SL Green Realty Corp. - Climate Change 2020

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

SL Green Realty Corp., an S&P 500 company and New York City'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.

Our core business is the ownership of high-quality commercial properties, and our primary business objective is to maximize the total return to stockholders, through strategically acquiring, redeveloping, and repositioning office properties primarily located in Manhattan, and re-leasing and managing these properties for maximum cash flow. The commercial real estate expertise resulting from owning, operating, investing, and lending in Manhattan for over 34 years has enabled us to invest in a collection of premier office and retail properties, selected multifamily residential assets, and high-quality debt and preferred equity investments.

As of December 31, 2019, SL Green held interests in 97 buildings totaling 44.0 million square feet. This included ownership interests in 26.5 million square feet of Manhattan buildings and 16.4 million square feet securing debt and preferred equity investments.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2019	December 31 2019	Yes	3 years

C0.3

(C0.3) Select the countries/areas for which you will be supplying data.

United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-CN0.7/C-RE0.7

(C-CN0.7/C-RE0.7) Which real estate and/or construction activities does your organization engage in?

New construction or major renovation of buildings
Buildings management

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board Chair	SL Green's Chairman of the Board and CEO has responsibility to oversee climate-related issues for the entire portfolio. In November 2018 and April 2019, he presented to investors on SL Green's sustainability program, and to the Board in December 2018 and May 2019. SL Green's Chairman of the Board and CEO also receives monthly updates from SL Green's Sustainability Team. He has committed to consistently deliver superior performance to conserve finite resources, incorporate citywide initiatives and uphold the Company's responsibility to the community. We are committed to differentiating abstract objectives from tangible solutions. At SL Green, we measure everything – being able to quantify our portfolio's environmental impact is essential in understanding how it correlates with our organizational objectives and in our role as New York City's largest commercial owner. This attitude is critical for SL Green's Chairman of the Board and CEO understand and manage climate related issues. The Sustainability Team also presents annually to the Executive Team regarding SL Green's sustainability program as well as provides the Board with periodic updates throughout the year. SL Green has also integrated our ESG platform throughout the company to better measure and improve on our environmental performance. A key climate related decision taken in the last year was to implement a proactive supply chain monitoring process. Among other things, this annual process evaluates climate change risks in our supply chain and gathers climate change information from our suppliers.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Reviewing and guiding business plans Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues Other, please specify (Overseeing environmental risk assessments driven by climate legislation)	<Not Applicable>	In addition to financial and operational performance, non-financial measures, including sustainability, social, and governance goals, are discussed by the Board. The Board believes that, through these ongoing efforts, they are able to focus on our performance over the short, intermediate, and long term to secure the continuing health and success of the business for SL Green's employees, tenants, community, and stockholders.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Operating Officer (COO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

SL Green is committed to maintaining market-leading sustainability performance for our tenants, investors and city. With executive and Board oversight of the program, environmental, social, and governance initiatives are given top-down support and are prioritized company-wide. SL Green's preeminent sustainability program has garnered substantial industry recognition, a testament to our distinguished approach to efficiency and the ingenuity of our employees. The Sustainability Team is responsible for the ongoing monitoring of internal and external stakeholders on climate-related issues through their adherence to our Corporate Sustainability Policies and Environmental Management System. This EMS is aligned with the ISO 14001 standard and follow a "Plan-Do-Check-Act" process. The first stage of the ISO 14001 Standard is Plan, where we develop strategies and processes to optimize environmental performance. We implement environmental policies across all properties so that each building is run efficiently and sustainably. The Sustainability and Engineering Teams plan and set future goals based on stakeholder engagement, governmental regulations, and sustainability trends in the real estate market.

SL Green's Sustainability Team is led by the Chief Operating Officer (COO). The COO is the leader of over 1,000 employees and is responsible for managing building operations, construction, IT, and sustainability across the business and oversees one of the most prominent real estate programs in the country. The rationale for the COO to be the highest-level management position with responsibility for climate-related issues is due to his position overseeing the majority of the functions related to taking full advantage of climate-related opportunities and mitigating climate-related risks for SL Green, particularly considering his oversight of building operations, construction, technology, and sustainability.

Four employees that focus on sustainability full-time report to the COO. The Sustainability Team presents annually to the Executive Team regarding SL Green's sustainability program as well as provides the Board with periodic updates throughout the year.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity inventivized	Comment
Other, please specify (Portfolio Managers, Leasing, and Acquisitions Teams)	Monetary reward	Other (please specify) (Green Building Certifications, Annual Presentations, Energy and Emissions Performance)	Every year, SL Green's portfolio teams present to Executive Management on their achievements to date, including sustainability performance. One team is selected and is given a monetary award for garnering the best results.
Corporate executive team	Monetary reward	Company performance against a climate-related sustainability index	In our 2020 Proxy Statement, we announced the addition of ESG initiatives as a component of executive compensation. KPIs include achieving GRESB Green Star and a BBB rating on MSCI ESG. 2020 KPIs include improving our CDP score from a B to A- and improving our GRESB rating from 4 to 5 stars.
Other, please specify (Union (SEIU Local 32BJ) Night Cleaning Supervisors)	Monetary reward	Other (please specify) (Environmental Regulation Compliance)	SL Green's night cleaning supervisors who are responsible for overseeing cleaning procedures and staff are given annual monetary awards for zero incidents of non-compliance with New York City's recycling laws, Local Law 87 of 2017.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	
Medium-term	3	10	
Long-term	10	30	

