UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 10-Q

(Mark one)

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended: **March 31, 2024**

Or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from: _____ **to** _____

Commission File Number: **001-06064**

ALEXANDERS INC
(Exact name of registrant as specified in its charter)

Delaware	**51-0100517**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
210 Route 4 East, Paramus, New Jersey	**07652**
(Address of principal executive offices)	(Zip Code)

(201) 587-8541

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $1 par value per share	ALX	New York Stock Exchange

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☑ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☑ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

☐ Large Accelerated Filer	☑ Accelerated Filer
☐ Non-Accelerated Filer	☐ Smaller Reporting Company
	☐ Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☑ No

As of March 31, 2024, there were 5,107,290 shares of common stock, par value $1 per share, outstanding.

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PART I. FINANCIAL INFORMATION
Item 1. ***Financial Statements***

ALEXANDER'S, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(Amounts in thousands, except share and per share amounts)

	As of	
ASSETS	**March 31, 2024**	**December 31, 2023**
Real estate, at cost:		
Land	$ 32,271	$ 32,271
Buildings and leasehold improvements	1,035,376	1,034,068
Development and construction in progress	2,172	281
Total	1,069,819	1,066,620
Accumulated depreciation and amortization	(423,844)	(415,903)
Real estate, net	645,975	650,717
Cash and cash equivalents	526,340	531,855
Restricted cash	21,059	21,122
Tenant and other receivables	5,729	6,076
Receivable arising from the straight-lining of rents	115,511	124,866
Deferred leasing costs, net, including unamortized leasing fees to Vornado of $18,282 and $19,540, respectively	23,366	24,888
Other assets	53,294	44,156
	$ 1,391,274	$ 1,403,680
LIABILITIES AND EQUITY		
Mortgages payable, net of deferred debt issuance costs	$ 1,092,952	$ 1,092,551
Amounts due to Vornado	493	715
Accounts payable and accrued expenses	46,589	51,750
Other liabilities	21,102	21,007
Total liabilities	1,161,136	1,166,023
Commitments and contingencies		
Preferred stock: $1.00 par value per share; authorized, 3,000,000 shares; issued and outstanding, none	—	—
Common stock: $1.00 par value per share; authorized, 10,000,000 shares; issued, 5,173,450 shares; outstanding, 5,107,290 shares	5,173	5,173
Additional capital	34,315	34,315
Retained earnings	175,357	182,336
Accumulated other comprehensive income	15,661	16,201
	230,506	238,025
Treasury stock: 66,160 shares, at cost	(368)	(368)
Total equity	230,138	237,657
	$ 1,391,274	$ 1,403,680

See notes to consolidated financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)
(Amounts in thousands, except share and per share amounts)

	For the Three Months Ended March 31,	
	2024	**2023**
REVENUES		
Rental revenues	$ 61,397	$ 52,941
EXPENSES		
Operating, including fees to Vornado of $1,759 and $1,539, respectively	(25,263)	(24,944)
Depreciation and amortization	(9,477)	(7,478)
General and administrative, including management fees to Vornado of $610 in each period	(1,476)	(1,359)
Total expenses	(36,216)	(33,781)
Interest and other income	7,162	4,319
Interest and debt expense	(16,234)	(12,253)
Net income	$ 16,109	$ 11,226
Net income per common share - basic and diluted	$ 3.14	$ 2.19
Weighted average shares outstanding - basic and diluted	5,130,678	5,127,086

See notes to consolidated financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(UNAUDITED)
(Amounts in thousands)

	For the Three Months Ended March 31,	
	2024	**2023**
Net income	$ 16,109	$ 11,226
Other comprehensive loss:		
Change in fair value of interest rate derivatives and other	(540)	(3,644)
Comprehensive income	$ 15,569	$ 7,582

See notes to consolidated financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(UNAUDITED)
(Amounts in thousands, except per share amounts)

	Common Stock		Additional Capital	Retained Earnings	Accumulated Other Comprehensive Income	Treasury Stock	Total Equity
	Shares	Amount					
For the Three Months Ended March 31, 2024							
Balance, December 31, 2023	5,173	$ 5,173	$ 34,315	$ 182,336	$ 16,201	$ (368)	$ 237,657
Net income	—	—	—	16,109	—	—	16,109
Dividends paid ($4.50 per common share)	—	—	—	(23,088)	—	—	(23,088)
Change in fair value of interest rate derivatives	—	—	—	—	(540)	—	(540)
Balance, March 31, 2024	5,173	$ 5,173	$ 34,315	$ 175,357	$ 15,661	$ (368)	$ 230,138
For the Three Months Ended March 31, 2023							
Balance, December 31, 2022	5,173	$ 5,173	$ 33,865	$ 172,243	$ 25,586	$ (368)	$ 236,499
Net income	—	—	—	11,226	—	—	11,226
Dividends paid ($4.50 per common share)	—	—	—	(23,072)	—	—	(23,072)
Change in fair value of interest rate derivatives and other	—	—	—	—	(3,644)	—	(3,644)
Balance, March 31, 2023	5,173	$ 5,173	$ 33,865	$ 160,397	$ 21,942	$ (368)	$ 221,009

See notes to consolidated financial statements (unaudited).

ALEXANDER'S, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(Amounts in thousands)

	For the Three Months Ended March 31,	
CASH FLOWS FROM OPERATING ACTIVITIES	**2024**	**2023**
Net income	$ 16,109	$ 11,226
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization, including amortization of debt issuance costs	9,917	7,899
Straight-lining of rents	9,355	2,067
Interest rate cap premium amortization	3,401	—
Other non-cash adjustments	(2,820)	1,741
Change in operating assets and liabilities:		
Tenant and other receivables	347	(959)
Other assets	(13,357)	2,959
Amounts due to Vornado	(236)	(128)
Accounts payable and accrued expenses	(5,886)	(4,063)
Other liabilities	(5)	(6)
Net cash provided by operating activities	16,825	20,736
CASH FLOWS FROM INVESTING ACTIVITIES		
Construction in progress and real estate additions	(2,475)	(2,060)
Proceeds from maturities of U.S. Treasury bills	—	166,832
Proceeds from interest rate cap	3,160	—
Net cash provided by investing activities	685	164,772
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(23,088)	(23,072)
Debt issuance costs	—	(38)
Net cash used in financing activities	(23,088)	(23,110)
Net (decrease) increase in cash and cash equivalents and restricted cash	(5,578)	162,398
Cash and cash equivalents and restricted cash at beginning of period	552,977	214,478
Cash and cash equivalents and restricted cash at end of period	$ 547,399	$ 376,876
RECONCILIATION OF CASH AND CASH EQUIVALENTS AND RESTRICTED CASH		
Cash and cash equivalents at beginning of period	$ 531,855	$ 194,933
Restricted cash at beginning of period	21,122	19,545
Cash and cash equivalents and restricted cash at beginning of period	$ 552,977	$ 214,478
Cash and cash equivalents at end of period	$ 526,340	$ 356,507
Restricted cash at end of period	21,059	20,369
Cash and cash equivalents and restricted cash at end of period	$ 547,399	$ 376,876
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash payments for interest	$ 15,356	$ 11,476
NON-CASH TRANSACTIONS		
Liability for real estate additions, including $14 for development fees due to Vornado in 2024	$ 2,708	$ 1,481
Write-off of fully depreciated assets	15	4,044
Reclassification of asset held for sale	—	13,794

See notes to consolidated financial statements (unaudited).

1. Organization

Alexander's, Inc. (NYSE: ALX) is a real estate investment trust ("REIT"), incorporated in Delaware, engaged in leasing, managing, developing and redeveloping its properties. All references to "we," "us," "our," "Company" and "Alexander's" refer to Alexander's, Inc. and its consolidated subsidiaries. We are managed by, and our properties are leased and developed by, Vornado Realty Trust ("Vornado") (NYSE: VNO). We have five properties in New York City.

2. Basis of Presentation

The accompanying consolidated financial statements are unaudited and include the accounts of Alexander's and its consolidated subsidiaries. All adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and changes in cash flows have been made. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") have been condensed or omitted. These consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q of the Securities and Exchange Commission (the "SEC") and should be read in conjunction with the consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2023, as filed with the SEC.

We have made estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates. The results of operations for the three months ended March 31, 2024 are not necessarily indicative of the operating results for the full year.

We operate in one reportable segment.

3. Recently Issued Accounting Literature

In November 2023, the FASB issued ASU 2023-07, *Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures* ("ASU 2023-07"). ASU 2023-07 aims to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. ASU 2023-07 requires disclosure of significant segment expenses that are regularly provided to the chief operating decision maker and included within each reported measure of segment profit or loss. The update also requires disclosure regarding the chief operating decision maker and expands the interim segment disclosure requirements. ASU 2023-07 is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, with early adoption permitted. We are currently evaluating the impact of ASU 2023-07 on our consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures* ("ASU 2023-09"). ASU 2023-09 requires entities to disclose additional information with respect to the effective tax rate reconciliation and to disclose the disaggregation by jurisdiction of income tax expense and income taxes paid. ASU 2023-09 is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. We are currently evaluating the impact of ASU 2023-09 on our consolidated financial statements.

4. Revenue Recognition

The following is a summary of revenue sources for the three months ended March 31, 2024 and 2023.

	For the Three Months Ended March 31,	
(Amounts in thousands)	2024	2023
Lease revenues	$ 59,346	$ 51,036
Parking revenue	1,130	1,096
Tenant services	921	809
Rental revenues	$ 61,397	$ 52,941

The components of lease revenues for the three months ended March 31, 2024 and 2023 are as follows:

	For the Three Months Ended March 31,	
(Amounts in thousands)	2024	2023
Fixed lease revenues	$ 42,534	$ 34,724
Variable lease revenues	16,812	16,312
Lease revenues	$ 59,346	$ 51,036

Bloomberg L.P. ("Bloomberg") accounted for revenue of $29,963,000 and $29,516,000 for the three months ended March 31, 2024 and 2023, respectively, representing approximately 49% and 56% of our rental revenues in each period, respectively. No other tenant accounted for more than 10% of our rental revenues. If we were to lose Bloomberg as a tenant, or if Bloomberg were to be unable to fulfill its obligations under its lease, it would adversely affect our results of operations and financial condition. In order to assist us in our continuing assessment of Bloomberg's creditworthiness, we receive certain confidential financial information and metrics from Bloomberg. In addition, we access and evaluate financial information regarding Bloomberg from other private sources, as well as publicly available data.

In May 2024, Alexander's and Bloomberg reached an agreement to extend the leases covering approximately 947,000 square feet at our 731 Lexington Avenue property that were scheduled to expire in February 2029 for a term of eleven years to February 2040.

On December 3, 2022, IKEA closed its 112,000 square foot store at our Rego Park I property under a lease that was set to expire in December 2030. The lease included a right to terminate effective no earlier than March 16, 2026, subject to payment of rent through the termination date and an additional termination payment equal to the lesser of $10,000,000 or the amount of rent due under the remaining term. On September 27, 2023, we entered into a lease modification agreement with IKEA which accelerated its lease termination date to April 1, 2024. During the fourth quarter of 2023 and the first quarter of 2024, IKEA paid its remaining rent obligation through March 16, 2026 and the $10,000,000 termination payment.

5. Related Party Transactions

Vornado

As of March 31, 2024, Vornado owned 32.4% of our outstanding common stock. We are managed by, and our properties are leased and developed by, Vornado, pursuant to the agreements described below, which expire in March of each year and are automatically renewable.

Management and Development Agreements

We pay Vornado an annual management fee equal to the sum of (i) $2,800,000, (ii) 2% of gross revenue from the Rego Park II shopping center, (iii) $0.50 per square foot of the tenant-occupied office and retail space at 731 Lexington Avenue, and (iv) $376,000, escalating at 3% per annum, for managing the common area of 731 Lexington Avenue. Vornado is also entitled to a development fee equal to 6% of development costs, as defined.

Leasing and Other Agreements

Vornado also provides us with leasing services for a fee of 3% of rent for the first ten years of a lease term, 2% of rent for the eleventh through the twentieth year of a lease term, and 1% of rent for the twenty-first through thirtieth year of a lease term, subject to the payment of rents by tenants. Under the agreements in effect prior to May 1, 2024, in the event third-party real estate brokers were used, the fees to Vornado increased by 1% and Vornado was responsible for the fees to the third-party real estate brokers ("Third-Party Lease Commissions"). On May 1, 2024, our Board of Directors approved amendments to the leasing agreements, subject to applicable lender consents, pursuant to which the Company is responsible for any Third-Party Lease Commissions and, in such circumstances, Vornado's fee is 33% of the applicable Third-Party Lease Commission.

Vornado is also entitled to a commission upon the sale of any of our assets equal to 3% of gross proceeds, as defined, for asset sales less than $50,000,000 and 1% of gross proceeds, as defined, for asset sales of $50,000,000 or more.

We also have agreements with Building Maintenance Services LLC, a wholly owned subsidiary of Vornado, to supervise (i) cleaning, engineering and security services at our 731 Lexington Avenue property and (ii) security services at our Rego Park I and Rego Park II properties and The Alexander apartment tower. In addition, we have an agreement with a wholly owned subsidiary of Vornado to manage the parking garages at our Rego Park I and Rego Park II properties.

The following is a summary of fees earned by Vornado under the various agreements discussed above.

	For the Three Months Ended March 31,	
(Amounts in thousands)	**2024**	**2023**
Company management fees	$ 700	$ 700
Development fees	15	—
Leasing fees	38	41
Property management, cleaning, engineering, parking and security fees	1,636	1,409
	$ 2,389	$ 2,150

As of March 31, 2024, the amounts due to Vornado were $441,000 for management, property management, cleaning, engineering and security fees, $38,000 for leasing fees and $14,000 for development fees. As of December 31, 2023, the amounts due to Vornado were $646,000 for management, property management, cleaning, engineering and security fees and $69,000 for leasing fees.

6. Mortgages Payable

The following is a summary of our outstanding mortgages payable as of March 31, 2024 and December 31, 2023. We may refinance our maturing debt as it comes due or choose to pay it down.

(Amounts in thousands)	Maturity	Interest Rate at March 31, 2024	Balance at March 31, 2024	Balance at December 31, 2023
First mortgages secured by:				
731 Lexington Avenue, office condominium [1]	Jun. 11, 2024	6.00%	$ 500,000	$ 500,000
731 Lexington Avenue, retail condominium [2][3]	Aug. 05, 2025	1.76%	300,000	300,000
Rego Park II shopping center [2][4]	Dec. 12, 2025	5.60%	202,544	202,544
The Alexander apartment tower	Nov. 01, 2027	2.63%	94,000	94,000
Total			1,096,544	1,096,544
Deferred debt issuance costs, net of accumulated amortization of $18,040 and $17,639, respectively			(3,592)	(3,993)
			$ 1,092,952	$ 1,092,551

(1) Interest at the Prime Rate (capped at 6.00% through loan maturity).
(2) Interest rate listed represents the rate in effect as of March 31, 2024 based on SOFR as of contractual reset date plus contractual spread, adjusted for hedging instruments as applicable.
(3) Interest at SOFR plus 1.51% which was swapped to a fixed rate of 1.76% through May 2025.
(4) Interest at SOFR plus 1.45% (SOFR is capped at a rate of 4.15% through November 2024).

7. Fair Value Measurements

ASC Topic 820, *Fair Value Measurement* ("ASC 820") defines fair value and establishes a framework for measuring fair value. ASC 820 establishes a fair value hierarchy that prioritizes observable and unobservable inputs used to measure fair value into three levels: Level 1 – quoted prices (unadjusted) in active markets that are accessible at the measurement date for assets or liabilities that are highly liquid and are actively traded in secondary markets; Level 2 – observable prices that are based on inputs not quoted in active markets, but corroborated by market data; and Level 3 –unobservable inputs that are used when little or no market data is available. The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. In determining fair value, we utilize valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible as well as consider counterparty credit risk in our assessment of fair value.

Financial Assets and Liabilities Measured at Fair Value

Financial assets measured at fair value on our consolidated balance sheet as of March 31, 2024 consist of interest rate derivatives, which are presented in the table below based on their level in the fair value hierarchy. There were no financial liabilities measured at fair value as of March 31, 2024.

	As of March 31, 2024			
(Amounts in thousands)	Total	Level 1	Level 2	Level 3
Interest rate derivatives (included in other assets)	$ 18,668	$ —	$ 18,668	$ —

Financial assets measured at fair value on our consolidated balance sheet as of December 31, 2023 consist of interest rate derivatives, which are presented in the table below based on their level in the fair value hierarchy. There were no financial liabilities measured at fair value as of December 31, 2023.

