided by its corporate philosophy "Create Cities, Nurture Cities," Mori Building has developed compact, walkable urban centers in central Tokyo, including Roppongi Hills, Azabudai Hills and Toranomon Hills, that integrate a diverse range of urban functions. Through its long-term community engagement efforts, which continue for years after construction is completed, the company actively nurtures these communities. Mori Building has established a track record of urban development whose magnetic power only grows stronger over time.

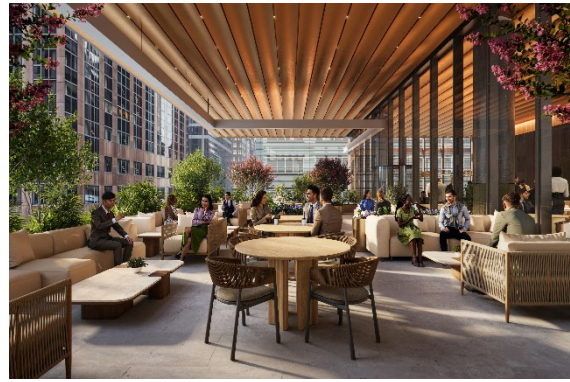
In addition to its expertise cultivated in Tokyo, Mori Building has expanded its urban development footprint to other major Asian cities. The company has successfully completed large-scale projects, including the Shanghai SenMao International Building (now the Hang Seng Bank Tower, completed in 1998) and the Shanghai World Financial Center (2008), both in China, and the JAKARTA MORI TOWER (2022) in Indonesia.

Through the 346 Madison Avenue project, Mori Building will strengthen its portfolio and revenue base while exploring future business expansion in New York and North America. Furthermore, the company will continue to drive diverse urban development projects spanning development, investment and consulting across borders, bringing the experience, insights and networks gained from this project back to its development initiatives in Tokyo.

As it advances this new endeavor, Mori Building will pour its extensive experience into 346 Madison Avenue, aiming to deliver a New York project that embodies the company's unique DNA.



Entrance



Terrace



Top floors



Building location

**About Mori Building**

Mori Building is an innovative urban developer based in Tokyo. The company is committed to maximizing the magnetic power of cities by creating and nurturing safe, sustainable and cosmopolitan urban centers based on its unique Vertical Garden City concept of high-rise centers for business, education, leisure and residence. The concept is applied in the company’s many leading-edge projects, including Roppongi Hills, Toranomon Hills, and Azabudai Hills in Tokyo, Shanghai World Financial Center and JAKARTA MORI TOWER. Mori Building is also engaged in real estate leasing, project management and consultation. Please visit [www.mori.co.jp/en](http://www.mori.co.jp/en)

**About SL Green Realty Corp.**

SL Green Realty Corp., Manhattan’s largest office landlord, is a fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing the value of Manhattan commercial properties. As of March 31, 2026, SL Green held interests in 55 buildings totaling 30.8 million square feet. Its iconic portfolio includes flagship properties such as "One Vanderbilt Avenue" and "One Madison Avenue."

**International media inquiries**

Public Relations, Mori Building Co., Ltd.  
 +81 (0)3 6406 6606  
[koho@mori.co.jp](mailto:koho@mori.co.jp)

Weber Shandwick Japan  
 Mayuko Harada: +81 (0)90 9006 4968  
 Minako Momose: +81 (0)80 8751 8014  
 Yuko Kato: +81 (0)90 8963 3525  
[moribldg@webershandwick.com](mailto:moribldg@webershandwick.com)