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

A substantive financial impact for SL Green is defined as anything over $50,000.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream
Downstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
At SL Green the process for our organization to identify and assess climate related risks is integrated into multi-disciplinary company-wide risk identification, assessment, and management processes. We proactively identify and analyze climate change risk and resiliency through life cycle assessments from asset acquisition through disposition. This process occurs every 6 months or more frequently and as new asset acquisitions and dispositions occur. We look into the future for risks and this includes risks that are out more than 6 years. A substantive financial impact for SL Green is defined as over $50,000. We also identify and assess NYC and NYS governing legislatures for alignment of climate goals in our direct operations. For an example of managing transitional risk, in response to risk caused by possible NYC and NYS governing legislatures in the future we have set a voluntary emissions intensity reduction goal of 30% across our entire owned and managed portfolio. By 2025, SL Green has committed to reducing the greenhouse gas emissions of each of these buildings 30 percent below the 2012 base year. We also undergone a physical environmental risk assessment pertaining to New York City's climate regulation, Local Law 97 of 2019. This legislation sets caps on the amount of carbon buildings over 25,000 square feet can emit on an annual basis, in line with the IPCC (Intergovernmental Panel on Climate Change) 2 degree Celsius climate scenario. SL Green evaluated the impact of this legislation across its portfolio from 2018 through 2050. We evaluate downstream climate-related risk and opportunities by identifying energy efficiency and emissions reduction opportunities that will mitigate potential financial impacts. We are focused on leveraging low cost solutions to enhance building performance in cooperation with our tenants. NYSERDA (New York State Energy Research and Development Authority) recently expanded their Commercial Tenant Program, which provides our tenants with free energy audits to help them identify energy savings opportunities in their spaces. We promote this program throughout our portfolio to equip our tenants with the tools to make informed decisions on energy improvements. If tenants choose to pursue capital investments, our team helps them identify financial incentives from local utility companies, including Con Edison. We also communicate the risks of non-compliance with local and state climate legislation such as the Climate Mobilization Act and the Climate Leadership and Community Protection Act. SL Green’s operations are supported by an extensive upstream supply chain that sources materials and services for our business and tenants. Integral to our bidding and contracting processes, we strategically evaluate our suppliers to ensure they are held accountable for upholding our standards for ESG performance. We work closely with tenants, vendors, and contractors to achieve our supply chain goals of sourcing LEED-compliant, recycled, responsibly sourced, and nontoxic materials. SL Green also prioritizes social responsibility to identify risks throughout our supply chain, including human rights violations, working conditions, and fair wages. SL Green expects its suppliers to operate in accordance with best practices in sustainability, human rights, labor practices, and business ethics. We have implemented a proactive due diligence risk identification process as part of SL Green's commitment to mitigating negative impacts in our supply chain. This framework allows us to meet ESG commitments by proactively identifying where issues may occur across our own operations, and those of our suppliers. This process begins with mandatory assessments of our Tier 1 Critical Suppliers administered by an independent third party. SL Green has identified our “critical suppliers” as those whose spend is over a defined threshold value (accounting for 60% of current annual spend) and where SL Green displays a level of dependency. Based on company segment, location, and size, customized scorecards are generated for each supplier. These scorecards evaluate overall ESG performance, which falls under four categories (Environment, Labor & Human Rights, Ethics, and Sustainable Procurement). Each supplier’s assessment is scored, and suppliers that score between 0-24 on a 100 point scale are considered “high risk.” SL Green leverages these scores to evaluate suppliers’ ESG performance and communicate ESG expectations to suppliers. In certain instances, SL Green creates corrective action plans to address identified issues and establish monitoring mechanisms. Further, SL Green integrates ESG standards into its contracts, where suppliers are required to meet and exceed regulatory compliance and uphold environmentally and socially responsible standards.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Existing regulations play a critical role in the real estate industry and SL Green always considers these regulations in its risk assessments, from asset acquisition through disposition and all operations. In 2019, New York City passed Local Law 97 of 2019. This law requires buildings greater than 25,000 square feet to cut their emissions to meet prescribed carbon caps as part of New York City's plan to achieve a 40% reduction in emissions by 2030 and an 80% reduction in emissions by 2050, relative to a 2005 baseline in alignment with a 2 degree Celsius climate scenario. A specific example of a current regulation we consider continuously is Local Law 87 (LL87) which mandates that buildings over 50,000 gross square feet undergo periodic energy audit and retro-commissioning measures, as part of the Greener, Greater Buildings Plan (GGBP). GGBP consists of four regulatory pieces supplemented by job training opportunities and a financing entity called the New York City Energy Efficiency Corporation (NYCEEC).The regulations include: Local Law 84: Benchmarking: annual requirement to benchmark building energy and water consumption Local Law 85: NYC Energy Conservation Code (NYCECC): New York City's local energy code Local Law 87: Energy Audits & Retro-commissioning: complete an energy audit and perform retro-commissioning once every 10 years Local Law 88: Lighting & Sub-metering: by 2025, the lighting in the non-residential space be upgraded to meet code and large commercial tenants be provided with sub-meters.
Emerging regulation	Relevant, always included	Emerging regulations can greatly affect the long term return / performance on our assets. SL Green continuously monitors emerging regulations in the localities that we operate in. For example, we currently monitor the NYC government's own emissions goals, codes, and local law development. Looking ahead, the City's has a plan to reduce total emissions by 80% by 2050 from a 2005 baseline. We are closely monitoring the NYC task force and technical study organized to identify the pathway New York City must take beyond 2030 to reach this goal, and working to align our own programs with these and other emerging regulations. Another example of emerging regulations that we are monitoring is NYC's Green Codes Task Force, the most comprehensive effort of any U.S. city government to green the codes and regulations that impact buildings. The Green Codes Task Force produced 111 recommendations to bring the most cost-effective green building benefits to all buildings. The proposals address the wide array of building impacts, such as water consumption, landscape practices, toxicity of materials, building resilience, occupants' physical activity and energy efficiency. After two years since the proposals were introduced, many have already been incorporated into City law or practice, while others are in the process of being crafted into workable laws.
Technology	Relevant, always included	SL Green has risks associated with technological improvements or innovations that support the transition to a lower-carbon, energy-efficient economic system and we include this in our climate-related risk assessments. One risk we consider is the decisions that we make on which of various competing climate mitigating technologies we decide to implement and what are the various risks, costs, and return on investment involved with each technology. Under NYC Local Law 87: Energy Audits Retro-commissioning, we must complete an energy audit and perform retro-commissioning once every 10 years. At SL Green we are continually performing these types of assessments to make sure that we are considering our best options and mitigating decision making risks that relate to the selection of climate-mitigating technologies.
Legal	Relevant, always included	SL Green incorporates the legal risk and possibility of litigation claims related to climate change in its risk assessments throughout its business. An example of climate-related litigation that we prioritize is brownfield reclamation. We abide to the public law of Small Business Liability Relief and Brownfields Revitalization Act. When possible, we prioritize development on commercial / industrial sites, instead of on undeveloped land that perpetuates sprawl.
Market	Relevant, always included	SL Green serves the largest corporate real estate market in the world. Changing consumer and investor demands are increasingly driving corporations to seek more from their properties when it comes to climate resiliency, energy efficiency, and other climate related features. If we do not continue to position ourselves in the market as a leader providing office space that meets the growing demands of our tenants, we have a risk of losing out to our competitors for business, and the possible decreasing of the value of our assets. For our company specifically, SL Green is able to charge a premium in our market because of the alignment with the values of our tenants, and the collaboration that we have with various tenants to help meet these shared goals on climate resiliency, energy efficiency, and other climate related features. We always consider this risk in our business decision making.
Reputation	Relevant, always included	The reputation of SL Green is one of the most critical assets of our organization, and can often be a deciding factor for our tenants to choose us over our competitors. If there were negative publicity of climate related events at our properties due to a lack of resilience, or low quality services delivered due to our climate related technologies, we could face reputational risk. For our company specifically, the NYC market is extremely competitive and the reputation that we have built in this market has helped us in the past to win large companies with shared value as tenants. We always consider this risk.
Acute physical	Relevant, always included	We are subject to risks associated with natural disasters and the physical effects of climate change, which can include storms, hurricanes and flooding, any of which could have a material adverse effect on our properties, operations and business. For our company specifically, because most of our real estate is located on the island of Manhattan and surrounded by four bodies of water, we are very aware of these types of risks which we were subject to as an example during Super Storm Sandy which resulted in direct acute physical damage to some of our properties. We always consider this risk.
Chronic physical	Relevant, always included	To the extent climate change causes changes in weather patterns, our markets could experience increases in storm intensity and rising sea-levels which could cause damage to our properties, and have a material adverse effect on our business. Over time, climate change conditions could result in declining demand for office space in our buildings or the inability of us to operate the buildings at all. Climate change may also have indirect effects on our business by increasing the cost of (or making unavailable) property insurance on terms we find acceptable, increasing the cost of energy at our properties and requiring us to expend funds as we seek to repair and protect our properties against such risks. There can be no assurance that climate change will not have a material adverse effect on our properties, operations, or business. For our company specifically, because most of our real estate is located on the island of Manhattan and surrounded by four bodies of water, we are very aware of these types of risks which we were subject to as an example during Super Storm Sandy when the downtown real estate market was drastically effected by the after effects. We always consider this risk.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Increased severity and frequency of extreme weather events such as cyclones and floods

Primary potential financial impact

Increased capital expenditures

Climate risk type mapped to traditional financial services industry risk classification

<Not Applicable>

Company-specific description

We are subject to risks associated with natural disasters and the physical effects of climate change, which can include storms, hurricanes and flooding, any of which could have a material adverse effect on our properties, operations and business. All of SL Green's properties are located on the island of Manhattan which is surrounded on all sides by water and we therefore have a unique awareness of this risk. Superstorm Sandy was an example of the actual implications of this type of risk.