	As of As of December 31, 2023			
(Amounts in thousands)	Total	Level 1	Level 2	Level 3
Interest rate derivatives (included in other assets)	$ 22,608	$ —	$ 22,608	$ —

7. Fair Value Measurements - continued

Interest Rate Derivatives

We recognize the fair value of all interest rate derivatives in "other assets" or "other liabilities" on our consolidated balance sheets and since all of our interest rate derivatives have been designated as cash flow hedges, changes in the fair value are recognized in other comprehensive income. The table below summarizes our interest rate derivatives, all of which hedge the interest rate risk attributable to the variable rate debt noted as of March 31, 2024 and December 31, 2023, respectively.

	Fair Value as of		As of March 31, 2024		
(Amounts in thousands)	March 31, 2024	December 31, 2023	Notional Amount	Swapped Rate	Expiration Date
Interest rate swap related to:					
731 Lexington Avenue mortgage loan, retail condominium	$ 14,878	$ 16,315	$ 300,000	1.76%	05/25
Interest rate caps related to:					
Rego Park II shopping center mortgage loan	1,293	1,370	202,544	(1)	11/24
731 Lexington Avenue mortgage loan, office condominium	2,497	4,923	500,000	(2)	06/24
Included in other assets	$ 18,668	$ 22,608			

(1) SOFR cap strike rate of 4.15%.
(2) In June 2023, we purchased an interest rate cap for $11,258, which capped the Prime Rate at 6.00% (8.50% as of March 31, 2024) through loan maturity.

Financial Assets and Liabilities not Measured at Fair Value

Financial assets and liabilities that are not measured at fair value on our consolidated balance sheets include cash equivalents and mortgages payable. Cash equivalents are carried at cost, which approximates fair value due to their short-term maturities and are classified as Level 1. The fair value of our mortgages payable is calculated by discounting the future contractual cash flows of these instruments using current risk-adjusted rates available to borrowers with similar credit ratings, which are provided by a third-party specialist, and is classified as Level 2. The table below summarizes the carrying amount and fair value of these financial instruments as of March 31, 2024 and December 31, 2023, respectively.

	As of March 31, 2024		As of December 31, 2023	
(Amounts in thousands)	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Assets:				
Cash equivalents	$ 290,496	$ 290,496	$ 363,535	$ 363,535
Liabilities:				
Mortgages payable (excluding deferred debt issuance costs, net)	$ 1,096,544	$ 1,074,768	$ 1,096,544	$ 1,071,887

8. Commitments and Contingencies

Insurance

We maintain general liability insurance with limits of $300,000,000 per occurrence and per property, of which the first $30,000,000 includes communicable disease coverage, and all-risk property and rental value insurance coverage with limits of $1.7 billion per occurrence, including coverage for acts of terrorism, with sub-limits for certain perils such as floods and earthquakes on each of our properties and excluding communicable disease coverage.

Fifty Ninth Street Insurance Company, LLC ("FNSIC"), our wholly owned consolidated subsidiary, acts as a direct insurer for coverage for acts of terrorism, including nuclear, biological, chemical and radiological ("NBCR") acts, as defined by the Terrorism Risk Insurance Act of 2002, as amended to date and which has been extended through December 2027. Coverage for acts of terrorism (including NBCR acts) is up to $1.7 billion per occurrence and in the aggregate. Coverage for acts of terrorism (excluding NBCR acts) is fully reinsured by third party insurance companies and the Federal government with no exposure to FNSIC. For NBCR acts, FNSIC is responsible for a $316,000 deductible and 20% of the balance of a covered loss, and the Federal government is responsible for the remaining 80% of a covered loss. We are ultimately responsible for any loss incurred by FNSIC.

We continue to monitor the state of the insurance market and the scope and costs of coverage for acts of terrorism or other events. However, we cannot anticipate what coverage will be available on commercially reasonable terms in the future. We are responsible for uninsured losses and for deductibles and losses in excess of our insurance coverage, which could be material.

Our loans contain customary covenants requiring us to maintain insurance. Although we believe that we have adequate insurance coverage for purposes of these agreements, we may not be able to obtain an equivalent amount of coverage at reasonable costs in the future. If lenders insist on greater coverage than we are able to obtain, it could adversely affect our ability to finance or refinance our properties.

Letters of Credit

Approximately $900,000 of standby letters of credit were issued and outstanding as of March 31, 2024.

Other

There are various legal actions brought against us from time-to-time in the ordinary course of business. In our opinion, the outcome of such pending matters in the aggregate will not have a material effect on our financial position, results of operations or cash flows.

9. Earnings Per Share

The following table sets forth the computation of basic and diluted income per share, including a reconciliation of net income and the number of shares used in computing basic and diluted income per share. Basic income per share is determined using the weighted average shares of common stock (including deferred stock units) outstanding during the period. Diluted income per share is determined using the weighted average shares of common stock (including deferred stock units) outstanding during the period, and assumes all potentially dilutive securities were converted into common shares at the earliest date possible. There were no potentially dilutive securities outstanding during the three months ended March 31, 2024 and 2023.

	For the Three Months Ended March 31,	
(Amounts in thousands, except share and per share amounts)	**2024**	**2023**
Net income	$ 16,109	$ 11,226
Weighted average shares outstanding – basic and diluted	5,130,678	5,127,086
Net income per common share – basic and diluted	$ 3.14	$ 2.19

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of Alexander's, Inc.

Results of Review of Interim Financial Information

We have reviewed the accompanying consolidated balance sheet of Alexander's, Inc. and subsidiaries (the "Company") as of March 31, 2024, the related consolidated statements of income, comprehensive income, changes in equity and cash flows for the three-month periods ended March 31, 2024 and 2023, and the related notes (collectively referred to as the "interim financial information"). Based on our reviews, we are not aware of any material modifications that should be made to the accompanying interim financial information for it to be in conformity with accounting principles generally accepted in the United States of America.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheet of the Company as of December 31, 2023, and the related consolidated statements of income, comprehensive income, changes in equity, and cash flows for the year then ended (not presented herein); and in our report dated February 12, 2024, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying consolidated balance sheet as of December 31, 2023, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

Basis for Review Results

This interim financial information is the responsibility of the Company's management. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our reviews in accordance with standards of the PCAOB. A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the PCAOB, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

/s/ DELOITTE & TOUCHE LLP

New York, New York
May 6, 2024

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Certain statements contained in this Quarterly Report constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are not guarantees of future performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "estimates," "intends," "plans," "would," "may" or other similar expressions in this Quarterly Report on Form 10-Q. Many of the factors that will determine the outcome of these and our other forward-looking statements are beyond our ability to control or predict. For a further discussion of factors that could materially affect the outcome of our forward-looking statements, see "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023.

For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date of this Quarterly Report on Form 10-Q or the date of any document incorporated by reference. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. We do not undertake any obligation to release publicly, any revisions to our forward-looking statements to reflect events or circumstances after the date of this Quarterly Report on Form 10-Q.

Management's Discussion and Analysis of Financial Condition and Results of Operations include a discussion of our consolidated financial statements for the three months ended March 31, 2024 and 2023. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates. The results of operations for the three months ended March 31, 2024 are not necessarily indicative of the operating results for the full year.

Critical Accounting Estimates and Significant Accounting Policies

A summary of the critical accounting estimates used in the preparation of our consolidated financial statements is included in our Annual Report on Form 10-K for the year ended December 31, 2023 in "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" and a summary of our significant accounting policies is included in "Note 2 – Summary of Significant Accounting Policies" to the consolidated financial statements included therein. For the three months ended March 31, 2024, there were no material changes to these estimates or policies.

Overview

Alexander's, Inc. (NYSE: ALX) is a real estate investment trust ("REIT"), incorporated in Delaware, engaged in leasing, managing, developing and redeveloping its properties. All references to "we," "us," "our," "Company" and "Alexander's" refer to Alexander's, Inc. and its consolidated subsidiaries. We are managed by, and our properties are leased and developed by, Vornado Realty Trust ("Vornado") (NYSE: VNO). We have five properties in New York City.

We compete with a large number of real estate investors, property owners and developers, some of whom may be willing to accept lower returns on their investments. Our success depends upon, among other factors, trends of the global, national and local economies, the financial condition and operating results of current and prospective tenants and customers, the availability and cost of capital, construction and renovation costs, taxes, governmental regulations, legislation, population and employment trends, zoning laws, and our ability to lease, sublease or sell our properties, at profitable levels. Our success is also subject to our ability to refinance existing debt on acceptable terms as it comes due.

Additionally, our business has been, and may continue to be, affected by the increase in inflation and interest rates and other uncertainties including the potential for an economic downturn. These factors could have a material impact on our business, financial condition, results of operations and cash flows. See "Item 1A. Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2023 for additional information regarding these and other factors that may materially affect our results.

Quarter Ended March 31, 2024 Financial Results Summary

Net income for the quarter ended March 31, 2024 was $16,109,000, or $3.14 per diluted share, compared to $11,226,000 or $2.19 per diluted share in the prior year's quarter.

Funds from operations ("FFO") (non-GAAP) for the quarter ended March 31, 2024 was $25,532,000, or $4.98 per diluted share, compared to $18,633,000 or $3.63 per diluted share in the prior year's quarter.

Square Footage, Occupancy and Leasing Activity

Our portfolio was comprised of five properties aggregating 2,455,000 square feet. As of March 31, 2024, the commercial occupancy rate was 92.5% and the residential occupancy rate was 96.8%.

On December 3, 2022, IKEA closed its 112,000 square foot store at our Rego Park I property under a lease that was set to expire in December 2030. The lease included a right to terminate effective no earlier than March 16, 2026, subject to payment of rent through the termination date and an additional termination payment equal to the lesser of $10,000,000 or the amount of rent due under the remaining term. On September 27, 2023, we entered into a lease modification agreement with IKEA which accelerated its lease termination date to April 1, 2024. During the fourth quarter of 2023 and the first quarter of 2024, IKEA paid its remaining rent obligation through March 16, 2026 and the $10,000,000 termination payment.

Significant Tenant

Bloomberg L.P. ("Bloomberg") accounted for revenue of $29,963,000 and $29,516,000 for the three months ended March 31, 2024 and 2023, respectively, representing approximately 49% and 56% of our rental revenues in each period, respectively. No other tenant accounted for more than 10% of our rental revenues. If we were to lose Bloomberg as a tenant, or if Bloomberg were to be unable to fulfill its obligations under its lease, it would adversely affect our results of operations and financial condition. In order to assist us in our continuing assessment of Bloomberg's creditworthiness, we receive certain confidential financial information and metrics from Bloomberg. In addition, we access and evaluate financial information regarding Bloomberg from other private sources, as well as publicly available data.

In May 2024, Alexander's and Bloomberg reached an agreement to extend the leases covering approximately 947,000 square feet at our 731 Lexington Avenue property that were scheduled to expire in February 2029 for a term of eleven years to February 2040.

Results of Operations – Three Months Ended March 31, 2024, compared to March 31, 2023

Rental Revenues

Rental revenues were $61,397,000 for the three months ended March 31, 2024, compared to $52,941,000 for the prior year's three months, an increase of $8,456,000. This was primarily due to higher rental revenue from IKEA's lease modification.

Operating Expenses

Operating expenses were $25,263,000 for the three months ended March 31, 2024, compared to $24,944,000 for the prior year's three months, an increase of $319,000. This was primarily due to higher non-reimbursable operating expenses.

Depreciation and Amortization

Depreciation and amortization was $9,477,000 for the three months ended March 31, 2024, compared to $7,478,000 for the prior year's three months, an increase of $1,999,000. This was due to $1,031,000 of accelerated depreciation and amortization that was related to IKEA's lease modification at Rego Park I and $968,000 of higher depreciation expense on capital projects placed into service.

General and Administrative Expenses

General and administrative expenses were $1,476,000 for the three months ended March 31, 2024, compared to $1,359,000 for the prior year's three months, an increase of $117,000. This was primarily due to higher professional fees.

Interest and Other Income

Interest and other income was $7,162,000 for the three months ended March 31, 2024, compared to $4,319,000 for the prior year's three months, an increase of $2,843,000. This was primarily due to an increase in average interest rates and investment balances.

Interest and Debt Expense

Interest and debt expense was $16,234,000 for the three months ended March 31, 2024, compared to $12,253,000 for the prior year's three months, an increase of $3,981,000. This was primarily due to $3,096,000 of higher interest rate cap premium amortization and $871,000 of higher interest expense resulting from increases in rates.

Liquidity and Capital Resources

Cash Flows

Our cash requirements include property operating expenses, capital improvements, tenant improvements, debt service, leasing commissions, dividends to stockholders as well as development costs. The sources of liquidity to fund these cash requirements include rental revenue, which is our primary source of cash flow and is dependent upon the occupancy and rental rates of our properties, as well as our existing cash, proceeds from financings, including mortgage or construction loans secured by our properties and proceeds from asset sales.

As of March 31, 2024, we had $547,399,000 of liquidity comprised of cash and cash equivalents and restricted cash. Recent increases in interest rates and inflation could adversely affect our cash flow from continuing operations but we anticipate that cash flow from continuing operations over the next twelve months, together with existing cash balances, will be adequate to fund our business operations, cash dividends to stockholders, debt service and capital expenditures. We may refinance our maturing debt as it comes due or choose to pay it down. However, there can be no assurance that additional financing or capital will be available to refinance our debt, or that the terms will be acceptable or advantageous to us.

For the Three Months Ended March 31, 2024

Cash and cash equivalents and restricted cash were $547,399,000 as of March 31, 2024, compared to $552,977,000 as of December 31, 2023, a decrease of $5,578,000. This decrease resulted from (i) $23,088,000 of net cash used in financing activities, partially offset by (ii) $16,825,000 of net cash provided by operating activities and (iii) $685,000 of net cash provided by investing activities.

Net cash used in financing activities of $23,088,000 was comprised of dividends paid.

Net cash provided by operating activities of $16,825,000 was comprised of (i) net income of $16,109,000 and (ii) adjustments for non-cash items of $19,853,000, partially offset by (iii) the net change in operating assets and liabilities of $19,137,000. The adjustments for non-cash items were comprised of (i) depreciation and amortization (including amortization of debt issuance costs) of $9,917,000, (ii) straight-lining of rents of $9,355,000 and (iii) interest rate cap premium amortization of $3,401,000, partially offset by (iv) other non-cash adjustments of $2,820,000.

Net cash provided by investing activities of $685,000 was comprised of $3,160,000 of proceeds from interest rate cap, partially offset by construction in progress and real estate additions of $2,475,000.

For the Three Months Ended March 31, 2023

Cash and cash equivalents and restricted cash were $376,876,000 as of March 31, 2023, compared to $214,478,000 as of December 31, 2022, an increase of $162,398,000. This increase resulted from (i) $164,772,000 of net cash provided by investing activities and (ii) $20,736,000 of net cash provided by operating activities, partially offset by (iii) $23,110,000 of net cash used in financing activities.

Net cash provided by investing activities of $164,772,000 was comprised of $166,832,000 of proceeds from maturities of U.S. Treasury bills, partially offset by construction in progress and real estate additions of $2,060,000.

Net cash provided by operating activities of $20,736,000 was comprised of (i) net income of $11,226,000 and (ii) adjustments for non-cash items of $11,707,000, partially offset by (iii) the net change in operating assets and liabilities of $2,197,000. The adjustments for non-cash items were comprised of (i) depreciation and amortization (including amortization of debt issuance costs) of $7,899,000, (ii) straight-lining of rents of $2,067,000 and (iii) other non-cash adjustments of $1,741,000.

Net cash used in financing activities of $23,110,000 was comprised of dividends paid of $23,072,000 and debt issuance costs of $38,000.

Liquidity and Capital Resources - continued

Commitments and Contingencies

Insurance

We maintain general liability insurance with limits of $300,000,000 per occurrence and per property, of which the first $30,000,000 includes communicable disease coverage, and all-risk property and rental value insurance coverage with limits of $1.7 billion per occurrence, including coverage for acts of terrorism, with sub-limits for certain perils such as floods and earthquakes on each of our properties and excluding communicable disease coverage.