Time horizon

Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
1670000

Potential financial impact figure – maximum (currency)
346720000

Explanation of financial impact figure
The potential financial impacts of climate-related weather events on SL Green's portfolio include weather-related damages, projected rent loss, relocation of building equipment and restoration efforts. An example is the estimated flood & wind-related damages from Superstorm Sandy in 2012 amounted to $1,600,000 across our portfolio. Our most damaged property, 180 Maiden Lane, had to undergo robust recovery procedures. These procedures included moving building machinery including electrical switchgear from the basement to the third floor, restoring elevator service, restoring the façade /building envelope, reclamation of the fuel oil tank, debris clean-up, security protocols, and repairing glass which amounted to $17,000,000, largely covered by insurance. To calculate the minimum financial impact, we used the $0.076 psf in wind and flood damages across the portfolio; for maximum financial impact, we used the $15.76 psf for repair costs at 180 Maiden Lane resulting from Superstorm Sandy.

Cost of response to risk
100000000

Description of response and explanation of cost calculation
To manage the risk associated with climate-related weather events, our team allocates funds for resiliency and energy efficiency projects, purchases insurance plans, installs generators, and trains building management and security staff on emergency protocol. Cost of response includes historical and future monies allocated for efficiency / resiliency projects, flood insurance premiums, and restoration / recovery work.

Comment

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Chronic physical	Changes in precipitation patterns and extreme variability in weather patterns

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
To the extent climate change causes changes in weather patterns, our markets could experience increases in storm intensity and rising sea-levels. SL Green specifically has an acute awareness of this risk due to most of our properties being on the island of Manhattan which is surrounded by water and prone to the effects of severe weather, such as the example of Super Storm Sandy. Over time, these conditions could result in declining demand for office space in our buildings or the inability of us to operate the buildings.

Time horizon
Long-term

Likelihood
More likely than not

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
1600000

Potential financial impact figure – maximum (currency)
6800000

Explanation of financial impact figure
The potential financial impacts of climate-related weather events on SL Green's portfolio include weather-related damages, projected rent loss, relocation of building equipment and restoration efforts. An example is the estimated flood- and wind-related damages from Superstorm Sandy amounted to $1,600,000 across our portfolio. In addition, the market for real estate in downtown Manhattan underwent extensive restoration efforts for several years after Superstorm Sandy, which impacted building occupancy and revenue for many property owners. Chronic changes in weather patterns could lead to more of this type of effect. To calculate the minimum potential financial impact, we calculated the change to our annualized utility cost as a result of only inflation (2%). To calculate the maximum potential financial impact, we used an 8.6% increase in electricity prices based on ConEdison's 2020 rate case.

Cost of response to risk
100000000

Description of response and explanation of cost calculation
To manage the risk associated with climate-related weather events, our team allocates funds for resiliency and energy efficiency projects, purchases insurance plans, installs generators, and trains building management and security staff on emergency protocol. Cost of response includes historical and future monies allocated for efficiency / resiliency projects, flood insurance premiums, and restoration / recovery work.

Comment

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Technology	Transitioning to lower emissions technology

Primary potential financial impact
Increased capital expenditures

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
Climate change may have an indirect effect on our business by requiring us to expend funds as we seek to repair and protect our properties against such risks. Specifically at SL Green, an operational priority across the company is to reduce our energy consumption by replacing existing technology and implementing new technology to deal with the potential for increasing the cost of energy at our properties.

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
11000000

Potential financial impact figure – maximum (currency)
286000000

Explanation of financial impact figure
The portfolio-wide financial impact of making capital investments in energy efficient technology include labor, insurance, removal costs, installation costs, maintenance agreements and construction / demolition fees. Whenever exploring technological opportunities, we bundle all potential costs and will implement technologies if we are net positive after reducing the building's operating expenses and energy consumption. Minimum ($0.50 per square foot) and maximum ($13 per square foot) potential financial impact were calculated referencing retrofit cost values from the Urban Green Council Retrofit Market Analysis.

Cost of response to risk
117000000

Description of response and explanation of cost calculation
SL Green is committed to implementing green building practices throughout the lifecycle of new and existing properties within our portfolio. This commitment includes managing energy consumption, water use, material selection and the building’s effects on its site throughout the planning, design, construction, and operational phases. Portfolio-wide initiatives that have resulted in energy savings include LED retrofits, variable frequency drive installations, steam station insulation and BMS upgrades. We also pursue all available rebates and incentives to drive down the costs of implementing these technologies. The team also continuously evaluates the newest technologies and meets with vendors throughout the year. We often pilot emerging technologies to evaluate effectiveness before rolling the technology out at a portfolio scale. One example is the real-time energy management platform used to optimize energy use and tenant comfort in subhourly intervals. SL Green has previously evaluated the feasibility of on-site power generation, including solar panels and fuel cells. We will be installing a 1.2 megawatt cogeneration system at our ground-up development, One Vanderbilt, which is projected to achieve one of the lowest carbon footprints across buildings of similar density and scale in New York City. We have invested $17,000,000 in sustainability features at the property that go above and beyond code requirements. Cost of response includes $50,000,000 in historical energy efficiency projects since 2010, $50,000,000 in additional projects spanning the next 10 years, and $17,000,000 in sustainability features that go above and beyond code requirements at One Vanderbilt.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Resilience

Primary climate-related opportunity driver
Participation in renewable energy programs and adoption of energy-efficiency measures

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
SL Green has the potential to attract more clients, and charge a premium for climate resilient buildings. For example, through our LEED strategy across the 19 properties that earned LEED certifications through the LEED Volume program from 2017 through 2019, we: • Offset 59,053 megawatt-hours of electricity through wind power • Cut average water consumption by one-third, saving 28.7 million gallons of water • Improved janitorial cleaning and paper product purchases meeting sustainability criteria to 79%. • Implemented LEED plans and policies across 100% of the properties • Used 9,068,171 kWh less electricity in 2019 than in 2018. This is equivalent to a total of 6,412 metric tons of CO2 avoided, or 1,385 cars being removed from the road

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
597000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Our construction team determined that building out tenant spaces that have sustainable specs in alignment with LEED have an incremental cost of $5.00 per square foot. That being said, the US Green Building Council has released a study that shows LEED certified building values increased by 10.9% for new construction and 6.8% for existing building projects. Additionally, it is estimated that operating costs decreased by 13.6% for new construction and 8.5% for existing building projects post-LEED certification. Thirdly, a business case study examining the San Diego real estate market showed that the overall vacancy rate for green buildings was 4% lower than for non-green properties—11.7%, compared to 15.7%—and that LEED-certified buildings routinely commanded the highest rents. The potential financial impact figure is calculated with the increase (6.8%) in value of SL Green's commercial real estate assets associated with green building certification.

Cost to realize opportunity
1300000

Strategy to realize opportunity and explanation of cost calculation
Due to all of the aforementioned benefits of green building designations, we pursue these opportunities wherever possible. 91% of SL Green's Manhattan Operating Properties across 23.6 million square feet (USF) achieved a green building designation, including those designations recognized by GRESB -- LEED, ENERGY STAR, and BOMA 360. SL Green has also invested over $66 million in energy efficiency across its portfolio and 16.5% of the company's electricity in 2019 was offset by renewable energy certificates. Cost to realize opportunity reflects costs to achieve LEED certifications across 9 properties in 2017, 6 properties in 2018, and 4 properties in 2019.

Comment

Identifier
Opp2

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Energy source

Primary climate-related opportunity driver
Use of new technologies

Primary potential financial impact
Reduced direct costs

Company-specific description
Our investments in clean technology have resulted in lowered operating expenses for our buildings. Additionally, since this technology enables our portfolio to perform with optimal efficiency, we have garnered valuable recognition and ratings for our buildings. Our reputation for efficiency and technology lead to increased demand for our buildings. For example, SL Green installed a real-time energy management platform (iES EnergyDesk) across 20.5M square feet to manage building systems and compute valuable diagnostics. Further, we installed occupancy sensors to provide building operators with granular data to adjust space conditions that maximize efficiency and tenant comfort. This will also lower operational costs because building operators will not be excessively heating or cooling spaces. At 11 Madison Avenue, SL Green installed an ice plant. By producing ice during the night and using it for cooling during the day, the ice plant reduces daytime electricity use. Additionally, the building

operators have the option to load shift and run the ice plant during the night. This alleviates the strain on NYC's electrical grid, and lowers utility costs for the building. This system is projected to cumulatively save $14.3M over 20 years. By alleviating the grid demand during the day, SL Green is also mitigating the need for carbon intensive power plants. The ice plant is projected to reduce the building's carbon footprint by 1.4M pounds of carbon dioxide.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
6800000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The potential financial impact figure is calculated with the reduction (8.5%) in annual operating costs associated with capital improvements throughout the portfolio. The financial impact of making capital investments in energy efficient technology include labor, insurance, removal costs, installation costs, maintenance agreements and construction / demolition fees. Whenever exploring technological opportunities, we bundle all potential costs and will implement technologies if we are net positive after reducing the building's operating expenses and energy consumption.