Fifty Ninth Street Insurance Company, LLC ("FNSIC"), our wholly owned consolidated subsidiary, acts as a direct insurer for coverage for acts of terrorism, including nuclear, biological, chemical and radiological ("NBCR") acts, as defined by the Terrorism Risk Insurance Act of 2002, as amended to date and which has been extended through December 2027. Coverage for acts of terrorism (including NBCR acts) is up to $1.7 billion per occurrence and in the aggregate. Coverage for acts of terrorism (excluding NBCR acts) is fully reinsured by third party insurance companies and the Federal government with no exposure to FNSIC. For NBCR acts, FNSIC is responsible for a $316,000 deductible and 20% of the balance of a covered loss, and the Federal government is responsible for the remaining 80% of a covered loss. We are ultimately responsible for any loss incurred by FNSIC.

We continue to monitor the state of the insurance market and the scope and costs of coverage for acts of terrorism or other events. However, we cannot anticipate what coverage will be available on commercially reasonable terms in the future. We are responsible for uninsured losses and for deductibles and losses in excess of our insurance coverage, which could be material.

Our loans contain customary covenants requiring us to maintain insurance. Although we believe that we have adequate insurance coverage for purposes of these agreements, we may not be able to obtain an equivalent amount of coverage at reasonable costs in the future. If lenders insist on greater coverage than we are able to obtain, it could adversely affect our ability to finance or refinance our properties.

Letters of Credit

Approximately $900,000 of standby letters of credit were issued and outstanding as of March 31, 2024.

Other

There are various legal actions brought against us from time-to-time in the ordinary course of business. In our opinion, the outcome of such pending matters in the aggregate will not have a material effect on our financial position, results of operations or cash flows.

Funds from Operations ("FFO") (non-GAAP)

FFO is computed in accordance with the definition adopted by the Board of Governors of the National Association of Real Estate Investment Trusts ("NAREIT"). NAREIT defines FFO as GAAP net income or loss adjusted to exclude net gains from sales of certain real estate assets, real estate impairment losses, depreciation and amortization expense from real estate assets and other specified items, including the pro rata share of such adjustments of unconsolidated subsidiaries. FFO and FFO per diluted share are non-GAAP financial measures used by management, investors and analysts to facilitate meaningful comparisons of operating performance between periods and among our peers because it excludes the effect of real estate depreciation and amortization and net gains on sales, which are based on historical costs and implicitly assume that the value of real estate diminishes predictably over time, rather than fluctuating based on existing market conditions. FFO does not represent cash generated from operating activities and is not necessarily indicative of cash available to fund cash requirements and should not be considered as an alternative to net income as a performance measure or cash flow as a liquidity measure. FFO may not be comparable to similarly titled measures employed by other companies. A reconciliation of our net income to FFO is provided below.

FFO (non-GAAP) for the quarters ended March 31, 2024 and 2023

FFO (non-GAAP) for the quarter ended March 31, 2024 was $25,532,000, or $4.98 per diluted share, compared to $18,633,000, or $3.63 per diluted share in the prior year's quarter.

The following table reconciles our net income to FFO (non-GAAP):

	For the Quarter Ended March 31,	
(Amounts in thousands, except share and per share amounts)	**2024**	**2023**
Net income	$ 16,109	$ 11,226
Depreciation and amortization of real property	9,423	7,407
FFO (non-GAAP)	$ 25,532	$ 18,633
FFO per diluted share (non-GAAP)	$ 4.98	$ 3.63
Weighted average shares used in computing FFO per diluted share	5,130,678	5,127,086

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We have exposure to fluctuations in interest rates, which are sensitive to many factors that are beyond our control. Our exposure to a change in interest rates is summarized in the table below.

	2024			2023	
(Amounts in thousands, except per share amounts)	March 31, Balance	Weighted Average Interest Rate	Effect of 1% Change in Base Rates	December 31, Balance	Weighted Average Interest Rate
Variable Rate	$ 702,544	5.88%	$ 7,025	$ 702,544	5.88%
Fixed Rate	394,000	1.97%	—	394,000	1.97%
	$ 1,096,544	4.48%	$ 7,025	$ 1,096,544	4.48%
Total effect on diluted earnings per share			$ 1.37		

We have an interest rate cap relating to the mortgage loan on the office condominium of our 731 Lexington Avenue property with a notional amount of $500,000,000 that caps the Prime Rate at 6.00% (8.50% as of March 31, 2024) through loan maturity.

We have an interest rate cap relating to the mortgage loan on Rego Park II shopping center with a notional amount of $202,544,000 that caps SOFR at a rate of 4.15% through November 2024.

We have an interest rate swap relating to the mortgage loan on the retail condominium of our 731 Lexington Avenue property with a notional amount of $300,000,000 that swaps SOFR plus 1.51% for a fixed rate of 1.76% through May 2025.

Fair Value of Debt

The fair value of our consolidated debt is calculated by discounting the future contractual cash flows of these instruments using current risk-adjusted rates available to borrowers with similar credit ratings, which are provided by a third-party specialist. As of March 31, 2024 and December 31, 2023, the estimated fair value of our consolidated debt was $1,074,768,000 and $1,071,887,000, respectively. Our fair value estimates, which are made at the end of the reporting period, may be different from the amounts that may ultimately be realized upon the disposition of our financial instruments.

Item 4. Controls and Procedures

(a) Disclosure Controls and Procedures: Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended) as of the end of the period covered by this Quarterly Report on Form 10-Q. Based on such evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of such period, our disclosure controls and procedures are effective.

(b) Internal Control Over Financial Reporting: There have not been any changes in our internal control over financial reporting during the fiscal quarter to which this Quarterly Report on Form 10-Q relates that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

We are from time-to-time involved in legal actions arising in the ordinary course of business. In our opinion, the outcome of such matters in the aggregate will not have a material effect on our financial condition, results of operations or cash flows.

Item 1A. Risk Factors

There have been no material changes in our "Risk Factors" as previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2023.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

On May 3, 2024, Alexander's, Inc. (the "Company") and Bloomberg L.P. ("Tenant") reached an agreement to extend the leases covering 946,815 square feet at the Company's 731 Lexington Avenue property (the "Property") in Manhattan, New York, as follows:

731 Office One LLC ("Office Condo Landlord"), a 100% owned subsidiary of the Company, entered into the Ninth Amendment of Lease (the "Ninth Amendment") with Tenant, which amends the Agreement of Lease, dated as of April 30, 2001, between Seven Thirty One Limited Partnership, Office Condo Landlord's predecessor-in-interest, and Tenant, as amended (the "Office Condo Lease"). The Ninth Amendment covers 898,208 rentable square feet of office space within the office condominium unit of the Property.

The Ninth Amendment extends the Office Condo Lease expiration date from February 8, 2029 to February 8, 2040 (the "Office Condo Renewal Period"). Tenant's triple net annual rent for the Office Condo Renewal Period will be equal to the fair market rental value as of February 9, 2029, subject to a minimum triple net rent of $88.72 per rentable square foot and a maximum triple net rent of $108.44 per rentable square foot. The annual rent determined in accordance with the foregoing sentence will be increased by $10.00 per rentable square foot beginning February 9, 2035. Tenant will receive one year of free rent from February 2029 to February 2030. The lease term may be further extended at Tenant's option for an additional 10-year term, at fair market rent, upon 25 months' advance notice.

Pursuant to the Ninth Amendment, Tenant is entitled to a capital allowance not to exceed $123,617,800 for tenant improvements and base building work.

Tenant is required during the Office Condo Renewal Period to maintain a $100,000,000 letter of credit for the benefit of Office Condo Landlord. Office Condo Landlord may draw on the letter of credit, subject to certain terms of the Office Condo Lease, upon an event of default by Tenant.

This disclosure summarizes the material provisions of the Ninth Amendment. This summary is qualified in its entirety by reference to the full text of the Ninth Amendment, which is filed as an exhibit to this Quarterly Report on Form 10-Q, and the full text of the Office Condo Lease, which has been previously filed.

In addition, 731 Retail One LLC ("Retail Condo Landlord"), a 100% owned subsidiary of the Company, entered into the Fifth Amendment of Lease (the "Fifth Amendment") with Tenant, which amends the Agreement of Lease, dated as of June 28, 2019, between Retail Condo Landlord and Tenant, as amended (the "Retail Condo Lease"). The Retail Condo Lease covers 48,607 rentable square feet of office space within the retail condominium unit of the Property, of which 47,064 square feet is located on the second floor and 1,543 square feet is located on the ground floor.

The Fifth Amendment extends the Retail Condo Lease expiration date from February 8, 2029 to February 8, 2040 (the "Retail Condo Renewal Period"). Tenant's gross annual rent for the Retail Condo Renewal Period will be equal to the fair market rental value as of February 9, 2029, subject to (i) a minimum gross rent of $117.52 per rentable square foot and a maximum gross rent of $132.48 per rentable square foot for Tenant's second floor space and (ii) a minimum gross rent of $289.48 per rentable square foot and a maximum gross rent of $343.36 per rentable square foot for Tenant's ground floor space. The annual rent determined in accordance with the foregoing sentence will be increased by $10.00 per rentable square foot beginning February 9, 2035. Tenant will receive one year of free rent from February 2029 to February 2030. The lease term may be further extended at Tenant's option for an additional 10-year term, at fair market rent, upon 25 months' advance notice.

The Company will pay a leasing commission to the third-party real estate broker and will pay Vornado a $5,500,000 leasing commission override in connection with the lease amendments above.

Item 6. Exhibits

Exhibits required by Item 601 of Regulation S-K are filed herewith and are listed in the attached Exhibit Index.

EXHIBIT INDEX

Exhibit No.				
10.1		-	Third Amendment of Lease, dated as of the 20th of April 2016 between 731 Office One LLC and Bloomberg L.P.	***
10.2		-	Fourth Amendment of Lease, dated as of the 28th of June 2019 between 731 Office One LLC and Bloomberg L.P.	***
10.3		-	Fifth Amendment of Lease, dated as of the 17th of December 2021 between 731 Office One LLC and Bloomberg L.P.	***
10.4		-	Sixth Amendment of Lease, dated as of the 29th of March 2022 between 731 Office One LLC and Bloomberg L.P.	***
10.5		-	Seventh Amendment of Lease, dated as of the 19th of July 2022 between 731 Office One LLC and Bloomberg L.P.	***
10.6		-	Eighth Amendment of Lease, dated as of the 21st of July 2023 between 731 Office One LLC and Bloomberg L.P.	***
10.7	+	-	Ninth Amendment of Lease, dated as of the 3rd of May 2024 between 731 Office One LLC and Bloomberg L.P.	***
15.1		-	Letter regarding unaudited interim financial information	
31.1		-	Rule 13a-14 (a) Certification of the Chief Executive Officer	
31.2		-	Rule 13a-14 (a) Certification of the Chief Financial Officer	
32.1		-	Section 1350 Certification of the Chief Executive Officer	
32.2		-	Section 1350 Certification of the Chief Financial Officer	
101		-	The following financial information from the Alexander's, Inc. Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 formatted in Inline Extensible Business Reporting Language (iXBRL) includes: (i) consolidated balance sheets, (ii) consolidated statements of income, (iii) consolidated statements of comprehensive income, (iv) consolidated statements of changes in equity, (v) consolidated statements of cash flows and (vi) the notes to the consolidated financial statements	
104		-	The cover page from the Alexander's, Inc. Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 formatted as iXBRL and contained in Exhibit 101	

*** Filed herewith.

\+ Portions of this exhibit have been redacted in compliance with Regulation S-K Item 601(b)(10).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ALEXANDER'S, INC.
(Registrant)

Date: May 6, 2024

By: /s/ Gary Hansen
Gary Hansen
Chief Financial Officer (duly authorized officer and principal financial and accounting officer)

Exhibit 10.1

EXECUTED VERSION

THIRD AMENDMENT OF LEASE

THIS THIRD AMENDMENT OF LEASE (this "Amendment") is dated as of the 20th day of April, 2016, by and between 731 OFFICE ONE LLC ("Landlord"), a Delaware limited liability company, having an office c/o Alexander's Inc., 888 Seventh Avenue, New York, New York 10019, and BLOOMBERG L.P. ("Tenant"), a Delaware limited partnership, having an office at 731 Lexington Avenue, New York, New York 10022.

W I T N E S S E T H :

WHEREAS, pursuant to an Agreement of Lease, dated as of April 30, 2001, between Seven Thirty One Limited Partnership, as landlord, and Tenant, as tenant (the "Original Lease"), as amended by (i) a letter agreement, dated December 20, 2001, between Seven Thirty One Limited Partnership and Tenant, (ii) a letter agreement, dated January 30, 2002, between Seven Thirty One Limited Partnership and Tenant, (iii) a First Amendment of Lease, dated April 19, 2002, between Seven Thirty One Limited Partnership and Tenant, (iv) a letter agreement, dated July 3, 2002, between Seven Thirty One Limited Partnership and Tenant, (v) a letter agreement, dated September 30, 2002, between 731 Commercial LLC (successor-in-interest to Seven Thirty One Limited Partnership) and Tenant, (vi) a letter agreement, dated February 5, 2003, between 731 Commercial LLC and Tenant, (vii) a letter agreement, dated March 14, 2003, between 731 Commercial LLC and Tenant, (viii) a letter agreement, dated April 14, 2003, between 731 Commercial LLC and Tenant, (ix) a letter agreement, dated May 22, 2003, between 731 Commercial LLC and Tenant, (x) a letter agreement, dated November 4, 2003, between 731 Commercial LLC and Tenant, (xi) a letter agreement, dated November 14, 2003, between 731 Commercial LLC and Tenant, (xii) a letter agreement, dated September 29, 2004, between Landlord (successor-in-interest to 731 Commercial LLC) and Tenant, (xiii) two (2) letter agreements, dated February 7, 2005, between Landlord and Tenant, (xiv) a letter agreement, dated March 8, 2005, between Landlord and Tenant, (xv) a letter agreement, dated December 31, 2009, between Landlord and Tenant, and (xvi) a Second Amendment of Lease, dated as of January 12, 2016, between Landlord and tenant, Landlord demised and let unto Tenant, and Tenant did hire and take, certain space in the building that is known by the street address of 731 Lexington Avenue, New York, New York, on the terms and subject to the conditions set forth therein (the Original Lease, as so amended, being referred to herein as the "Lease"); and

WHEREAS, Landlord and Tenant desire to amend the Lease as provided herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the mutual receipt and legal sufficiency of which the parties hereto hereby acknowledge, Landlord and Tenant hereby agree as follows:

1. Defined Terms. Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed thereto in the Lease.

2. Window Washing Rig.

A) Landlord shall purchase and install one (1) roof mounted electric powered system (the "Window Washing System") to aid in the production of the window cleaning cycle for the Building, with the understanding between Landlord and Tenant that Landlord shall use commercially reasonable efforts to purchase and install the Window Washing System no later than March 31, 2017. Landlord shall give Tenant notice after the Window Window Washing System is installed (the "Window Installation Notice"). The Window Installation Notice shall contain the Monthly Amount (as hereinafter defined) payable under Section 3 of this Amendment and shall be accompanied by a supporting calculation.

(B) Section 5.2 of the Lease (on page 60 of the Original Lease) is hereby deleted in its entirety and the following clause is hereby substituted thereof:

"Section 5.2 Landlord, during the Term, shall clean the exterior of the windows of the Premises not less frequently than once every six (6) months; provided, however, that following the installation of the Window Washing System, Landlord shall clean the exterior of the windows of the Premises for the remainder of the Term not less frequently than once every four (4) months."

3. Additional Rent. Tenant shall pay Landlord on a monthly basis, as additional rent, an amount (the "Monthly Amount") that represents the payment of Two Hundred Sixty-Two Thousand and no/100 Dollars ($262,000.00) (which is Tenant's share of the cost of the Window Washing System) in equal monthly installments over the period commencing on the Fixed Rent Payment Date immediately following the date Landlord gives Tenant the Window Installation Notice (the "Initial Monthly Payment Date") and ending on the Fixed Expiration Date, with an interest factor equal to eight percent (8%) per annum. Tenant shall pay the Monthly Amount on the Initial Monthly Payment Date and on each Fixed Rent Payment Date thereafter until the Fixed Expiration Date in the same manner as Fixed Rent. Landlord and Tenant acknowledge and agree, by way of example, that an estimate of the Monthly Amount assuming the Window Washing System was installed in April, 2016 is Two Thousand Seven Hundred Twenty-Six and 70/100 Dollars ($2,726.70) and the calculation for computing such estimate is shown on Exhibit "A" attached hereto and made a part hereof.