Cost to realize opportunity
117000000

Strategy to realize opportunity and explanation of cost calculation
Whenever possible, we try to bundle and scale energy efficient technologies across the portfolio. Portfolio-wide initiatives that have resulted in energy savings include LED retrofits, variable frequency drive installations, steam station insulation and BMS upgrades. We also pursue all available rebates and incentives to drive down the costs of implementing these technologies. The team also continuously evaluates the newest technologies and meets with vendors throughout the year. We often pilot emerging technologies to evaluate effectiveness before rolling the technology out at a portfolio scale. We will be installing a 1.2 megawatt cogeneration system at our ground-up development, One Vanderbilt. One Vanderbilt is projected to achieve one of the lowest carbon footprints across buildings of similar density and scale in New York City. We have invested $17,000,000 in sustainability features at the property that go above and beyond code requirements. Cost to realize opportunity includes $50,000,000 in historical energy efficiency projects since 2010, $50,000,000 in additional projects spanning the next 10 years, and $17,000,000 in sustainability features that go above and beyond code requirements at One Vanderbilt.

Comment

Identifier
Opp3

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Resource efficiency

Primary climate-related opportunity driver
Use of recycling

Primary potential financial impact
Reduced indirect (operating) costs

Company-specific description
Outlined in the OneNYC Plan, Mayor de Blasio set the ambitious goal of sending zero waste to landfills by 2030. New York City enacted a new recycling law enforced as of August 1, 2017 that mandates source-separated recycling to help meet this goal. At SL Green specifically, we are implementing strategies to ensure that we are in line with this regulation. In 2019, waste audits were performed across all Manhattan Operating Properties to provide both Property Management and tenants with data on contamination rates for recycling and identify areas for improved recycling procedures. As a result of these legislative updates, SL Green became responsible for ensuring compliance across 22 million square feet of base building space, janitorial operations and tenant procedures. SL Green's Sustainability Team focused on educational strategies to achieve recycling compliance and drive behavior change. SL Green collaborated with the union, SEIU Local 32BJ, to streamline trainings for over 500 cleaning employees. Because there are a variety of languages spoken by our staff, we had all presentation materials translated into several languages. We also color-coordinated liners and sorting areas on the loading dock to facilitate pickups and minimize contamination. To ensure that we are also maintaining training for new and temporary employees, we worked with the union and Alliance Building Services to include the recycling training in on-boarding presentations. Phase two of our educational efforts encompassed on-site trainings for tenant employees across 26 properties that explained the legal requirements and included a hands-on sorting exercise. To reinforce and disseminate what was learned in the trainings, we distributed presentation materials, a training recording and sample signage to tenants portfolio-wide. As a result of our efforts, over 1,000 people have been educated on recycling best practices. We have created a self-sustaining educational system and have laid the foundation for successful compliance. Additionally, we achieved a 75% recycling rate during the demolition phase of SLG's ground-up development project at One Vanderbilt. Wherever possible we are sourcing material with recycled content, such as the structural steel.

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
22000

Potential financial impact figure – maximum (currency)
110000

Explanation of financial impact figure
By ensuring portfolio-wide compliance with Local Law 87, we are avoiding city-issued fines for non-compliance. Additionally, we encourage our tenants to centralize all waste bins and remove under the desk bins. Centralizing waste bins require fewer liners, which also result in less resource consumption and reduced operating costs for tenants. Thirdly, generating a cleaner waste stream that does not contaminate recycled material reduces overall resource consumption if the material can be sufficiently recycled instead of sent to a landfill, which is also a revenue generator for both landlords and haulers. Specifically, we require all tenants to have paper-only bins to avoid contamination by food and liquid. To calculate potential impact, we project $100-$500 in potential fines for non-compliance with the New York City recycling Local Law per building annually.

Cost to realize opportunity
50000

Strategy to realize opportunity and explanation of cost calculation
To start, SLG collaborated with the union, SEIU Local 32BJ to streamline training and education for the cleaners that are employed in our buildings. We created a presentation that would be digestible and understandable for the cleaning staff that are employed throughout the portfolio. Because there are a variety of languages spoken by our cleaning staff, we had all recycling materials that were distributed translated into several languages. We also implemented a color-coordinated liner system and color-coordinated areas on the loading dock for each waste stream to facilitate pick-ups and minimize confusion among our cleaners. Another tool that we implemented for the night cleaners is a compliance notepad. Since the biggest challenge for this law is driving tenant behavior change, we wanted to give the cleaners a tool that would help them track tenant progress and non-compliance. These notepads will track the floor, office number and company of tenants that are not recycling properly so that the property management staff can approach and warn repeat offenders. Not only are we responsible for educating our cleaning staff, but we also educated our tenants on the upcoming law. To start, we developed and distributed a notification letter and FAQ that were emailed to 100,000 tenants that work within SL Green's buildings. To support tenant compliance, we also sent out a recording of the presentation and sample signage to all tenants. Cost to realize opportunity is the cost to post additional signage in loading dock and color-coordinate bin liners in accordance with new regulations, estimated to be around $2000 per building.

Comment

C3. Business Strategy

C3.1

(C3.1) Have climate-related risks and opportunities influenced your organization's strategy and/or financial planning?
Yes, and we have developed a low-carbon transition plan

C3.1a

(C3.1a) Does your organization use climate-related scenario analysis to inform its strategy?
Yes, qualitative

C3.1b

(C3.1b) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenarios and models applied	Details
2DS	Sustainability performance, energy consumption, technology, and resiliency are key performance indicators related to climate change that are included in SL Green's underwriting process for asset acquisitions, dispositions, and any other investment opportunities. These sustainability performance metrics including climate-related scenarios drive our decision-making processes for buying and selling assets. For example, our management team is less likely to purchase buildings that are vulnerable to climate-related weather events. To further mitigate against climate-related risks, 5- and 10-year capital plans are developed incorporating climate-related scenarios with the goal of improving building resiliency and energy performance. Another example is that Mayor de Blasio has taken a strong stance on climate action. Globally, the Mayor pledged that New York City would uphold the Paris Climate Accord and locally, he has set the ambitious goal of reducing citywide greenhouse gas emissions 80% by 2050. To achieve meaningful reductions, the New York City Climate Mobilization Act was passed, which would cap whole building GHG emissions to achieve a citywide 80% reduction in GHG emissions by 2050, in alignment with a 2-degree scenario. SL Green analyzed the impact of a carbon cap across our portfolio, from 2019 through 2050. Inputs included historical electricity, fuel oil, natural gas, and district steam consumption. Assumptions include emission factors that reflect New York City's current energy supply composition, consistent with the IPCC AR4 100 year impact. Annual GHG emissions were calculated using projected energy consumption multiplied by the applicable emissions factors. One scenario included the changes in portfolio emissions due to 100% renewable energy usage and the associated cost. The results of the scenario analysis were communicated to the Board of Directors and executive team. An example of how the results of the scenario analysis influenced business strategy is energy procurement, which has evolved to consider factors beyond price alone, including associated carbon emissions and geographical location of the energy resource. We also evaluate alternative energy sources, including hydro-power and wind turbines. Additionally, buildings that could exceed these GHG caps in our scenarios have been flagged and earmarked for requiring additional investments in energy efficiency projects. SL Green's team also conducts an ongoing scenario analysis to determine the impact of this climate legislation and possible future legislation across all of our assets considering a high regulations scenario, and a lower regulations scenario. The 2 degree Celsius climate scenario informs SL Green's carbon reduction goals.