4. Broker. Each party hereby represents and warrants to the other party that such party dealt with no broker in connection with the execution and delivery hereof. Each party does hereby indemnify and hold the other party harmless from and against any and all loss, costs, damage or expense (including, without limitation, reasonable attorneys' fees and disbursements) incurred by such party by reason of any claim of or liability to any broker, finder or like agent who shall claim to have dealt with the first party in connection herewith. The provisions of this

Section 4 shall survive the expiration or termination of the Lease as amended by this Amendment.

5. Reaffirmation. Landlord and Tenant hereby acknowledge that the Lease, as amended hereby, remains in full force and effect.

6. Successors and Assigns. The Lease, as modified by this Amendment, shall bind and inure to the benefit of the parties and their successors and assigns.

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IN WITNESS WHEREOF, Landlord and Tenant have duly executed and delivered this Third Amendment of Lease as of the day and year first above written.

731 OFFICE ONE LLC

By: 731 Office One Holding LLC, member

By: Alexander's, Inc., member

By: Vornado Realty Trust, its managing agent

By: /s/ David R. Greenbaum
Name: David R. Greenbaum
Title: President - NY Division

BLOOMBERG L.P.

By: Bloomberg Inc., general partner

By: /s/ Peter Smith
Name: Peter Smith
Title: Director of Global Real Estate

Exhibit 10.2

EXECUTED VERSION

FOURTH AMENDMENT OF LEASE

THIS FOURTH AMENDMENT OF LEASE (this "Amendment") is dated as of the 28th day of June, 2019, by and between 731 OFFICE ONE LLC ("Landlord"), a Delaware limited liability company, having an office c/o Alexander's Inc., 888 Seventh Avenue, New York, New York 10019, and BLOOMBERG L.P. ("Tenant"), a Delaware limited partnership, having an office at 731 Lexington Avenue, New York, New York 10022.

W I T N E S S E T H :

WHEREAS, pursuant to an Agreement of Lease, dated as of April 30, 2001, between Seven Thirty One Limited Partnership, as landlord, and Tenant, as tenant (the "Original Lease"), as amended by (i) a letter agreement, dated December 20, 2001, between Seven Thirty One Limited Partnership and Tenant, (ii) a letter agreement, dated January 30, 2002, between Seven Thirty One Limited Partnership and Tenant, (iii) a First Amendment of Lease, dated April 19, 2002, between Seven Thirty One Limited Partnership and Tenant, (iv) a letter agreement, dated July 3, 2002, between Seven Thirty One Limited Partnership and Tenant, (v) a letter agreement, dated September 30, 2002, between 731 Commercial LLC (successor-in-interest to Seven Thirty One Limited Partnership) and Tenant, (vi) a letter agreement, dated February 5, 2003, between 731 Commercial LLC and Tenant, (vii) a letter agreement, dated March 14, 2003, between 731 Commercial LLC and Tenant, (viii) a letter agreement, dated April 14, 2003, between 731 Commercial LLC and Tenant, (ix) a letter agreement, dated May 22, 2003, between 731 Commercial LLC and Tenant, (x) a letter agreement, dated November 4, 2003, between 731 Commercial LLC and Tenant, (xi) a letter agreement, dated November 14, 2003, between 731 Commercial LLC and Tenant, (xii) a letter agreement, dated September 29, 2004, between Landlord (successor-in-interest to 731 Commercial LLC) and Tenant, (xiii) two (2) letter agreements, dated February 7, 2005, between Landlord and Tenant (the February 7, 2005 letter agreement related to the Lexington Avenue Courtyard (as defined in the Original Lease), the "2005 Courtyard Agreement"), (xiv) a letter agreement, dated March 8, 2005, between Landlord and Tenant, (xv) a letter agreement, dated December 31, 2009, between Landlord and Tenant, (xvi) a Second Amendment of Lease, dated as of January 12, 2016, between Landlord and Tenant (the "Second Amendment"), (xvii) a Third Amendment of Lease, dated as of April 20, 2016, between Landlord and Tenant, and (xviii) a letter agreement, dated as of November 18, 2016, between Landlord and Tenant (the "2018 Courtyard Agreement"; the 2005 Courtyard Agreement and the 2018 Courtyard Agreement, collectively, the "Courtyard Agreements"), Landlord demised and let unto Tenant, and Tenant did hire and take, certain space in the building that is known by the street address of 731 Lexington Avenue, New York, New York, on the terms and subject to the conditions set forth therein (the Original Lease, as so amended, being referred to herein as the "Lease"); and

WHEREAS, Landlord and Tenant desire to amend the Lease as provided herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the mutual receipt and legal sufficiency of which the parties hereto hereby acknowledge, Landlord and Tenant hereby agree as follows:

1. Defined Terms. Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed thereto in the Lease.

2. Additional Storage Space.

(A) Subject to this Section 2 and to Article 2 of the Lease, as amended hereby, Landlord hereby leases to Tenant, and Tenant hereby hires and takes from Landlord, the portion of Lower Level 3 of the Building that is shown hatched on the schematic annexed as Exhibit "A" attached hereto and made a part hereof (such portion of Lower Level 3 of the Building, the "Additional Storage Space") for a term commencing on the Additional Storage Space Commencement Date (as hereinafter defined) and ending on the Fixed Expiration Date. Tenant shall use the Additional Storage Space for storage purposes and for no other purpose. Landlord shall deliver vacant and exclusive possession of the Additional Storage Space to Tenant with all of the prior occupant's personal property removed therefrom and otherwise in broom-clean "as is" condition on the Additional Storage Space Commencement Date. Landlord shall have no obligation to perform any work or to make any installations in the Additional Storage Space in order to prepare the Additional Storage Space for Tenant's use thereof. The term "Additional Storage Space Commencement Date" shall mean the later to occur of (i) the date that Landlord delivers vacant and exclusive possession of the Additional Storage Space to Tenant in the condition required by this Section 2(A), and (ii) March 1, 2021. Subject to Section 2(C) hereof, if Landlord does not deliver vacant and exclusive possession of the Additional Storage Space to Tenant in the condition required by this Section 2(A) on any particular date for any reason whatsoever, then Landlord shall have no liability to Tenant, and Tenant shall have no right to terminate or rescind the Lease, as amended hereby, or this Amendment, or to reduce the Rental, by reason thereof. Landlord and Tenant intend that this Section 2(A) constitutes an "express provision to the contrary" for purposes of Section 223-a of the New York Real Property Law. Landlord shall provide sufficient electrical capacity to the Additional Storage Space solely for purposes of lighting therein, but shall have no obligation to clean the Additional Storage Space or to provide HVAC, gas, steam, or water thereto; provided, however, that Landlord shall provide fresh air to the Additional Storage Space (which fresh air is tempered during the winter) and general exhaust from the Additional Storage Space.

(B) At any time after the Additional Storage Space Commencement Date, Tenant, at Tenant's cost and expense, may elect to perform the work required to cause the electrical capacity supplied to the Additional Storage Space to be measured by Tenant's direct electricity meter, in which event Tenant shall pay the cost of such electrical capacity directly to the utility provider pursuant to an agreement between Tenant and such provider. Unless and until Tenant makes the foregoing election, Tenant's use of electricity in the Additional Storage Space shall be measured by submeters, installed by Landlord at Landlord's cost and expense, from and after the Additional Storage Space Commencement Date (it being agreed that (i)

Tenant shall not be required to pay for electricity for the Additional Storage Space until such meters have been installed by Landlord, and (ii) Landlord's installation of such meters shall not be deemed to be a delivery condition with respect to the Additional Storage Space for purposes of this Amendment including, without limitation, Section 2(C) hereof). Landlord, at Landlord's cost and expense, shall maintain the submeters in the Additional Storage Space during any period of time that Tenant's use of electricity therein shall be measured by submeter. Tenant shall pay to Landlord, as additional rent, with respect to a particular period, an amount (the "Additional Storage Space Electricity Additional Rent") equal to one hundred three percent (103%) of the charge imposed by the utility company or other reputable provider for the electrical capacity provided to the Additional Storage Space (including, without limitation, energy charges, demand charges, all applicable surcharges, time-of-day charges, fuel adjustment charges, rate adjustment charges, taxes and any other factors used by the utility company in computing its charges to Landlord) actually utilized by Tenant with the understanding that the Additional Storage Space Electricity Additional Rent shall be calculated based on meter readings. Landlord shall give Tenant an invoice for the Additional Storage Space Electricity Additional Rent on a monthly basis, which invoice shall have annexed thereto a copy of the applicable invoice from the utility company or other reputable provider and the calculation of the aggregate amount set forth on such invoice. Tenant shall pay the Additional Storage Space Electricity Additional Rent to Landlord on or prior to the thirtieth (30th) day after the date that Landlord gives to Tenant each such invoice. Tenant shall not have the right to object to Landlord's calculation of the Additional Storage Space Electricity Additional Rent unless Tenant gives Landlord notice of any such objection on or prior to the sixtieth (60th) day after the date that Landlord gives Tenant the applicable invoice for the Additional Storage Space Electricity Additional Rent. If Tenant gives Landlord a notice objecting to Landlord's calculation of the Additional Storage Space Electricity Additional Rent, as aforesaid, then Tenant shall have the right to review Landlord's submeter readings and Landlord's calculation of the Additional Storage Space Electricity Additional Rent, at Landlord's offices or, at Landlord's option, at the offices of Landlord's managing agent, in either case at reasonable times and on reasonable advance notice to Landlord. Either party shall have the right to submit a dispute regarding the Additional Storage Space Electricity Additional Rent to an Expedited Arbitration Proceeding.

(C) If Landlord is unable to deliver the Additional Storage Space to Tenant in the condition required pursuant to Section 2(A) hereof on March 1, 2021 (the "Scheduled Commencement Date"), then Tenant shall be entitled to a credit to apply against the Fixed Rent otherwise due hereunder for the Additional Storage Space that Landlord is unable to deliver to Tenant (until such credit is exhausted) in an amount equal to the sum of:

(i)1 the product obtained by multiplying (a) the number of days in the period beginning on (and including) the forty-sixth (46th) day after the Scheduled Commencement Date and ending on (and including) the earlier to occur of (x) the day immediately preceding the Additional Storage Space Commencement Date, and (y) the seventy-sixth (76th) day after the Scheduled Commencement Date, by (b) the quotient obtained by dividing (I) the annual Fixed Rent due hereunder for the undelivered Additional

Storage Space as of the Additional Storage Space Commencement Date (based on the proportion that the Rentable Area of the portion of the Additional Storage Space so undelivered bears to the Rentable Area of the Additional Storage Space), by (II) three hundred sixty-five (365) (or three hundred sixty-six (366), to the extent that such period occurs in a leap year); and

(ii) the product obtained by multiplying (a) the number of days in the period beginning on (and including) the seventy-seventh (77th) day after the Scheduled Commencement Date and ending on (and including) the day immediately preceding the Additional Storage Space Commencement Date, by (b) the quotient obtained by dividing (I) the annual Fixed Rent due hereunder for the undelivered Additional Storage Space as of the Additional Storage Space Commencement Date (based on the proportion that the Rentable Area of the portion of the Additional Storage Space so undelivered bears to the Rentable Area of the Additional Storage Space), by (II) three hundred sixty-five (365) (or three hundred sixty-six (366), to the extent that such period occurs in a leap year), by (c) two (2).

(A) Tenant shall pay Fixed Rent to Landlord for the Additional Storage Space:

(1) commencing on the Additional Storage Space Commencement Date and ending on December 14, 2023, in an amount equal to Seventy-Seven Thousand Eight Hundred Thirty-Three Dollars and 20/100 Cents ($77,833.20) per annum ($6,486.10 per month);

(2) commencing on December 15, 2023 and ending on December 14, 2027, in an amount equal to Eighty-Six Thousand Three Hundred Eighty-Seven Dollars and 84/100 Cents ($86,387.84) per annum ($7,198.99 per month); and

(3) commencing on December 15, 2027 and ending on the Fixed Expiration Date, in an amount equal to Ninety-Five Thousand Eight Hundred Eighty-Nine Dollars and 10/100 Cents ($95,889.10) per annum ($7,990.76 per month).

3. Definitions. The definition of "Base Rate" contained in the Definitions section of the Original Lease shall be deleted and the following substituted therefor:

" "Base Rate" shall mean the rate of interest publicly announced from time to time by Citibank, N.A., or its successor, as its "prime lending rate" in New York City (or such other term as may be used by Citibank, N.A., from time to time, for the rate presently referred to as its "prime lending rate")."

4. Labor Harmony. Section 3.1(F) of the Lease is hereby deleted in its entirety and the following clauses are hereby substituted in lieu thereof:

" (F) Subject to the terms of this Section 3.1(F), if (i) Tenant (or any Permitted Occupant) employs, or permits the employment of, any contractor, mechanic, or laborer in the Premises or in any other area of the Building to which Tenant has exclusive access, in connection with any Alterations or repairs or maintenance (which includes, without limitation, cleaning) in the Premises or such other areas of the Building, (ii) such employment in the Premises or in such other areas of the Building results in a Material Interference (hereinafter defined), and (iii) Landlord gives Tenant notice of the Material Interference describing in reasonable detail the nature of such Material Interference, then Tenant shall take all reasonable measures to cause any such contractor, mechanic, or laborer described in the preceding clause (i) causing any Material Interference to leave the Building promptly. The term "Material Interference" means a material interference or a material conflict with the contractors, mechanics or laborers engaged in the construction of alterations or improvements in the Building, or the repair and maintenance of the Building, in either case by or on behalf of Landlord or the Condominium Association, as the case may be, that results in (x) such contractors, mechanics, or laborers so engaged in the Building by or on behalf of Landlord or the Condominium Association to implement a significant labor action in front of the entrances to the Building or adjacent to the Building (or in the street curb outside such entrances or the street curb adjacent to the Building), or (y) such contractors, mechanics or laborers so engaged in the Building by or on behalf of Landlord or the Condominium Association to discontinue or materially diminish performing their respective services within the Building. For example, a Material Interference would not exist if laborers who are employed by Landlord's contractor merely hand out leaflets to pedestrians or occupants of, or visitors to, the Building outside the entrances to the Building in a manner that is not accompanied by (x) such laborers otherwise implementing a significant labor action in front of the entrances to the Building or adjacent to the Building (or in the street curb outside such entrances or the street curb adjacent to the Building), or (y) such laborers discontinuing or materially diminishing their work for Landlord or the Condominium Association in the Building. However, a Material Interference would exist if, for example, laborers who are employed by Landlord's contractor (I) picket or engage in a similar labor activity that disturbs pedestrians or occupants of, or visitors to, the Building, beyond a de minimis extent, or (II) place a so-called inflatable over-sized "rat" outside any such entrances to the Building or adjacent to the Building (or in the street curb outside such entrances or the street curb adjacent to the Building). Solely with respect to Tenant (and not any other tenants or occupants of the Building), the terms of this Section 3.1(F) shall be deemed to supercede and replace the rule set forth in Item 1 of Section 4 (General Rules) of the rules and regulations annexed as Exhibit "3.4-1" attached hereto and made a part hereof. Except as otherwise required pursuant to applicable Requirements, Landlord shall not modify or amend the rule set forth as Item 1 of Section 4 (General Rules) of the rules and regulations annexed as Exhibit "3.4-1" hereto.