C3.1d

(C3.1d) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	SL Green's products and services have been impacted by opportunities related to building efficiency and green building certification which are helping to meet customer demand for resilient and sustainable buildings. On the risk side, extreme weather could cause damage to buildings or make them less attractive to potential tenants. A description of how your strategy in this area has been influenced by climate-related risks and opportunities AND the time horizon(s) it covers: Because nearly all of our property in on an island, Manhattan, our strategy is impacted by the increasing risk of extreme weather events. This is a long-term challenge that requires the company to allocate substantial financial resources to building resiliency to prepare for future storms and other disasters. A case study of the most substantial strategic decision(s) made in this area to date that have been influenced by the climate-related risks and opportunities: The most substantial strategic decision made to date is our decisions on repairing buildings damaged by extreme weather events and allocating resources to improve building resiliency. One example is the estimated flood- and wind-related damages from Superstorm Sandy. This amounted to $1,600,000 across of our buildings. Due to location, our most damaged property, 180 Maiden Lane, had to undergo robust recovery procedures. These procedures included moving building machinery from the basement to the third floor, restoring elevator service, restoring the façade / building envelope, reclamation of the fuel oil tank, debris clean-up, security protocols, and repairing glass / doors which amounted to over $17,000,000.
Supply chain and/or value chain	Yes	SL Green recognizes that a significant portion of our company's environmental footprint exists within our supply chain, including vendors of supplies and services as well as contractors. SL Green and its properties are subject to a wide range of environmental regulations which directly affect tenants in the value chain. In our supply chain, we are affected by the decisions of our suppliers on where they source materials and their work processes. We are committed to selecting and working with suppliers that show transparency and comply with all applicable federal, state and municipal standards and regulations regarding environmental issues in all of the jurisdictions where they operate. Environmental compliance is required in in all of our vendor contracts and we seek to implement and to ensure this compliance through regular engagement and monitoring. A description of how your strategy in this area has been influenced by climate-related risks and opportunities AND the time horizon(s) it covers: SL Green's supply chain has been impacted on the risk side by issues related to climate change affecting supply chain management through higher costs and less availability of materials needed for our buildings, which we witnessed during Super Storm Sandy. This can be an issue in the short term during specific event, such as the COVID-19 outbreak. However, we also envision long term impacts as suppliers and tenants adapt to new regulations and pressures. On the opportunity side, up the value chain we have observed positive impacts working with our tenants to improve energy data sharing, recycling and working on climate-related awareness programs through stronger relationships with our tenants, positive competitive positioning, and increased value of our rent and buildings. A case study of the most substantial strategic decision made in this area to date that have been influenced by the climate-related risks and opportunities: We have implemented a proactive due diligence risk identification process as part of SL Green's commitment to mitigating negative impacts in our supply chain. This framework allows us to meet ESG commitments by proactively identifying where issues may occur across our own operations, and those of our suppliers. This process begins with mandatory annual assessments of our Tier 1 Critical Suppliers administered by an independent third party.
Investment in R&D	No	SL Green does not develop or manufacture products. As such, the company will regularly review new/advanced products created by our partners and vendors but to not invest in initial research ourselves. We regularly run pilot projects on technologies developed by others with the aim of reducing our carbon emissions.
Operations	Yes	SL Green's business has been impacted operationally in many ways by climate related issues. In 2019, New York City passed Local Law 97 (LL97) of 2019. This law requires buildings greater than 25,000 square feet to be compliant with a carbon cap starting in 2024, in alignment with a 2-degree Celsius climate scenario. Climate related issues play a critical role throughout the operations at SL Green and we always consider these issues in our strategy and risk assessments, from asset acquisition through disposition and all operations. To align our strategy with Local Law 97, SL Green's Engineering Team is encouraged to take ongoing education courses to ensure they are informed on best practices to optimize building operational performance. SL Green also hosts quarterly training sessions for building engineers. While our preparations for LL97 are taking place in the short term, this law will impact the company in the medium term, though its interim 2024 GHG goals, and in the long term, through its 2030 GHG goals. A case study of the most substantial strategic decision(s) made in this area to date that have been influenced by the climate-related risks and opportunities: We retained an engineering consultant to perform a portfolio-wide analysis of our LL97 compliance status. The results of this analysis will provide emissions reduction recommendations for both our direct operations and tenant operations. Internally, we expect to integrate recommended base building efficiency projects into our 5- and 10-year capital plans. We also plan on sharing our findings with our tenants to encourage them to implement emissions reduction measures recommended by the analysis. To mitigate the risk of non-compliance with LL97 and capitalize on efficiency opportunities, this analysis will provide a prescriptive pathway to meeting the LL97 carbon caps, in alignment with the Paris Climate Agreement goals.

C3.1e

(C3.1e) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Indirect costs Capital expenditures Capital allocation Acquisitions and divestments Access to capital Assets Liabilities	Revenues Climate-related weather events can be a risk associated with SL Green's revenue since these events can potentially damage our assets. In some cases, such as Superstorm Sandy, we can potentially lose tenant rent if the building is compromised. Energy efficiency is an opportunity for SL Green's revenue because by having best-in-class systems and green building designations, the resale value of our assets increases. This element influences our long term financial planning. Operating costs Energy represents 25-30% of the total operating costs for SL Green's buildings. To mitigate against price fluctuations in energy, we lock in our energy costs through procurement 2 to 3 years in advance. These fluctuations occur due to climate-related weather events and resource availability. We pursue energy efficiency projects and green building designations to lower our energy consumption, therefore lowering overall operating expenses for both the base building and for our tenants. This element influences our medium and long term financial planning. Capital expenditures / capital allocation To mitigate against climate risk, our team develops 5- and 10-year capital plans that increase both energy efficiency and resiliency across our entire portfolio. Our Engineering, Operations, and Sustainability Teams collaborate to map out projects for the next 5- and 10-years that are in alignment with SL Green's GHG emission intensity goal and NYC's GHG emission reduction goal. Capital planning and allocation is key in our strategy to achieve meaningful reductions. Capital allocation also facilitates the opportunity to invest in emerging green technologies, including fuel cells and cogeneration. This element influences our medium and long term financial planning. Acquisitions and divestments SL Green's team incorporates climate-risk in underwrites and decision making surrounding asset acquisition and deposition. Our Underwriting Team will flag properties if they are vulnerable to climate-related weather events (i.e., located in a flood zone). 5-year capital plans are created for every potential acquisition to ensure the property is positioned to be resilient and energy efficient. We evaluate the energy performance of every asset, both current and potential. Additionally, the efficiency of installed building systems are factored into decision-making and capital-planning, and green building designations are noted. This element influences our short and medium term financial planning. Access to capital To mitigate against climate risk, our team develops 5- and 10-year capital plans that increase both energy efficiency and resiliency across our entire portfolio. Our engineering, operations and sustainability teams collaborate to map out projects for the next 5- and 10-years for each building that are in alignment with SL Green's GHG emission intensity goal and NYC's GHG emission reduction goal. Capital planning and allocation is key in our strategy to achieve meaningful reductions. Access to capital also facilitates the opportunity to invest in emerging green technologies, including fuel cells and cogeneration. This element influences our long term financial planning. Assets Climate-related weather events can be a risk associated with SL Green's revenue since these events can potentially damage our assets. As a case study, due to Superstorm Sandy, we incurred $17M of damage at a single property. We also capitalize on climate-related opportunities at our assets as we implement energy efficiency projects as an opportunity to reduce overall operating expenses and increase the resale value of our assets. Pursuing innovative technologies, efficient building systems and green building designations also increase the value of our assets. This element influences our short, medium, and long term financial planning. Liabilities Climate-related weather events can be considered a liability since these events can potentially damage our assets. To manage this liability, SL Green has portfolio-wide flood, wind and earthquake insurance policies which amounts to $2.65 billion annually. Additionally, our building staff is trained on emergency response protocol to mitigate potential liability. To manage the risk associated with climate-related weather events, our team allocates funds for resiliency and energy efficiency projects, purchases insurance plans, installs generators, and trains building management and security staff on emergency protocol. This element influences our medium and long term financial planning.