(G) Subject to the terms of this Section 3.1(G), if (I)(x) Landlord employs, or permits the employment of, any contractor, mechanic, or laborer in the Building engaged in the construction of alterations or improvements in the Building, or the repair and maintenance (which includes, without limitation, cleaning) of the Building, in either case by or on behalf of Landlord, or (y) a tenant of the Building (other than Tenant or any Permitted Occupant) employs, or permits the employment of, any contractor, mechanic, or laborer in such tenant's premises or in any other area of the Building to which such tenant has access pursuant to its lease in connection with performing any alterations, improvements, repairs or maintenance (which includes, without limitation, cleaning) in such tenant's premises or in any such other areas of the Building, as the case may be, (II) such employment in the Building (or such tenant's premises or such areas of the Building, as the case may be) results in a third party taking action (A) on the sidewalks that are immediately adjacent to the Building or (B) on East 58th Street, East 59th Street, or Lexington Avenue in each case immediately adjacent to the Building, that in either case a reasonable person would conclude has (xx) a material and adverse effect upon Tenant's access to the Premises, or (yy) a material and adverse effect upon, or otherwise reflects negatively in any material respect on, Tenant's use and occupancy of the Premises, Tenant's employees who work in the Premises, or Tenant's business reputation (the applicable circumstance as described in this clause (II) being referred to herein as the "Interfering Event"), and (III) Tenant gives Landlord notice thereof describing in reasonable detail the nature of the Interfering Event, then, as promptly as reasonably practicable after the date that Tenant gives such notice to Landlord, Landlord, at Landlord's cost and expense, shall use commercially reasonable efforts to implement steps to alleviate the Interfering Event; provided, however, that Landlord, in implementing such commercially reasonable efforts pursuant to this Section 3.1(G), shall have no obligation to (A) replace, or to cause a tenant (other than Tenant or a Permitted Occupant) to replace, as the case may be, a contractor, mechanic, or laborer in order to alleviate the Interfering Event, or (B) make a payment to or otherwise pay consideration to the party that is responsible for the Interfering Event to the extent that such party's actions in connection with the Interfering Event comply with law. An Interfering Event would exist if, for example, laborers who are employed by Landlord's contractor or any such tenant's contractor (other than Tenant or any Permitted Occupant) (I) picket or engage in a similar labor activity that disturbs pedestrians or occupants of, or visitors to, the Building, beyond a de minimis extent, or (II) place a so-called inflatable over-sized "rat" outside any such entrances to the Building or adjacent to the Building (or in the street curb outside such entrances or the street curb adjacent to the Building), it being understood, however, that any such laborers merely handing out leaflets to pedestrians or occupants of, or visitors to, the Building outside the entrances to the Building in a manner that is not accompanied by any of the actions described in the immediately preceding clause (I) or (II), as the case may be, shall not be deemed to be an Interfering Event. Landlord shall keep Tenant informed from time to time as to the applicable steps taken by Landlord in accordance with this Section 3.1(G). Tenant shall cooperate reasonably with

Landlord in connection with Landlord's commercially reasonable efforts in alleviating an Interfering Event as described in this Section 3.1(G).

5. Courtyard Provision.

(A) The provisions of this Section 5 shall supplement the provisions of the Courtyard Agreements with respect to the Courtyard (as defined in the 2018 Courtyard Agreement), it being agreed that the term "Courtyard," as such term is defined in the 2018 Courtyard Agreement and as used in this Section 5, shall have the same meaning as the term "Lexington Avenue Courtyard," as such term is defined in the Original Lease. The Lease shall be modified to delete from the 2018 Courtyard Agreement the eighth (8th) and ninth (9th) paragraphs thereof.

(B) Subject to the terms of this Section 5, upon completion of the Courtyard Work in accordance with the 2018 Courtyard Agreement (the date that the Courtyard Work is completed, the "Courtyard Work Completion Date"), Landlord shall implement the procedures set forth in this Section 5 regarding vehicular access to the Courtyard. Subject to Unavoidable Delays, Landlord shall arrange for (x) the Security Guard Booth to be staffed 24 hours per day, 7 days per week, every day of the year (the personnel that staff the Security Guard Booth, the "Security Guard Booth Personnel"), and (y) the Retractable Bollards to operate 24 hours per day, 7 days per week, every day of the year. On the Courtyard Work Completion Date, there shall be (i) four (4) retractable bollards located at the East 58th Street entrance to the Courtyard (collectively, the "Retractable Bollards") that are controlled by the Security Guard Booth Personnel from equipment within the Security Guard Booth, and (ii) four (4) removable (but not retractable) bollards (collectively, the "Removable Bollards"; the Retractable Bollards and the Removable Bollards, collectively, the "Bollards") located at the East 59th Street side of the Courtyard. Landlord has the right to remove the Removable Bollards in the event of a fire or other life safety situation, to the extent required by an applicable Governmental Authority, or in connection with customary maintenance, repair, or any other work to the Building, the Courtyard, or any other areas adjacent to the Building, as the case may be, by or on behalf of Landlord, in any such case only during the period of time reasonably required by virtue of such fire or life safety situation, as required by such Governmental Authority, or in connection with such maintenance, repair or other work, it being agreed that the Removable Bollards shall otherwise remain in place so that all vehicular access to, and from, the Courtyard shall only be from the East 58th Street side of the Courtyard.

(C) Subject to Unavoidable Delays, the Retractable Bollards shall not be retracted at any time to permit vehicular access into the Courtyard except by the Security Guard Booth Personnel (or other personnel designated by Landlord, as the case may be) on the terms contained herein. The Security Guard Booth Personnel shall have the right to permit vehicles to enter the Courtyard in the event of an emergency or life safety situation (such as police vehicles and ambulances). The Security Guard Booth Personnel shall have the right to permit vehicles to enter the Courtyard in order for Landlord's contractors, mechanics or laborers to perform customary maintenance, repair, or any other work to the Building, the Courtyard, or any other

areas adjacent to the Building, as the case may be, by or on behalf of Landlord, in the ordinary course of Landlord's operating the Building. During any period of time that the Retractable Bollards are not in operation (*i.e.*, not upright for purposes of preventing vehicles from accessing the Courtyard) for any such maintenance, repair, or work, as the case may be, Landlord shall cause (i) a sufficient number of Security Guard Personnel to be located at the East 58th Street entrance to the Courtyard, and (ii) if the Retractable Bollards are not in operation for more than four (4) continuous hours, a removable gate to be installed at the East 58th Street entrance to the Courtyard similar to the gate in use at such entrance as of the date hereof, in each case to control vehicular access to the Courtyard on the terms contained in this Section 5 (or shall use another reasonable method to prevent vehicles from accessing the Courtyard other than in accordance with this Section 5, as the case may be, during any such period of time).

(D) The Security Guard Booth Personnel shall permit vehicles to enter the Courtyard to drop off and to pick up dining patrons of the Restaurant solely if such customers are VIP Patrons of the Restaurant that are dining at the Restaurant. The term "VIP Patron" shall mean, collectively, individuals (I)(x) that are generally recognized to be of influence and importance, and (y) that are accompanied by their own security personnel or that otherwise have a reasonable need for heightened security for personal safety reasons or to avoid attention from individuals and crowds when out in public, or (II) that are frequent customers that dine at the Restaurant and are included on a list of such frequent customers, as updated from time to time, kept by the Security Guard Booth Personnel in the Security Guard Booth, provided that (i) at no time shall such list include more than thirty (30) such frequent customers, and (ii) not more than five (5) frequent customers shall be permitted vehicular access to the Courtyard an any particular day. Through the use of a computer software program or other similar method (the "Access System"), Landlord shall use commercially reasonable efforts to have Restaurant personnel notify the Security Guard Booth Personnel, on a day-to-day basis, in advance, of the names of VIP Patrons (and their guests) that have a reservation at the Restaurant and the date and time of such reservation. If the Access System does not contain the name of a VIP Patron described in clause (I) above (or such VIP Patron's guests, as the case may be) that desire to enter the Courtyard in a vehicle for purposes of dining at the Restaurant (or being picked up from the Restaurant thereafter), then the Security Guard Booth Personnel shall not permit such vehicle to enter the Courtyard without first obtaining verbal approval from appropriate Restaurant management, which approval shall be documented by the Security Booth Personnel.

(E) The Security Guard Booth Personnel shall permit vehicles to enter the Courtyard (I) to drop off and to pick up residents of the Residential Condominium (and their guests and invitees) at the entrance to the Residential Condominium and for purposes of loading or unloading luggage and other personal belongings, and (II) for purposes of making deliveries through the entrance of the Residential Condominium to residents therein or for purposes of gaining access to the units of residents to perform repairs, maintenance or to provide services therein to the extent the loading bays or other areas in and around the Residential Condominium are not then available to such vehicles for the purposes described in this clause (II), in either case solely on the terms contained in this Section 5(E). The Access System shall be kept updated

with the names of Residential Condominium residents for purposes of the Security Guard Booth Personnel verifying that vehicular access by any such resident into the Courtyard is authorized. The Residential Condominium concierge (the "Residential Concierge") has the right to notify the Security Guard Booth Personnel, on a day-to-day basis, via the Access System, of the names of any guests or invitees of any Residential Condominium resident that require vehicular access to the Courtyard on the terms contained in this Section 5(E). If the Access System does not contain the name of a Residential Condominium resident (or such resident's guests or invitees, as the case may be) that desire to enter the Courtyard in a vehicle, then the Security Guard Booth Personnel shall not permit such vehicle to enter the Courtyard without first obtaining verbal approval from the Residential Concierge. With respect to vehicles that desire to enter the Courtyard for the purposes described in the preceding clause (II), the Security Guard Booth Personnel shall not permit any such vehicles to enter the Courtyard without first obtaining verbal approval from the Residential Concierge.

(F) The Security Guard Booth Personnel shall permit vehicles to enter the Courtyard to drop off and to pick up Tenant's personnel that are designated on a list that is noted in the Access System. Tenant shall be limited to six (6) vehicles that have access to the Courtyard. Tenant shall have the right, from time to time, to change the names of such personnel in the Access System by giving notice thereof to Landlord.

(G) Landlord, at Landlord's option, from and after the Courtyard Work Completion Date, shall have the right, at any time and from time to time during the Term, upon notice given to Tenant, to modify any or all of the Bollards or the Security Guard Booth (which modifications may include the removal of all or any of the Bollards and/or the Security Guard Booth) and to modify the security procedures set forth in this Section 5 with respect to the Bollards, the Security Booth or otherwise, in any such case as Landlord may determine in Landlord's reasonable discretion. Landlord shall provide Tenant with a reasonable opportunity to consult with Landlord with respect to any such modification or removal. In connection with any such modifications, Landlord shall use commercially reasonable efforts to provide security to the Building, and to implement procedures in connection therewith, taking into account the general security concerns for first-class buildings in midtown Manhattan as well as the particular security requirements for the Building at the time of any such modifications and, in either case, taking into account the impact of any such modifications on the use and occupancy of the portions of the Building by the occupants thereof for customary residential, restaurant (or retail, if applicable), and office use, as the case may be.

(H) Tenant acknowledges that (x) Landlord's agreement to implement the procedures described in this Section 5 does not constitute Landlord's representation that such procedures are adequate for the security of the Premises and Tenant's personnel therein (or any Permitted Party's personnel therein, as the case may be), and (y) accordingly, Tenant remains responsible for making the Alterations in, and adopting procedures for, the Premises that Tenant considers adequate to provide for the adequate security of the Premises and all personnel and others working therein.

(I) From and after the Courtyard Work Completion Date, Landlord shall operate, maintain and repair the Bollards and the Security Guard Booth. The costs incurred by Landlord for (i) the operation, maintenance and repair of the Bollards and the Security Guard Booth, and (ii) the Security Guard Booth Personnel, shall be included in Operating Expenses, subject to the terms and conditions of Article 26 of the Lease.

6. Assignment and Subletting.

(A) Section 12.10 of the Lease is hereby amended by deleting therefrom the last sentence thereof and substituting therefor the following:

"Tenant shall not have the right to request a Recognition Agreement as contemplated by this Section 12.10 (w) if the subtenant under the applicable Major Sublease is a Bloomberg Party, (x) if an Event of Default has occurred and is then continuing, (y) if the financial condition of the applicable subtenant is not reasonably satisfactory to Landlord (it being understood that if the tangible net worth of such subtenant or any applicable Major Sublease Guarantor, determined in accordance with generally accepted accounting principles, is equal to or greater than fifteen (15) times the annual Rental that would be reasonably expected to be payable by the applicable subtenant to Landlord pursuant to the Applicable Terms, then such subtenant's financial condition shall be deemed to be reasonably satisfactory to Landlord), or (z) with respect to a Major Sublease that includes a Major Sublease Unit comprised of the entire Rentable Area of the third (3rd) floor of the Building, unless the subtenant under the applicable Major Sublease is also a subtenant under a Major Sublease (as defined in the Second Lease) pursuant to the Second Lease that demises to the subtenant thereunder the entire Rentable Area (as defined in the Second Lease) of the second (2nd) floor of the Building (the "2nd Floor Premises"). The term "Second Lease" means the Lease, between Tenant, as tenant, and 731 Retail One LLC, as landlord (the "2nd Floor Landlord"), dated as of the date of this Amendment, pursuant to which Tenant leases the entire Rentable Area of the second (2nd) floor of the Building.

(B) The definition of "Rent Per Square Foot" in Section 12.7(B)(2) of the Lease is hereby modified by adding the following at the end thereof:

"(vi) with respect to the Additional Storage Space, the quotient obtained by dividing (A) the Fixed Rent due hereunder in respect of the Additional Storage Space at such time, by (B) the number of square of Usable Area comprising the Additional Storage Space."

(C) Each of Landlord and Tenant agree that it shall be a further condition to Tenant's right to (x) assign the entire interest of Tenant under the Lease (as modified by this Amendment) to an Affiliate without Landlord's consent and without Landlord having the right to consummate an Assignment Recapture in respect thereof pursuant to Section 12.4(A) of the

Lease, (y) merge or consolidate into or with another Person without Landlord's prior approval and without Landlord having the right to consummate an Assignment Recapture in respect thereof pursuant to Section 12.4(C) of the Lease, or (z) assign Tenant's entire interest under the Lease (as modified by this Amendment) in connection with the sale of all or substantially all of the assets of Tenant without Landlord's consent and without Landlord having the right to consummate an Assignment Recapture in respect thereof pursuant to Section 12.4(E) of the Lease, in any such case that, following any such assignment or merger or consolidation, as the case may be, the Person that holds the interest of Tenant under the Lease (as modified by this Amendment) is the same Person that holds the interest of the tenant under the Second Lease. Each of Landlord and Tenant agree that it shall be a further condition to Landlord's agreeing to not unreasonably withhold, condition or delay its consent to an assignment of Tenant's interest under the Lease (as modified by this Amendment) in its entirety (if Landlord does not exercise Landlord's right to consummate an Assignment Recapture in respect thereof), that, following any such assignment, the Person that holds the interest of Tenant under the Lease (as modified by this Amendment) is the same Person that holds the interest of the tenant under the Second Lease.

7. Electrical Capacity. Landlord agrees to provide to the 2nd Floor Landlord for the 2nd Floor Landlord's use in the 2nd Floor Premises two (2) four hundred (400) amp electrical conductors from the bus duct located on the third (3rd) floor of the Building.

8. Notices. Section 25.1 of the Lease is hereby modified to delete therefrom the address given for Landlord as provided therein and to substitute therefor the following:

> "if to Landlord c/o Vornado Office Management LLC, 888 Seventh Avenue, New York, New York 10019, Attn.: Vice Chairman, and with copies to (x) Vornado Realty Trust, 210 Route 4 East, Paramus, New Jersey 07652, Attn.: Chief Financial Officer, (y) Proskauer Rose LLP, Eleven Times Square, New York, New York 10036, Attention: Ronald D. Sernau, Esq., and (z) each Mortgagee and Lessor which shall have requested same, by notice given in accordance with the provisions of this Article 25 at the address designated by such Mortgagee or Lessor, or"

9. Renewal Term. Section 37.1(B) of the Lease is hereby amended to add thereto immediately following the first sentence thereof the following: "If, at the time that Tenant gives a Renewal Notice to Landlord pursuant to this Article 37, Tenant leases all or any portion of the Rentable Area located on the second (2nd) floor of the Building pursuant to the Second Lease, then Tenant shall not have the right to effect a Partial Renewal unless (x) the Premises then includes Rentable Area that is located on the third (3rd) floor of the Building, and (y) the Partial Renewal Space described in the Renewal Notice includes the entire Rentable Area of the

Premises then leased by Tenant located on such third (3rd) floor of the Building (and the Partial Renewal Space otherwise complies with the requirements set forth in this Section 37.1(B))."

10. Rental Value. The definition of the term "Base Rental Amount" set forth in Section 38.1(E) of the Lease is hereby modified by adding thereto the following clause (8) thereto:

"(8) in connection with the determination of the Rental Value of any portion of the Renewal Premises that constitutes the Additional Storage Space for the Renewal Term, the amounts set forth on Exhibit "D-3" attached hereto and made a part hereof that are in effect from time to time."

11. Exhibits. Exhibit "3.1(B)" of the Lease is hereby deleted and the approved contractors list annexed as Exhibit "3.1(B)" attached hereto and made a part hereof shall be substituted therefor. The Lease is hereby modified to add thereto the Base Rental Amounts for the Additional Storage Space set forth on Exhibit "D-3" attached hereto and made a part hereof. Exhibit "3.4-1" of the Lease is hereby deleted and the rules and regulations annexed as Exhibit "3.4-1" attached hereto and made a part hereof shall be substituted therefor.

12. Lender Consent. Landlord represents, warrants and confirms to Tenant that Landlord has obtained all required consents to the parties' execution and delivery of this Amendment from the existing Mortgagee pursuant to the lender consent letter, a true and complete copy of which has heretofore been delivered to Tenant.

13. Broker. Each party represents and warrants to the other that it has not dealt with any broker or Person in connection with this Amendment other than CBRE Inc. ("Broker"). The execution and delivery of this Amendment by each party shall be conclusive evidence that such party has relied upon the foregoing representation and warranty. Tenant shall indemnify and hold Landlord harmless from and against any and all claims for commission, fee or other compensation by any Person (excluding Broker) who claims to have dealt with Tenant in connection with this Lease and for any and all costs incurred by Landlord in connection with such claims, including, without limitation, reasonable attorneys' fees and disbursements. Landlord shall indemnify and hold Tenant harmless from and against any and all claims for commission, fee or other compensation by any Person who claims to have dealt with Landlord in connection with this Lease (including, without limitation, Broker) and for any and all costs incurred by Tenant in connection with such claims, including, without limitation, reasonable

attorneys' fees and disbursements. The provisions of this Section 13 shall survive the expiration or termination of the Lease, as amended hereby.

14. Reaffirmation. Landlord and Tenant each hereby acknowledge that the Lease, as amended by this Amendment, and the Lobby Agreement (as defined in the Second Amendment) remain in full force and effect.

15. Successors and Assigns. The Lease, as modified by this Amendment, shall bind and inure to the benefit of the parties and their successors and assigns.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Landlord and Tenant have duly executed and delivered this Amendment as of the day and year first above written.

731 OFFICE ONE LLC, Landlord

By: 731 Office One Holding LLC, its member

By: Alexander's, Inc., its member

By: Vornado Realty Trust, its managing agent

By: /s/ Joseph Macnow
Name: Joseph Macnow
Title: Chief Financial Officer

BLOOMBERG L.P., Tenant

By: Bloomberg Inc., its general partner

By: /s/ Peter M. Smith
Name: Peter M. Smith
Title: Director of Global Real Estate

Exhibit 10.3

EXECUTED VERSION

FIFTH AMENDMENT OF LEASE

THIS FIFTH AMENDMENT OF LEASE (this "Amendment") is dated as of the 17th day of December, 2021, by and between 731 OFFICE ONE LLC ("Landlord"), a Delaware limited liability company, having an office c/o Alexander's Inc., 888 Seventh Avenue, New York, New York 10019, and BLOOMBERG L.P. ("Tenant"), a Delaware limited partnership, having an office at 731 Lexington Avenue, New York, New York 10022.

W I T N E S S E T H :

WHEREAS, pursuant to an Agreement of Lease, dated as of April 30, 2001, between Seven Thirty One Limited Partnership, as landlord, and Tenant, as tenant (the "Original Lease"), as amended by (i) a letter agreement, dated December 20, 2001, between Seven Thirty One Limited Partnership and Tenant, (ii) a letter agreement, dated January 30, 2002, between Seven Thirty One Limited Partnership and Tenant, (iii) a First Amendment of Lease, dated April 19, 2002, between Seven Thirty One Limited Partnership and Tenant, (iv) a letter agreement, dated July 3, 2002, between Seven Thirty One Limited Partnership and Tenant, (v) a letter agreement, dated September 30, 2002, between 731 Commercial LLC (successor-in-interest to Seven Thirty One Limited Partnership) and Tenant, (vi) a letter agreement, dated February 5, 2003, between 731 Commercial LLC and Tenant, (vii) a letter agreement, dated March 14, 2003, between 731 Commercial LLC and Tenant, (viii) a letter agreement, dated April 14, 2003, between 731 Commercial LLC and Tenant, (ix) a letter agreement, dated May 22, 2003, between 731 Commercial LLC and Tenant, (x) a letter agreement, dated November 4, 2003, between 731 Commercial LLC and Tenant, (xi) a letter agreement, dated November 14, 2003, between 731 Commercial LLC and Tenant, (xii) a letter agreement, dated September 29, 2004, between Landlord (successor-in-interest to 731 Commercial LLC) and Tenant, (xiii) two (2) letter agreements, dated February 7, 2005, between Landlord and Tenant, (xiv) a letter agreement, dated March 8, 2005, between Landlord and Tenant, (xv) a letter agreement, dated December 31, 2009, between Landlord and Tenant, (xvi) a Second Amendment of Lease, dated as of January 12, 2016, between Landlord and Tenant, (xvii) a Third Amendment of Lease, dated as of April 20, 2016, between Landlord and Tenant, (xviii) a letter agreement, dated as of November 18, 2016, between Landlord and Tenant and (xix) a Fourth Amendment of Lease, dated as of June 28, 2019, between Landlord and Tenant, Landlord demised and let unto Tenant, and Tenant did hire and take, certain space in the building that is known by the street address of 731 Lexington Avenue, New York, New York, on the terms and subject to the conditions set forth therein (the Original Lease, as so amended, being referred to herein as the "Lease"); and

WHEREAS, Landlord and Tenant desire to amend the Lease as provided herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the mutual receipt and legal sufficiency of which the parties hereto hereby acknowledge, Landlord and Tenant hereby agree as follows:

1. Defined Terms. Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed thereto in the Lease.

2. Additional Terrace Space.

(A) Subject to Section 2.11 of the Original Lease, as amended hereby, Tenant shall have the exclusive right to use during the Term the portion of the terrace that is adjacent to the sixth (6th) floor of the Building and that is marked "Terrace Expansion" on the schematic attached as Exhibit "A" attached hereto and made a part hereof (such portion of such terrace, the "Additional Terrace Space").

(B) Subject to Section 2.11 of the Original Lease, as amended hereby, Tenant shall have the right to perform, at Tenant's sole cost and expense, all items of work in the Additional Terrace Space detailed in the plans and specifications attached as Exhibit "B" attached hereto and made a part hereof (the "2021 Plans and Specifications"), which have heretofore been approved by Landlord and that address the items set forth on Exhibit "C" attached hereto and made a part hereof (collectively, the "2021 Terrace Work").

(C) Subject to the terms of this Paragraph 2(C), Landlord hereby approves in concept Tenant's performing Alterations in the Additional Terrace Space, at Tenant's sole cost and expense, that are described on Exhibit "D" attached hereto and made a part hereof (collectively, the "2022 Terrace Work"). Tenant shall not perform the 2022 Terrace Work without obtaining Landlord's prior approval thereto, it being understood, however, that (i) Landlord, in considering its approval to the 2022 Terrace Work, shall not have the right to reject the 2022 Terrace Work solely on grounds based on the nature of the 2022 Terrace Work described on Exhibit "D" attached hereto, and (ii) Landlord shall not unreasonably withhold, condition or delay Landlord's approval of the 2022 Terrace Work in accordance with Section 2.11 of the Original Lease.

(D) Tenant shall not be required to pay any Base Rent or Escalation Rent to Landlord for the Additional Terrace Space.

3. Landlord Representatives. The names Eli Zamek and John Kundrat contained in Section 2.11 of the Original Lease shall be deleted and replaced with Niles Llolla.

4. No Lender Consent. Landlord represents, warrants and confirms to Tenant that no consent to the parties' execution and delivery of this Amendment is required from the existing Mortgagee.

5. Broker. Each party represents and warrants to the other that it has not dealt with any broker or Person in connection with this Amendment. The execution and delivery of this Amendment by each party shall be conclusive evidence that such party has relied upon the foregoing representation and warranty. Tenant shall indemnify and hold Landlord harmless from and against any and all claims for commission, fee or other compensation by any Person who claims to have dealt with Tenant in connection with this Lease and for any and all costs incurred

by Landlord in connection with such claims, including, without limitation, reasonable attorneys' fees and disbursements. Landlord shall indemnify and hold Tenant harmless from and against any and all claims for commission, fee or other compensation by any Person who claims to have dealt with Landlord in connection with this Lease and for any and all costs incurred by Tenant in connection with such claims, including, without limitation, reasonable attorneys' fees and disbursements. The provisions of this Paragraph 5 shall survive the expiration or termination of the Lease, as amended hereby.

6. Reaffirmation. Landlord and Tenant each hereby acknowledge that the Lease, as amended by this Amendment, remains in full force and effect.

7. Successors and Assigns. The Lease, as modified by this Amendment, shall bind and inure to the benefit of the parties and their successors and assigns.

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IN WITNESS WHEREOF, Landlord and Tenant have duly executed and delivered this Amendment as of the day and year first above written.

731 OFFICE ONE LLC, Landlord

By: Vornado Management Corp., as managing agent

By: /s/ Glen J. Weiss
Name: Glen J. Weiss
Title: Executive Vice President

BLOOMBERG L.P., Tenant

By: Bloomberg Inc., general partner

By: /s/ Peter Smith
Name: Peter Smith
Title: Director of Global Real Estate

Exhibit 10.4

EXECUTED VERSION

SIXTH AMENDMENT OF LEASE

THIS SIXTH AMENDMENT OF LEASE (this "Amendment") is dated as of the 29th day of March, 2022, by and between 731 OFFICE ONE LLC ("Landlord"), a Delaware limited liability company, having an office c/o Alexander's Inc., 888 Seventh Avenue, New York, New York 10019, and BLOOMBERG L.P. ("Tenant"), a Delaware limited partnership, having an office at 731 Lexington Avenue, New York, New York 10022.

W I T N E S S E T H :

WHEREAS, pursuant to an Agreement of Lease, dated as of April 30, 2001, between Seven Thirty One Limited Partnership, as landlord, and Tenant, as tenant (the "Original Lease"), as amended by (i) a letter agreement, dated December 20, 2001, between Seven Thirty One Limited Partnership and Tenant, (ii) a letter agreement, dated January 30, 2002, between Seven Thirty One Limited Partnership and Tenant, (iii) a First Amendment of Lease, dated April 19, 2002, between Seven Thirty One Limited Partnership and Tenant, (iv) a letter agreement, dated July 3, 2002, between Seven Thirty One Limited Partnership and Tenant, (v) a letter agreement, dated September 30, 2002, between 731 Commercial LLC (successor-in-interest to Seven Thirty One Limited Partnership) and Tenant, (vi) a letter agreement, dated February 5, 2003, between 731 Commercial LLC and Tenant, (vii) a letter agreement, dated March 14, 2003, between 731 Commercial LLC and Tenant, (viii) a letter agreement, dated April 14, 2003, between 731 Commercial LLC and Tenant, (ix) a letter agreement, dated May 22, 2003, between 731 Commercial LLC and Tenant, (x) a letter agreement, dated November 4, 2003, between 731 Commercial LLC and Tenant, (xi) a letter agreement, dated November 14, 2003, between 731 Commercial LLC and Tenant, (xii) a letter agreement, dated September 29, 2004, between Landlord (successor-in-interest to 731 Commercial LLC) and Tenant, (xiii) two (2) letter agreements, dated February 7, 2005, between Landlord and Tenant (the February 7, 2005 letter agreement related to the Lexington Avenue Courtyard (as defined in the Original Lease), the "2005 Courtyard Agreement"), (xiv) a letter agreement, dated March 8, 2005, between Landlord and Tenant, (xv) a letter agreement, dated December 31, 2009, between Landlord and Tenant, (xvi) a Second Amendment of Lease, dated as of January 12, 2016, between Landlord and Tenant (the "Second Amendment"), (xvii) a Third Amendment of Lease, dated as of April 20, 2016, between Landlord and Tenant, (xviii) a letter agreement, dated as of November 18, 2016, between Landlord and Tenant, (xix) a Fourth Amendment of Lease, dated as of June 28, 2019, between Landlord and Tenant, and (xx) a Fifth Amendment of Lease, dated as of December 17, 2021, between Landlord and Tenant, Landlord demised and let unto Tenant, and Tenant did hire and take, certain space in the building that is known by the street address of 731 Lexington Avenue, New York, New York, on the terms and subject to the conditions set forth therein (the Original Lease, as so amended, being referred to herein as the "Lease"); and

WHEREAS, Landlord and Tenant desire to amend the Lease as provided herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the mutual receipt and legal sufficiency of which the parties hereto hereby acknowledge, Landlord and Tenant hereby agree as follows:

1. Defined Terms. Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed thereto in the Lease.

2. Additional Storage Space.

(A) Subject to this Section 2 and to Article 2 of the Lease, as amended hereby, Landlord hereby leases to Tenant, and Tenant hereby hires and takes from Landlord, the portion of Lower Level 3 of the Building that is shown hatched in yellow on the schematic annexed as Exhibit "A" attached hereto and made a part hereof (such portion of Lower Level 3 of the Building, the "Second Additional Storage Space") for a term commencing on March 1, 2022 (the "Second Additional Storage Space Commencement Date") and ending on the Fixed Expiration Date. Tenant shall use the Second Additional Storage Space for storage purposes and for no other purpose. Landlord shall deliver vacant and exclusive possession of the Second Additional Storage Space to Tenant with all of the prior occupant's personal property removed therefrom and otherwise in broom-clean "as is" condition on the Second Additional Storage Space Commencement Date. Landlord shall have no obligation to perform any work or to make any installations in the Second Additional Storage Space in order to prepare the Second Additional Storage Space for Tenant's use thereof. Landlord shall provide sufficient electrical capacity to the Second Additional Storage Space solely for purposes of lighting therein, but shall have no obligation to clean the Second Additional Storage Space or to provide HVAC, gas, steam, or water thereto; provided, however, that Landlord shall provide fresh air to the Second Additional Storage Space (which fresh air is tempered during the winter) and general exhaust from the Second Additional Storage Space.

(B) At any time after the Second Additional Storage Space Commencement Date, Tenant, at Tenant's cost and expense, may elect to perform the work required to cause the electrical capacity supplied to the Second Additional Storage Space to be measured by Tenant's direct electricity meter, in which event Tenant shall pay the cost of such electrical capacity directly to the utility provider pursuant to an agreement between Tenant and such provider. Unless and until Tenant makes the foregoing election, Tenant's use of electricity in the Second Additional Storage Space shall be measured by a submeter, installed by Landlord at Landlord's cost and expense, from and after the Second Additional Storage Space Commencement Date (it being agreed that (i) Tenant shall not be required to pay for electricity for the Second Additional Storage Space until such submeter has been installed by Landlord, and (ii) Landlord's installation of such submeter shall not be deemed to be a delivery condition with respect to the Second Additional Storage Space for purposes of this Amendment). Landlord, at Landlord's cost and expense, shall maintain the submeter in the Second Additional Storage Space during any period of time that Tenant's use of electricity therein shall be measured by submeter. Tenant shall pay to Landlord, as additional rent, with respect to a particular period, an amount (the "Second Additional Storage Space Electricity Additional Rent") equal to one hundred three percent (103%) of the charge imposed by the utility company or other reputable provider for the

electrical capacity provided to the Second Additional Storage Space (including, without limitation, energy charges, demand charges, all applicable surcharges, time-of-day charges, fuel adjustment charges, rate adjustment charges, taxes and any other factors used by the utility company in computing its charges to Landlord) actually utilized by Tenant with the understanding that the Second Additional Storage Space Electricity Additional Rent shall be calculated based on submeter readings. Landlord shall give Tenant an invoice for the Second Additional Storage Space Electricity Additional Rent on a monthly basis, which invoice shall have annexed thereto a copy of the applicable invoice from the utility company or other reputable provider and the calculation of the aggregate amount set forth on such invoice. Tenant shall pay the Second Additional Storage Space Electricity Additional Rent to Landlord on or prior to the thirtieth (30th) day after the date that Landlord gives to Tenant each such invoice. Tenant shall not have the right to object to Landlord's calculation of the Second Additional Storage Space Electricity Additional Rent unless Tenant gives Landlord notice of any such objection on or prior to the sixtieth (60th) day after the date that Landlord gives Tenant the applicable invoice for the Second Additional Storage Space Electricity Additional Rent. If Tenant gives Landlord a notice objecting to Landlord's calculation of the Second Additional Storage Space Electricity Additional Rent, as aforesaid, then Tenant shall have the right to review Landlord's submeter readings and Landlord's calculation of the Second Additional Storage Space Electricity Additional Rent, at Landlord's offices or, at Landlord's option, at the offices of Landlord's managing agent, in either case at reasonable times and on reasonable advance notice to Landlord. Either party shall have the right to submit a dispute regarding the Second Additional Storage Space Electricity Additional Rent to an Expedited Arbitration Proceeding.