C3.1f

(C3.1f) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

NA

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?
Intensity target

C4.1b

(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).

Target reference number
Int 1

Year target was set
2017

Target coverage
Company-wide

Scope(s) (or Scope 3 category)
Scope 1+2 (location-based) +3 (downstream)

Intensity metric
Metric tons CO2e per square foot

Base year
2012

Intensity figure in base year (metric tons CO2e per unit of activity)
0.0093

% of total base year emissions in selected Scope(s) (or Scope 3 category) covered by this intensity figure
100

Target year
2025

Targeted reduction from base year (%)
30

Intensity figure in target year (metric tons CO2e per unit of activity) [auto-calculated]
0.00651

% change anticipated in absolute Scope 1+2 emissions
30

% change anticipated in absolute Scope 3 emissions
30

Intensity figure in reporting year (metric tons CO2e per unit of activity)
0.0064

% of target achieved [auto-calculated]
103.942652329749

Target status in reporting year
Achieved

Is this a science-based target?
Yes, we consider this a science-based target, but this target has not been approved as science-based by the Science Based Targets initiative

Please explain (including target coverage)
Our target is set for a 30% intensity reduction in Scope 1+2+3 CO2e per square foot, with a baseline of 2012, and a target year of 2025.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2020

Target coverage
Company-wide

Target type: absolute or intensity
Intensity

Target type: energy carrier
All energy carriers

Target type: activity
Consumption

Target type: energy source
Low-carbon energy source(s)

Metric (target numerator if reporting an intensity target)
Percentage

Target denominator (intensity targets only)
square foot

Base year
2018

Figure or percentage in base year
94.13

Target year
2030

Figure or percentage in target year
20

Figure or percentage in reporting year
87.47

% of target achieved [auto-calculated]
8.98421691622824

Target status in reporting year
New

Is this target part of an emissions target?
No

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain (including target coverage)
In 2020, in response to stakeholder consultation, SL Green established a 2030 energy efficiency target focusing on a 20% reduction across its owned and managed portfolio. This target was created to provide an additional KPI in a more holistic framework to improve our environmental performance.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation		
To be implemented*		
Implementation commenced*		
Implemented*	3	619.7
Not to be implemented		

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)
450.8

Scope(s)
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
706634

Investment required (unit currency – as specified in C0.4)
8248312

Payback period
11-15 years

Estimated lifetime of the initiative
21-30 years

Comment
Includes central plant upgrade, and induction unit improvements

Initiative category & Initiative type

Energy efficiency in buildings	Motors and drives

Estimated annual CO2e savings (metric tonnes CO2e)
88.1

Scope(s)
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
110000

Investment required (unit currency – as specified in C0.4)
330000

Payback period
1-3 years

Estimated lifetime of the initiative
11-15 years

Comment
VFD Installation

Initiative category & Initiative type

Energy efficiency in buildings	Building Energy Management Systems (BEMS)

Estimated annual CO2e savings (metric tonnes CO2e)
80.7

Scope(s)
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
64380

Investment required (unit currency – as specified in C0.4)
124005

Payback period
1-3 years

Estimated lifetime of the initiative

11-15 years

Comment
Upgrade of Building Management System

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	SL Green is committed to environmentally sustainable initiatives and innovation that deliver energy and natural resource efficiency. We continue to introduce a broad platform of market-leading initiatives to address energy usage and natural resource consumption that deliver value for our business, tenants, and community. To optimize the efficiency performance of the portfolio, 5- and 10-year capital plans are developed incorporating climate-related scenarios with the goal of improving building resiliency and energy performance. SL Green has invested over $66 million to date in energy efficiency projects including HVAC, BMS, and lighting upgrades. SL Green's team conducts an ongoing scenario analyses to determine the impact of New York City's climate legislation (Local Law 97 of 2019) and possible future legislation across all of its assets considering both a high and low regulations scenario. Buildings that could exceed the carbon caps under Local Law 97 have been flagged and earmarked for requiring additional investments in energy efficiency projects.
Compliance with regulatory requirements/standards	SL Green has had zero incidents of regulatory environmental non-compliance in 2017, 2018, and 2019. 100% of SL Green's portfolio is in compliance with New York City's Local Law 84, which requires that building energy and water consumption data be submitted to the Department of Buildings on an annual basis. 100% of SL Green's portfolio is also in compliance with Local Law 87, which requires that buildings undergo retro commissioning every ten years. To address the newest climate legislation passed by New York City, SL Green contributes to the 80x50 Buildings Partnership, a collaborative effort from New York City's leading building and energy stakeholders to develop a policy framework that reduces citywide emissions. In tandem with this effort, SL Green crafted climate policy alongside the Real Estate Board of New York's Sustainability Committee and participated in the Mayor's Office of Sustainability's 80x50 technical working group.
Employee engagement	SL Green's environmental policies, including those pertaining to vendors and procurement processes, are available to employees throughout our organization. The Facility Managers and Chief Engineers of each of our properties are stewards of SL Green's corporate strategy in this area, and work closely with tenants, vendors, and other stakeholders to meet the Company's goals for recycled, responsibly sourced, and non-toxic material procurement. Over 100 Property Management and Engineering staff received sustainability training in 2018. These trainings covered responsible material purchases, energy performance, the LEED certification, and ENERGY STAR labels.
Internal incentives/recognition programs	SL Green's Portfolio Managers, Underwriting, and Leasing Teams receive monetary incentives for annual performance which incorporate sustainability achievements, such as green building certifications. SL Green's night supervisors also receive monetary incentives for zero incidents of non-compliance with New York City's recycling laws under Local Law 87. Additionally, SL Green holds an annual award ceremony for its Chief Engineers to recognize the buildings that achieve meaningful carbon reductions and ENERGY STAR labels.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?
Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

Level of aggregation
Product

Description of product/Group of products
SL Green's main product is energy efficient office space. By reducing base building energy use through efficiency initiatives and green certifications such as ENERGY STAR and LEED, tenants are able to lower the environmental impact of their business space. Tenants are able to avoid emissions by leasing space from SL Green's buildings, which have lower emissions. By reducing energy use through efficiency initiatives and green certifications such as ENERGY STAR and LEED, these third parties (tenants) avoid emissions.

Are these low-carbon product(s) or do they enable avoided emissions?
Low-carbon product and avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions
Other, please specify (100% of our managed portfolio adheres to our EMS and is operated under the highest standards of sustainability as determined by external standards such as LEED, ENERGY STAR, and BOMA 360.)

% revenue from low carbon product(s) in the reporting year
100

% of total portfolio value
<Not Applicable>

Asset classes/ product types
<Not Applicable>

Comment

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start
January 1 2012

Base year end
December 31 2012

Base year emissions (metric tons CO2e)
27925

Comment

Scope 2 (location-based)

Base year start
January 1 2012

Base year end
December 31 2012

Base year emissions (metric tons CO2e)
101332

Comment

Scope 2 (market-based)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
3809

Start date
January 1 2019

End date
December 31 2019

Comment

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
7340

Start date
January 1 2018

End date
December 31 2018

Comment

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
6849

Start date
January 1 2017

End date
December 31 2017

Comment

Past year 3

Gross global Scope 1 emissions (metric tons CO2e)
8813.4

Start date
January 1 2016

End date
December 31 2016

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
76449

Scope 2, market-based (if applicable)
<Not Applicable>

Start date
January 1 2019

End date
December 31 2019

Comment
The Scope 2 emissions reported in C6.3 do not include the indirect emissions reduction from RECs . If the 22,228 MWh of renewable energy credits are incorporated, the Scope 2 emissions will be lowered by 6,411 mtCO2e.