(C) Tenant shall pay Fixed Rent to Landlord for the Second Additional Storage Space:

(1) commencing on the Second Additional Storage Space Rent Commencement Date (defined below) and ending on December 14, 2023, in an amount equal to Three Hundred Twenty-Six Thousand Six Hundred Six Dollars and 40/100 Cents ($326,606.40) per annum ($27,217.20 per month);

(2) commencing on December 15, 2023 and ending on December 14, 2027, in an amount equal to Three Hundred Sixty-Two Thousand Five Hundred Three Dollars and 68/100 Cents ($362,503.68) per annum ($30,208.64 per month); and

(3) commencing on December 15, 2027 and ending on the Fixed Expiration Date, in an amount equal to Four Hundred Two Thousand Three Hundred Seventy-Three Dollars and 20/100 Cents ($402,373.20) per annum ($33,531.10 per month).

The term "Second Additional Storage Space Rent Commencement Date" shall mean June 1, 2022.

3. Lease Modifications.

(A) The definition of the term "Base Rental Amount" set forth in Section 38.1(E) of the Lease is hereby modified by adding thereto the following clause (9):

"(9) in connection with the determination of the Rental Value of any portion of the Renewal Premises that constitutes the Second Additional Storage Space for the Renewal Term, the amounts set forth on Exhibit "D-4" attached hereto and made a part hereof that are in effect from time to time."

(B) The Lease is hereby modified to add a new Exhibit "D-4" thereto that sets forth the Base Rental Amounts for the Second Additional Storage Space, which new Exhibit "D-4" is annexed as Exhibit "B" attached hereto and made a part hereof.

4. No Lender Consent. Landlord represents, warrants and confirms to Tenant that no consent to the parties' execution and delivery of this Amendment is required from the existing Mortgagee.

5. No Broker. Each party represents and warrants to the other that it has not dealt with any broker or Person in connection with this Amendment. The execution and delivery of this Amendment by each party shall be conclusive evidence that such party has relied upon the foregoing representation and warranty. Tenant shall indemnify and hold Landlord harmless from and against any and all claims for commission, fee or other compensation by any Person who claims to have dealt with Tenant in connection with this Amendment and for any and all costs incurred by Landlord in connection with such claims, including, without limitation, reasonable attorneys' fees and disbursements. Landlord shall indemnify and hold Tenant harmless from and against any and all claims for commission, fee or other compensation by any Person who claims to have dealt with Landlord in connection with this Amendment and for any and all costs incurred by Tenant in connection with such claims, including, without limitation, reasonable attorneys' fees and disbursements. The provisions of this Section 5 shall survive the expiration or termination of the Lease, as amended hereby.

6. Reaffirmation. Landlord and Tenant each hereby acknowledge that the Lease, as amended by this Amendment remain in full force and effect.

7. Successors and Assigns. The Lease, as modified by this Amendment, shall bind and inure to the benefit of the parties and their successors and assigns.

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IN WITNESS WHEREOF, Landlord and Tenant have duly executed and delivered this Amendment as of the day and year first above written.

731 OFFICE ONE LLC, Landlord

By: Vornado Management Corp., as managing agent

By: /s/ Glen J. Weiss
Name: Glen J. Weiss
Title: Executive Vice President

BLOOMBERG L.P., Tenant

By: Bloomberg Inc., general partner

By: /s/ Peter Smith
Name: Peter Smith
Title: Director of Global Real Estate

Exhibit 10.5

EXECUTED VERSION

SEVENTH AMENDMENT OF LEASE

THIS SEVENTH AMENDMENT OF LEASE (this "Amendment") is dated as of the 19th day of July 2022, by and between 731 OFFICE ONE LLC ("Landlord"), a Delaware limited liability company, having an office c/o Alexander's Inc., 888 Seventh Avenue, New York, New York 10019, and BLOOMBERG L.P. ("Tenant"), a Delaware limited partnership, having an office at 731 Lexington Avenue, New York, New York 10022.

W I T N E S S E T H :

WHEREAS, pursuant to an Agreement of Lease, dated as of April 30, 2001, between Seven Thirty One Limited Partnership, as landlord, and Tenant, as tenant (the "Original Lease"), as amended by (i) a letter agreement, dated December 20, 2001, between Seven Thirty One Limited Partnership and Tenant, (ii) a letter agreement, dated January 30, 2002, between Seven Thirty One Limited Partnership and Tenant, (iii) a First Amendment of Lease, dated April 19, 2002, between Seven Thirty One Limited Partnership and Tenant, (iv) a letter agreement, dated July 3, 2002, between Seven Thirty One Limited Partnership and Tenant, (v) a letter agreement, dated September 30, 2002, between 731 Commercial LLC (successor-in-interest to Seven Thirty One Limited Partnership) and Tenant, (vi) a letter agreement, dated February 5, 2003, between 731 Commercial LLC and Tenant, (vii) a letter agreement, dated March 14, 2003, between 731 Commercial LLC and Tenant, (viii) a letter agreement, dated April 14, 2003, between 731 Commercial LLC and Tenant, (ix) a letter agreement, dated May 22, 2003, between 731 Commercial LLC and Tenant, (x) a letter agreement, dated November 4, 2003, between 731 Commercial LLC and Tenant, (xi) a letter agreement, dated November 14, 2003, between 731 Commercial LLC and Tenant, (xii) a letter agreement, dated September 29, 2004, between Landlord (successor-in-interest to 731 Commercial LLC) and Tenant, (xiii) two (2) letter agreements, dated February 7, 2005, between Landlord and Tenant (the February 7, 2005 letter agreement related to the Lexington Avenue Courtyard (as defined in the Original Lease), the "2005 Courtyard Agreement"), (xiv) a letter agreement, dated March 8, 2005, between Landlord and Tenant, (xv) a letter agreement, dated December 31, 2009, between Landlord and Tenant, (xvi) a Second Amendment of Lease, dated as of January 12, 2016, between Landlord and Tenant (the "Second Amendment"), (xvii) a Third Amendment of Lease, dated as of April 20, 2016, between Landlord and Tenant, (xviii) a letter agreement, dated as of November 18, 2016, between Landlord and Tenant, (xix) a Fourth Amendment of Lease, dated as of June 28, 2019, between Landlord and Tenant, (xx) a Fifth Amendment of Lease, dated as of December 17, 2021, between Landlord and Tenant, and (xxi) a Sixth Amendment of Lease, dated as of March 29, 2022, between Landlord and Tenant, Landlord demised and let unto Tenant, and Tenant did hire and take, certain space in the building that is known by the street address of 731 Lexington Avenue, New York, New York, on the terms and subject to the conditions set forth therein (the Original Lease, as so amended, being referred to herein as the "Lease"); and

WHEREAS, Landlord desires to install a new freight elevator to serve Landlord's retail space in the Building (the "New Retail Freight Elevator") to be constructed in a portion of the

Premises, and Tenant has agreed to Landlord's installation of the New Retail Freight Elevator, on the terms, and subject to the conditions, contained herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the mutual receipt and legal sufficiency of which the parties hereto hereby acknowledge, Landlord and Tenant hereby agree as follows:

1. Defined Terms. Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed thereto in the Lease.

2. New Retail Space Elevator.

A. Tenant agrees that Landlord, at Landlord's sole cost and expense, has the right to install the New Retail Freight Elevator in the portion of the Premises located on Lower Level 2 (the "Lower Level 2 Premises") and to perform certain other work therein in connection with such installation of the New Retail Freight Elevator, which work is described as the "Phase III Work" on Exhibit "A" attached hereto and made a part hereof (such work, the "Phase III Work"). The Phase III Work is part of three (3) phases of Landlord's aggregate work in connection with installing the New Retail Freight Elevator, it being agreed that (i) the Phase I Work (described on Exhibit "A" attached hereto) has heretofore been completed and neither party has any further obligations under the Lease, as modified hereby, with respect thereto, and (y) the Phase II Work (described on Exhibit "A" attached hereto) is being performed in the 2nd Floor Premises demised under the Second Lease pursuant to an amendment to the Second Lease dated of even date herewith.

B. On or about the date that the Home Depot lease for Home Depot's space in the Building has expired (which, as of the date hereof, expires on January 31, 2025) and if Landlord, at its option, elects to proceed with the Phase III Work, Landlord shall prepare the initial construction plans for the Phase III Work and shall deliver the same to Tenant for Tenant's review and approval, which construction plans shall be finalized in accordance with the applicable provisions set forth in Exhibit "A" attached hereto (including, without limitation, Items #3, 4, and 5 under "Requirements of Work" set forth on Exhibit "A" attached hereto). From and after the later to occur of (x) the date that the Home Depot lease has expired and Home Depot has surrendered its space in the Building in accordance with the Home Depot lease, and (y) the date that Landlord has obtained the required permits in order to perform the Phase III Work from the applicable Governmental Authorities in accordance with the final construction plans therefor, Landlord shall perform the Phase III Work in accordance with the approved construction plans therefor and otherwise upon the terms, and subject to the conditions, set forth on Exhibit "A" attached hereto. Landlord shall use commercially reasonably efforts to complete the Phase III Work as soon as is reasonably practicable thereafter or as otherwise based upon a schedule therefor agreed upon by Landlord and Tenant (the date for the completion of the Phase III Work as agreed upon by the parties, the "Phase III Outside Completion Date"). If the Phase III Work is not completed by the Phase III Outside Completion Date (as adjourned by virtue of a Phase III Tenant Delay (as defined below)), then Tenant shall be entitled to a credit to apply

against the Fixed Rent then due under the Lease, as modified hereby, for the Lower Level 2 Premises (until such credit is exhausted) in an amount equal to the sum of:

(1)1 the product obtained by multiplying (a) the number of days in the period beginning on (and including) the Phase III Completion Date (as the Phase II Completion Date may be adjourned pursuant to this Paragraph 2(B)) and ending on (and including) the earlier to occur of (x) the day that the Phase III Work is completed, and (y) the thirtieth (30th) day after the Phase III Completion Date (as the Phase III Completion Date may be adjourned pursuant to this Paragraph 2(B)), by (b) the product of (I) the quotient obtained by dividing (i) the annual Fixed Rent then due under the Lease, as modified hereby, for the Lower Level 2 Premises, by (ii) three hundred sixty-five (365) (or three hundred sixty-six (366), to the extent that such period occurs in a leap year), by (c) one hundred twenty-five percent (125%); and

(2) the product obtained by multiplying (a) the number of days in the period beginning on (and including) the thirty-first (31st) day after the Phase III Completion Date (as the Phase III Completion Date may be adjourned pursuant to this Paragraph 2(B)) and ending on (and including) the earlier to occur of (x) the day that the Phase III Work is completed, and (y) the ninetieth (90th) day after the Phase III Completion Date (as the Phase III Completion Date may be adjourned pursuant to this Paragraph 2(B)), by (b) the quotient obtained by dividing (I) the annual Fixed Rent then due under the Lease, as modified hereby, for the Lower Level 2 Premises, by (II) three hundred sixty-five (365) (or three hundred sixty-six (366), to the extent that such period occurs in a leap year), by (c) one hundred fifty percent (150%); and

(3) the product obtained by multiplying (a) the number of days in the period beginning on (and including) the ninety-first (91st) day after the Phase III Completion Date (as the Phase III Completion Date may be adjourned pursuant to this Paragraph 2(B)) and ending on (and including) the day that the Phase III Work is completed, by (b) the quotient obtained by dividing (I) the annual Fixed Rent then due under the Lease, as modified hereby, for the Lower Level 2 Premises, by (II) three hundred sixty-five (365) (or three hundred sixty-six (366), to the extent that such period occurs in a leap year), by (c) two hundred percent (200%).

The term "Phase III Tenant Delay" shall mean an act or omission of Tenant or Tenant's agents, contractors, subcontractors or employees that in each case actually delays Landlord in the performance of the Phase III Work (including, without limitation, Landlord's ceasing its performance of the applicable Phase III Work upon Tenant's request therefor on a particular day or days by virtue of Tenant's operational needs in the Lower Level 2 Premises, but excluding any such ceasing of performance upon any request made by Tenant by virtue of any failure of Landlord to comply with the requirements set forth in the Lease for the performance of the Phase III Work), it being agreed that if a Phase III Tenant Delay occurs (other than to the extent occurring by virtue of a Tenant request as, and subject to the limitations, aforesaid), then Landlord shall give notice thereof to Tenant specifying in reasonable detail the nature of the

Phase III Tenant Delay, and, if Tenant does not take action to cause such Phase III Tenant Delay to cease within two (2) Business Days after Landlord gives notice thereof to Tenant, then such Phase III Tenant Delay shall be deemed to be in effect for purposes of the applicable terms and provisions of the Lease.

C. Landlord shall perform the Phase III Work in accordance with all applicable Requirements. Landlord shall perform the Phase III Work in a good and workmanlike manner. Landlord shall cause the Phase III Work to comply with applicable Requirements that are in effect on the date that Landlord completes the Phase III Work, with the understanding, however, that Landlord shall not be responsible for any aspect of the Phase III Work that does not so comply with applicable Requirements to the extent that such non-compliance is caused by Tenant or by Persons acting by or on behalf of Tenant. Landlord shall reimburse Tenant from time to time during Landlord's performance of the Phase III Work for the actual, out-of-pocket reasonable costs incurred by Tenant in connection with the Phase III Work (including, without limitation, Tenant's review of the plans therefor and the costs incurred by Tenant with respect to engaging security guard costs in connection with Landlord's performance of the Phase III Work in the Lower Level 2 Premises) on or prior to thirty (30) days after Landlord's rendition of a statement therefor, to which statement shall be annexed documentation that reasonably substantiates the costs included therein.

D. Tenant shall grant Landlord access to the Lower Level 2 Premises for the performance of the Phase III Work in accordance with the notice requirements and provisions related thereto set forth on Exhibit "A" attached hereto. Upon the completion of the Phase III Work, Landlord and Tenant each acknowledge that the ceiling heights in the Premises shall be as set forth on diagram C annexed as a part of Exhibit "A" attached hereto or as otherwise reflected in the final construction plans for the Phase III Work.

3. No Mortgagee Consent. Landlord represents, warrants, and confirms to Tenant that no consent to the parties' execution and delivery of this Amendment is required from the existing Mortgagee.

4. No Broker. Each party represents and warrants to the other that it has not dealt with any broker, finder or salesperson in connection with this Amendment. The execution and delivery of this Amendment by each party shall be conclusive evidence that such party has relied upon the foregoing representation and warranty. Tenant shall indemnify and hold Landlord harmless from and against any and all claims for commission, fee or other compensation by any Person who claims to have dealt with Tenant in connection with this Amendment and for any and all costs incurred by Landlord in connection with such claims, including, without limitation, reasonable attorneys' fees and disbursements. Landlord shall indemnify and hold Tenant harmless from and against any and all claims for commission, fee or other compensation by any Person who claims to have dealt with Landlord in connection with this Amendment and for any and all costs incurred by Tenant in connection with such claims, including, without limitation,

reasonable attorneys' fees and disbursements. The provisions of this Paragraph 4 shall survive the expiration or termination of the Lease, as amended hereby.

5. Reaffirmation. Landlord and Tenant each hereby acknowledge that the Lease, as amended by this Amendment, shall remain in full force and effect.

6. Successors and Assigns. The Lease, as modified by this Amendment, shall bind and inure to the benefit of the parties and their successors and assigns.

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IN WITNESS WHEREOF, Landlord and Tenant have duly executed and delivered this Amendment as of the day and year first above written.

731 OFFICE ONE LLC, Landlord

By: Vornado Management Corp., as managing agent

By: /s/ Glen J. Weiss
Name: Glen J. Weiss
Title: Executive Vice President

BLOOMBERG L.P., Tenant

By: Bloomberg Inc., general partner

By: /s/ Peter Smith
Name: Peter Smith
Title: Director of Global Real Estate

Exhibit 10.6

EXECUTED VERSION

EIGHTH AMENDMENT OF LEASE

THIS EIGHTH AMENDMENT OF LEASE (this "Amendment") is dated as of the 21st day of July, 2023, by and between 731 OFFICE ONE LLC ("Landlord"), a Delaware limited liability company, having an office c/o Alexander's Inc., 888 Seventh Avenue, New York, New York 10019, and BLOOMBERG L.P. ("Tenant"), a Delaware limited partnership, having an office at 731 Lexington Avenue, New York, New York 10022.