Past year 1

Scope 2, location-based
94323

Scope 2, market-based (if applicable)
<Not Applicable>

Start date
January 1 2018

End date
December 31 2018

Comment
The Scope 2 emissions reported in C6.3 do not include the emissions reduction from our purchase of RECs.

Past year 2

Scope 2, location-based
88708.78

Scope 2, market-based (if applicable)
<Not Applicable>

Start date
January 1 2017

End date
December 31 2017

Comment
The Scope 2 emissions reported in C6.3 do not include the emissions reduction from our purchase of RECs.

Past year 3

Scope 2, location-based
104486

Scope 2, market-based (if applicable)
<Not Applicable>

Start date
January 1 2016

End date
December 31 2016

Comment
The Scope 2 emissions reported in C6.3 do not include the emissions reduction from our purchase of RECs.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?
No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Capital goods

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Upstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Waste generated in operations

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Our reported waste metrics are calculated by weighing the waste collected at the loading docks of our properties. This waste is generated by our tenants, and we have no operational control over the amount of waste that is generated. We prioritize waste education with our tenants to ensure we are maximizing recycling rates. Extrapolating the waste data solely derived from SL Green's Property Management Teams on site across our assets to calculate waste from our operations is not currently feasible. However, for New Construction projects, we are able to calculate the waste generated during demolition and recycling. For example, at One Vanderbilt Avenue, we achieved a 75% recycling rate during project demolition and construction.

Business travel

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Employee commuting

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Use of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Downstream leased assets

Evaluation status
Relevant, calculated

Metric tonnes CO2e
40087

Emissions calculation methodology
Energy consumption outside of the organization was considered tenant energy consumption, as SL Green's Property Management Team cannot dictate the energy consumption practices of tenants, other than energy efficiency requirements stipulated by regulation during the design and construction phases. This data has been gathered from submeter vendors, as all properties must have tenants submetered in accordance with Local Law 88 and the NYC Energy Conservation Code (NYCECC).

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain

Franchises

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Investments

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
None of the criteria (size, influence, risk, stakeholders, outsourcing, etc.) deemed as relevant under the WRI/WBCSD “Corporate Value Chain (Scope 3) Accounting & Reporting Standard” criteria of “sector guidance” as defined in Table 6.1 based are met by this scope 3 category when considering SL Green's operations.

Other (upstream)

Evaluation status
Not evaluated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

Other (downstream)

Evaluation status
Not evaluated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain

C-CN6.6/C-RE6.6

(C-CN6.6/C-RE6.6) Does your organization assess the life cycle emissions of new construction or major renovation projects?

	Assessment of life cycle emissions	Comment
Row 1	No, but we plan to for upcoming projects	

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.0043

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
80258

Metric denominator
square foot

Metric denominator: Unit total
18723079

Scope 2 figure used
Location-based

% change from previous year
14

Direction of change
Decreased

Reason for change
The decrease in intensity is due to the impact of energy efficiency measures as well as changes in our portfolio due to sales and purchases of buildings.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	3447	IPCC Fourth Assessment Report (AR4 - 100 year)
HFCs	362	IPCC Fourth Assessment Report (AR4 - 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
Other, please specify (New York) *All SL Green locations are in one country, the United States, and one state/city, New York.*	3809

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
Manhattan (All SL Green locations are in one country, the United States, and one state/city, New York.)	3809

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low-carbon electricity, heat, steam or cooling accounted for in Scope 2 market-based approach (MWh)
Other, please specify (New York) *All SL Green locations are in one country, the United States, and one state/city, New York.*	76449	0	311012	0

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Manhattan (All SL Green locations are in one country, the United States, and one state/city, New York.)	76449	0

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	NA
Other emissions reduction activities	619.7	Decreased	0.61	Energy efficiency projects ranging from VFD installation, ice storage plant, electric chiller installation to BMS controls upgrade combine to save 1,270,896 kWh of electricity. The result was a GHG reduction of 619.7 metric tons of CO2e. The Scope 1+2 emissions of the previous year was 101,663 tons. 0.61% = 619.7/101,633
Divestment	13235	Decreased	13	Our Scope 1+2 emissions have decreased by 13,235 metric tons of CO2e due to the disposition of assets related to the following sites: 360 Hamilton Ave, Landmark Square 1-7, 1010 Washington Boulevard, 100 Summit Lake Drive, 1055 Washington Blvd, 200 Summit Lake Drive, 500 Summit Lake Drive, 521 Fifth Avenue. This resulted in a 13% decrease in Scope 1+2 emissions: 13,235 tons (2018 emissions from disposed assets) /101,663 (total 2018 Scope 1+2 emission)
Acquisitions	2415.5	Increased	2.4	Our Scope 1+2 emissions have increased by 2,415 metric tons CO2e due to the disposition of assets related to the following sites: 2 Herald Square. This resulted in a % increase in Scope 1+2 emissions: 2,415.5 (2018 emissions from acquired assets) /101,663 (total 2018 Scope 1+2 emission)
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions	9963.9	Decreased	9.8	Changes in weather conditions decreased the amount of energy consumed for space heating and cooling in 2019, when compared to 2018. In New York, Cooling Degree Days (CDD), a measurement of cooling load, decreased 12.6% from 1688 CDD in 2018 to 1475 CDD in 2019; similarly, Heating Degree Days (HDD), a measurement of heating load, increased 1.2% from 4,511 HDD in 2018 to 4,565 HDD in 2019. Data Source: https://www.nyserda.ny.gov/About/Publications/EA-Reports-and-Studies/Weather-Data/Monthly-Cooling-and-Heating-Degree-Day-Data The Scope 1+2 emissions of the previous year was 101,663 tons. 9.8% = 9,963.9/ 101,663 (total 2018 Scope 1+2 emission)
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 25% but less than or equal to 30%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	Yes
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	16987	16987
Consumption of purchased or acquired electricity	<Not Applicable>	0	134464	134464
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	0	176548	176548
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	0	<Not Applicable>	0
Total energy consumption	<Not Applicable>	0	327999	327999

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	Yes
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Fuels (excluding feedstocks)
Natural Gas

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
12031

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration
<Not Applicable>

Emission factor
0.18159

Unit
metric tons CO2e per MWh

Emissions factor source
https://support.measurabl.com/hc/en-us/articles/360018305011-What-conversion-factors-does-Measurabl-use-

Comment
Emissions calculated using Measurabl

Fuels (excluding feedstocks)
Fuel Oil Number 2

Heating value
HHV (higher heating value)

Total fuel MWh consumed by the organization
4955

MWh fuel consumed for self-generation of electricity
<Not Applicable>

MWh fuel consumed for self-generation of heat
<Not Applicable>

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self-cogeneration or self-trigeneration
<Not Applicable>

Emission factor
0.25386

Unit
metric tons CO2e per MWh

Emissions factor source
https://support.measurabl.com/hc/en-us/articles/360018305011-What-conversion-factors-does-Measurabl-use-

Comment

C8.2d

(C8.2d) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

	Total Gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	0	0	0	0
Heat	16987	16987	0	0
Steam	0	0	0	0
Cooling	0	0	0	0

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	No	

C-RE9.9

(C-RE9.9) Does your organization manage net zero carbon buildings?

No, but we plan to in the future

C-CN9.10/C-RE9.10

(C-CN9.10/C-RE9.10) Did your organization complete new construction or major renovations projects designed as net zero carbon in the last three years?

No, but we plan to in the future

C-CN9.11/C-RE9.11

(C-CN9.11/C-RE9.11) Explain your organization's plan to manage, develop or construct net zero carbon buildings, or explain why you do not plan to do so.

SL Green is actively discussing net zero carbon buildings internally and plans on engaging third parties to study their feasibility. We are discussing our emissions reduction strategy with our partners to align with their zero carbon goals.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Reasonable assurance

Attach the statement
SL-Green-2020-ESG-External-Assurance-Letter.pdf

Page/ section reference
All

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Reasonable assurance

Attach the statement
SL-Green-2020-ESG-External-Assurance-Letter.pdf

Page/ section reference
All

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Downstream leased assets

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Reasonable assurance

Attach the statement
SL-Green-2020-ESG-External-Assurance-Letter.pdf

Page/section reference
All

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C8. Energy	Energy consumption	ISO 14064-3	Sustainable Investment Group (SIG) has conducted a third-party verification and external assurance of the SL Green's 2019 energy, emissions, water, and waste data being reported for environmental data disclosure. The scope of our review included a review of the water and energy consumption, waste and diversion, and GHG emissions from SL Green's REIT office properties, including Scope 1 and 2, and 3 emissions. The scope was comprised of three specific parts: • Collection of data to assess energy, water, waste, and emissions • A review to determine whether the process followed the methodology described in ISO 14064-3: 2019, and • A review to determine whether any measurement of the energy, emissions, water, and waste data is faulty. SL-Green-2020-ESG-External-Assurance-Letter.pdf

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?
No, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?
Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase
Credit purchase

Project type
N2O

Project identification
SL Green purchased carbon offsets created by Terra Verdigris #2. This is a Nitrous Oxide Abatement Project in the United states which offset 1,281.77 metric tons of CO2e Scope 1 emissions. All Scope 1 emissions reported do not include these purchased carbon offsets.

Verified to which standard
CAR (The Climate Action Reserve)

Number of credits (metric tonnes CO2e)
1281.77

Number of credits (metric tonnes CO2e): Risk adjusted volume
1281.77

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

C11.3

(C11.3) Does your organization use an internal price on carbon?
No, but we anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

Yes, our customers

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect climate change and carbon information at least annually from suppliers

% of suppliers by number

1.17

% total procurement spend (direct and indirect)

68

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

SL Green's operations are supported by an extensive supply chain that sources materials and services for our business and tenants. We have implemented a proactive due diligence risk identification process as part of SL Green's commitment to mitigating negative climate impacts in our supply chain. This framework allows us to meet ESG commitments by proactively identifying where issues may occur across our own operations, and those of our suppliers. This process begins with mandatory assessments of our Tier 1 Critical Suppliers administered by an independent third party. SL Green has identified our "critical suppliers" as those whose spend is over a defined threshold value (accounting for 60% of current annual spend) and where SL Green displays a level of dependency.

Impact of engagement, including measures of success

Based on company segment, location, and size, customized scorecards are generated for each supplier. These scorecards evaluate overall ESG performance, which falls under four categories (Environment, Labor & Human Rights, Ethics, and Sustainable Procurement). Each supplier's assessment is scored, and suppliers that score between 0-24 on a 100 point scale are considered "high risk." SL Green leverages these scores to evaluate suppliers' ESG performance and communicate ESG expectations to suppliers. In certain instances, SL Green creates corrective action plans to address identified issues and establish monitoring mechanisms. Further, SL Green integrates ESG standards into its contracts, where suppliers are required to meet and exceed regulatory compliance and uphold environmentally and socially responsible standards.

Comment

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement

Education/information sharing

Details of engagement

Run an engagement campaign to education customers about your climate change performance and strategy

% of customers by number

100

% of customer - related Scope 3 emissions as reported in C6.5

100

Portfolio coverage (total or outstanding)

<Not Applicable>

Please explain the rationale for selecting this group of customers and scope of engagement

SL Green is committed to protecting the environment surrounding each of our properties and the local communities where we operate. This includes minimizing our impact by reducing the consumption of energy, water, waste consumption, and natural resources, and promoting environmental responsibility in collaboration with our tenants, employees and contractors. SL Green is committed to supporting our tenants' environmental goals through collaborative opportunities, education, and outreach. SL Green ensures its data is transparent and our operational policies throughout the portfolio are aligned with the highest sustainability standards. SLG's team is positioned to assist tenants pursue LEED and WELL certifications, and qualify for government rebate programs. SL Green disseminates sustainability knowledge to tenants through webinars, lobby events, and marketing material. A recent initiative was engaging 5 of SL Green's tenants in NYSERDA's Commercial Tenant Program, which offers tenants a free energy audit of their office space to identify and implement energy saving projects. Since tenants are responsible for consuming about 60% of a building's energy, SL Green understands that this partnership is essential in achieving meaningful carbon reductions.

Impact of engagement, including measures of success

SL Green calculates Scope 3 emissions based on tenant energy consumption on an annual basis. To lower Scope 3 emissions, energy saving tips were distributed to the over 840 tenant companies that work throughout SL Green's portfolio. Additionally, over 100,000 tenants were encouraged to participate in Earth Hour alongside SL Green by powering down non-essential lighting and equipment to save energy in March 2019. SL Green also engaged 5 tenants to conduct an energy audit of their space through NYSERDA's Commercial Tenant Program and has doubled this engagement goal for 2019. SL Green's Sustainability Team also supplied data for tenants to support corporate reporting mandates, including KPMG and UN Women. By achieving LEED Gold at 220 East 42nd at the base building level and by implementing green policies and procedures, SL Green was able to contribute one third of the points required for UN Women to achieve a LEED certification in their office space in 2018.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

Direct engagement with policy makers
Trade associations
Funding research organizations

C12.3a

(C12.3a) On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate position	Details of engagement	Proposed legislative solution
Energy efficiency	Support with minor exceptions	SL Green contributes to the 80x50 Buildings Partnership, a collaborative effort from New York City's leading building and energy stakeholders to develop a policy framework that reduces citywide emissions. In tandem with this effort, SL Green crafted climate policy alongside the Real Estate Board of New York's Sustainability Committee and participated in the Mayor's Office of Sustainability's 80x50 technical working group.	Reduce city GHG emissions 80% by 2050 (known as 80x50).

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association
Local SEIU 32BJ

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
The union supports the Mayor's greenhouse gas reduction policy, Local Law 97 of 2019.

How have you influenced, or are you attempting to influence their position?
We are aligned with Local SEIU 32BJ's position to support the New York City Mayor's carbon reduction goals. We jointly participate in working groups and council member debriefs which help to advance the agenda.

C12.3d

(C12.3d) Do you publicly disclose a list of all research organizations that you fund?

No

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

At SL Green all direct and indirect activities that influence policy are reviewed and approved by our COO to ensure that they are consistent with our overall climate change strategy. Furthermore, all activities including climate-related goal-setting, progress. reporting, marketing, and day-to-day operations are reported from the COO to the CEO and Chairman of the Board. SL Green's political engagement activities are aligned with the Company's overall climate change strategy. Specifically, SL Green's Sustainability Team participates on Urban Green Council's 80x50 Building Partnership and the New York City Mayor's Office of Sustainability's Carbon Challenge Working Group to express public support and work towards the shared goal of reducing New York City's carbon emissions 80% by 2050. SL Green was a contributor and signatory on the Urban Green Council "Blueprint for Efficiency" report, which outlined a roadmap to advise the New York City government on how to achieve its carbon reduction goal.

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In voluntary sustainability report

Status
Underway – previous year attached

Attach the document
SL-Green-2019-Sustainability-Report.pdf
2020 SL Green Environmental Performance Summary.pdf

Page/Section reference
All

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

NA

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Operating Officer (COO)	Chief Operating Officer (COO)

Submit your response

In which language are you submitting your response?
English

Please confirm how your response should be handled by CDP

	I am submitting to	Public or Non-Public Submission
I am submitting my response	Investors	Public

Please confirm below
I have read and accept the applicable Terms