W I T N E S S E T H :

WHEREAS, pursuant to an Agreement of Lease, dated as of April 30, 2001, between Seven Thirty One Limited Partnership, as landlord, and Tenant, as tenant (the "Original Lease"), as amended by (i) a letter agreement, dated December 20, 2001, between Seven Thirty One Limited Partnership and Tenant, (ii) a letter agreement, dated January 30, 2002e, between Seven Thirty One Limited Partnership and Tenant, (iii) a First Amendment of Lease, dated April 19, 2002, between Seven Thirty One Limited Partnership and Tenant, (iv) a letter agreement, dated July 3, 2002, between Seven Thirty One Limited Partnership and Tenant, (v) a letter agreement, dated September 30, 2002, between 731 Commercial LLC (successor-in-interest to Seven Thirty One Limited Partnership) and Tenant, (vi) a letter agreement, dated February 5, 2003, between 731 Commercial LLC and Tenant, (vii) a letter agreement, dated March 14, 2003, between 731 Commercial LLC and Tenant, (viii) a letter agreement, dated April 14, 2003, between 731 Commercial LLC and Tenant, (ix) a letter agreement, dated May 22, 2003, between 731 Commercial LLC and Tenant, (x) a letter agreement, dated November 4, 2003, between 731 Commercial LLC and Tenant, (xi) a letter agreement, dated November 14, 2003, between 731 Commercial LLC and Tenant, (xii) a letter agreement, dated September 29, 2004, between Landlord (successor-in-interest to 731 Commercial LLC) and Tenant, (xiii) two (2) letter agreements, dated February 7, 2005, between Landlord and Tenant, (xiv) a letter agreement, dated March 8, 2005, between Landlord and Tenant, (xv) a letter agreement, dated December 31, 2009, between Landlord and Tenant, (xvi) a Second Amendment of Lease, dated as of January 12, 2016, between Landlord and Tenant, (xvii) a Third Amendment of Lease, dated as of April 20, 2016, between Landlord and Tenant, (xviii) a letter agreement, dated as of November 18, 2016, between Landlord and Tenant, (xix) a Fourth Amendment of Lease, dated as of June 28, 2019, between Landlord and Tenant, (xx) a Fifth Amendment of Lease, dated as of December 17, 2021, between Landlord and Tenant, (xxi) a Sixth Amendment of Lease, dated as of March 29, 2022, between Landlord and Tenant, and (xxii) a Seventh Amendment of Lease, dated as of July 19, 2022, between Landlord and Tenant, Landlord demised and let unto Tenant, and Tenant did hire and take, certain space in the building that is known by the street address of 731 Lexington Avenue, New York, New York, on the terms and subject to the conditions set forth therein (the Original Lease, as so amended, being referred to herein as the "Lease"); and

WHEREAS, Landlord and Tenant desire to amend the Lease as provided herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the mutual receipt and legal sufficiency of which the parties hereto hereby acknowledge, Landlord and Tenant hereby agree as follows:

1. Defined Terms. Capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed thereto in the Lease.

2. Additional Terrace Space.

(A) Tenant shall have exclusive right to use during the Term the portion of the terrace that is adjacent to the eighth (8th) floor of the Building that is shown hatched on the schematic attached as Exhibit "A" attached hereto and made a part hereof (such portion of such terrace, the "8th Floor Terrace Space"). The terms and provisions of Section 2.11 of the Original Lease shall govern Tenant's and Landlord's respective rights and obligations with respect to the 8th Floor Terrace Space, it being agreed that, for purposes hereof, (i) references in said Section 2.11 to "Terrace Space" shall be deemed to instead refer to the 8th Floor Terrace Space, and (ii) the eleventh (11th) sentence of Section 2.11 regarding Landlord's right to use a portion of the Terrace Space for installing lighting apparatus shall not be applicable to the 8th Floor Terrace Space. Notwithstanding the provisions contained in Section 2.11 of the Original Lease, Tenant acknowledges that Tenant shall not have the right to make any Alterations in the 8th Floor Terrace Space due to the narrow width of the 8th Floor Terrace Space and Landlord's need to use the 8th Floor Terrace Space in connection with the operation and use of the window washing rig that services the Building. Accordingly, Tenant shall have the right to install only Tenant's Property in the 8th Floor Terrace Space and agrees to move, from time to time, any such Tenant's Property therein to locations in the 8th Floor Terrace Space reasonably designated by Landlord that do not impede the use of such window washing rig upon at least 48 hours of prior notice from Landlord (which notice may be by telephone or email).

(B) Tenant shall not be required to pay any Base Rent or Escalation Rent to Landlord for the 8th Floor Terrace Space.

3. No Lender Consent. Landlord represents, warrants and confirms to Tenant that no consent to the parties' execution and delivery of this Amendment is required from the existing Mortgagee.

4. Broker. Each party represents and warrants to the other that it has not dealt with any broker or Person in connection with this Amendment. The execution and delivery of this Amendment by each party shall be conclusive evidence that such party has relied upon the foregoing representation and warranty. Tenant shall indemnify and hold Landlord harmless from and against any and all claims for commission, fee or other compensation by any Person who claims to have dealt with Tenant in connection with this Lease and for any and all costs incurred by Landlord in connection with such claims, including, without limitation, reasonable attorneys' fees and disbursements. Landlord shall indemnify and hold Tenant harmless from and against any and all claims for commission, fee or other compensation by any Person who claims to have

dealt with Landlord in connection with this Lease and for any and all costs incurred by Tenant in connection with such claims, including, without limitation, reasonable attorneys' fees and disbursements. The provisions of this Paragraph 4 shall survive the expiration or termination of the Lease, as amended hereby.

5. Reaffirmation. Landlord and Tenant each hereby acknowledge that the Lease, as amended by this Amendment, remains in full force and effect.

6. Successors and Assigns. The Lease, as modified by this Amendment, shall bind and inure to the benefit of the parties and their successors and assigns.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Landlord and Tenant have duly executed and delivered this Amendment as of the day and year first above written.

731 OFFICE ONE LLC, Landlord

By: Vornado Management Corp., as managing agent

By: /s/ Glen J. Weiss
Name: Glen J. Weiss
Title: Executive Vice President

BLOOMBERG L.P., Tenant

By: Bloomberg Inc., general partner

By: /s/ Peter Smith
Name: Peter Smith
Title: Director of Global Real Estate

Exhibit 10.7

EXECUTED VERSION

CERTAIN IDENTIFIED INFORMATION HAS BEEN OMITTED FROM THIS DOCUMENT BECAUSE IT IS NOT MATERIAL AND WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED, AND HAS BEEN MARKED WITH "[***]" TO INDICATED WHERE OMISSIONS HAVE BEEN MADE.

NINTH AMENDMENT OF LEASE

THIS NINTH AMENDMENT OF LEASE (this "Amendment") is dated as of the 3rd day of May, 2024, by and between 731 OFFICE ONE LLC ("Landlord"), a Delaware limited liability company, having an office c/o Alexander's Inc., 888 Seventh Avenue, New York, New York 10019, and BLOOMBERG L.P. ("Tenant"), a Delaware limited partnership, having an office at 731 Lexington Avenue, New York, New York 10022.

W I T N E S S E T H :

WHEREAS, pursuant to an Agreement of Lease, dated as of April 30, 2001, between Seven Thirty One Limited Partnership, as landlord, and Tenant, as tenant (the "Original Lease"), as amended by (i) a letter agreement, dated December 20, 2001, between Seven Thirty One Limited Partnership and Tenant, (ii) a letter agreement, dated January 30, 2002, between Seven Thirty One Limited Partnership and Tenant, (iii) a First Amendment of Lease, dated April 19, 2002, between Seven Thirty One Limited Partnership and Tenant (the "First Amendment"), (iv) a letter agreement, dated July 3, 2002, between Seven Thirty One Limited Partnership and Tenant, (v) a letter agreement, dated September 30, 2002, between 731 Commercial LLC (successor-in-interest to Seven Thirty One Limited Partnership) and Tenant, (vi) a letter agreement, dated February 5, 2003, between 731 Commercial LLC and Tenant, (vii) a letter agreement, dated March 14, 2003, between 731 Commercial LLC and Tenant, (viii) a letter agreement, dated April 14, 2003, between 731 Commercial LLC and Tenant, (ix) a letter agreement, dated May 22, 2003, between 731 Commercial LLC and Tenant, (x) a letter agreement, dated November 4, 2003, between 731 Commercial LLC and Tenant, (xi) a letter agreement, dated November 14, 2003, between 731 Commercial LLC and Tenant, (xii) a letter agreement, dated September 29, 2004, between Landlord (successor-in-interest to 731 Commercial LLC) and Tenant, (xiii) two (2) letter agreements, dated February 7, 2005, between Landlord and Tenant, (xiv) a letter agreement, dated March 8, 2005, between Landlord and Tenant, (xv) a letter agreement, dated December 31, 2009, between Landlord and Tenant, (xvi) a Second Amendment of Lease, dated as of January 12, 2016, between Landlord and Tenant (the "Second Amendment"), (xvii) a Third Amendment of Lease, dated as of April 20, 2016, between Landlord and Tenant, (xviii) a letter agreement, dated as of November 21, 2018, between Landlord and Tenant, (xix) a Fourth Amendment of Lease, dated as of June 28, 2019, between Landlord and Tenant (the "Fourth Amendment"), (xx) a Fifth Amendment of Lease, dated as of December 17, 2021, between Landlord and Tenant, (xxi) a Sixth Amendment of Lease, dated as of March 29, 2022, between Landlord and Tenant, (xxii) a Seventh Amendment of Lease, dated as of July 19, 2022, between Landlord and Tenant, and (xxiii) an Eighth Amendment of Lease, dated as of July 21, 2023, between Landlord and Tenant, Landlord did demise and let unto Tenant, and Tenant did hire and take from Landlord, certain space in the building that is known by the street address of 731 Lexington Avenue, New York, New York, on the terms and subject

to the conditions set forth therein (the amendments described in the foregoing clauses (i) through (xxiii), being referred to herein as the "Prior Amendments"; the Original Lease, as amended by the Prior Amendments, being referred to herein as the "Existing Lease"; and the Existing Lease, as amended by this Amendment, being referred to herein as the "Amended Lease"); and

WHEREAS, Landlord and Tenant desire to amend the Existing Lease as provided herein.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the mutual receipt and legal sufficiency of which the parties hereto hereby acknowledge, Landlord and Tenant hereby agree as follows:

1. Defined Terms. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed thereto in the Existing Lease. Landlord and Tenant hereby acknowledge that the Second Lease is being amended concurrently herewith.

2. Premises; Term; Restoration at End of Term.

(A) Landlord and Tenant hereby acknowledge that the Usable Area of the Premises and the Rentable Area of the Premises, in each case on each floor of the Building on which the Premises is located, are set forth on Exhibit 2(A) attached hereto.

(B) The Fixed Expiration Date is hereby extended to February 8, 2040, on the terms, and subject to the conditions, of the Amended Lease (the period commencing on February 9, 2029, and ending on the Expiration Date, being referred to herein as the "Extended Term"; and February 9, 2029 being referred to herein as the "Extended Term Commencement Date").

(C) Tenant acknowledges that Tenant is currently in possession of the entire Premises. Tenant shall accept continued possession of the Premises in the condition that exists on the Extended Term Commencement Date, "as is," and Landlord shall have no obligation to perform any work or make any installations in order to prepare the Building or the Premises for Tenant's continued occupancy thereof, or to provide any work allowance to Tenant therefor (other than as set forth in Section 6 hereof). Except as expressly set forth in the Amended Lease, Landlord has made no representations or promises with respect to the Building, the Real Property or the Premises. Nothing contained in this Section 2(C) shall diminish Landlord's ongoing maintenance, repair and replacement obligations under the Original Lease (including, without limitation, Article 4 thereof).

(D) Notwithstanding the terms of Section 3.1(C)(2) of the Original Lease, Tenant shall not be obligated to remove from the Building, on or prior to the Expiration Date, any mechanical equipment, chiller equipment or generators, or any installations and/or improvements serving such mechanical equipment, chiller equipment or generators, in each case, that are located in the Building as of the date hereof and that are owned by Tenant which shall include, without limitation, the items set forth on Exhibit 2(D)(i) attached hereto, or in each case any comparable replacements thereof. If Tenant does not remove any of such equipment or generators from the Building as aforesaid, then Tenant shall be deemed to have abandoned such equipment and generators and Landlord shall be free to retain or dispose of such equipment or

generators as Landlord chooses without accounting to Tenant therefor. The terms of Section 33.1 of the Original Lease shall apply to any claims made by third parties claiming an interest or right in or to any such equipment and generators or the proceeds thereof (and the terms thereof shall survive the Expiration Date). Notwithstanding anything to the contrary set forth herein or in the Original Lease, Landlord acknowledges and agrees that there are no Specialty Alterations located in the Building on the date hereof that Tenant is required to remove on or prior to the Expiration Date pursuant to the provisions of the Original Lease (including, without limitation, Section 3.1(C)(2) thereof), except for those Specialty Alterations set forth on Exhibit 2(D)(ii) attached hereto (the "Existing Specialty Alterations"), which Existing Specialty Alterations Tenant shall be required to remove on or prior to the Expiration Date subject to and in accordance with Section 3.1(C)(2) of the Original Lease.

(E) If (x) Tenant elects, pursuant to the terms of Section 3.1(C)(3) of the Original Lease, to pay to Landlord the cost to perform removal, repair or restoration work for any particular Specialty Alteration, (y) Tenant makes such payment to Landlord (each such payment, a "Removal Payment") and (z) Landlord enters into a lease with any Person on or before the first (1st) anniversary of the Expiration Date which requires Landlord to retain all or a portion of such Specialty Alterations (a "Specialty Alteration Lease"), then Landlord, within thirty (30) days after Landlord enters into such Specialty Alteration Lease, shall reimburse to Tenant an amount equal to one hundred percent (100%) of the applicable Removal Payment. Landlord agrees to keep Tenant reasonably apprised from time to time, within ten (10) days after Tenant's request, as to whether Landlord intends to enter into a Specialty Alteration Lease. For the avoidance of doubt, if (i) Tenant elects, pursuant to the terms of Section 3.1(C)(3) of the Original Lease, to pay to Landlord the cost to perform removal, repair or restoration work for any particular Specialty Alteration, (ii) Tenant has not yet made a Removal Payment with respect to such Specialty Alteration, and (iii) Landlord enters into a Specialty Alteration Lease in accordance with this Section 2(E) with respect to such Specialty Alteration, then Landlord shall promptly deliver notice to Tenant informing Tenant of the same and, thereafter, Tenant shall have no further obligation or liability under the Amended Lease with respect to such Specialty Alteration. The terms of this Section 2(E) shall survive the Expiration Date.

(F) Section 3.5 of the Original Lease is hereby deleted in its entirety and is of no further force or effect.

1. Extended Term Fixed Rent.

(A) As used herein, the term "Extended Term Rent Commencement Date" means February 9, 2030.

(B) Tenant shall not be obligated to pay Fixed Rent for the period commencing on the Extended Term Commencement Date and ending on the day immediately preceding the Extended Term Rent Commencement Date.

(C) The Fixed Rent for the Premises for the Extended Term shall be the Extended Term Rental Value as determined pursuant to the provisions set forth on Exhibit 3(C) attached hereto.

2. Operating Expenses.

(A) Tenant shall not be obligated to pay any amounts on account of Operating Expenses for the period commencing on the Extended Term Commencement Date and ending on the day immediately preceding the Extended Term Rent Commencement Date. For the period from and after the date hereof, Tenant shall be obligated to pay amounts on account of Operating Expenses in accordance with the terms of the Existing Lease, except that, subject to the terms of Section 7(I) hereof, Landlord shall not have the right to include in Operating Expenses the cost of any capital improvement pursuant to Section 26.4(E)(1) of the Original Lease or Section 26.4(E)(3) of the Original Lease in excess of an amount equal to One Million Dollars ($1,000,000) with respect to each such capital improvement without first obtaining Tenant's approval of the estimated cost thereof after giving to Tenant a reasonably detailed description of the scope of such capital improvement and an estimate of the cost thereof from a reputable third party contractor or vendor which description shall include documentation and information reasonably necessary to allow Tenant to properly evaluate such cost estimate) (each such request, a "Major Capital Cost Request"); provided, however, that if Landlord performs any such capital improvement to address an Emergency, then Landlord shall not be so obligated to obtain Tenant's approval thereof. Tenant shall not unreasonably withhold, condition or delay its approval of any Major Capital Cost (as hereinafter defined) (it being understood that if (x) Landlord sends a Major Capital Cost Request to Tenant and (y) such Major Capital Cost Request is marked in bold with the following language: "TENANT'S RESPONSE IS REQUIRED WITHIN NINETY (90) DAYS OF RECEIPT OF THIS NOTICE PURSUANT TO THE TERMS OF THE LEASE AGREEMENT BETWEEN LANDLORD AND TENANT FOR THE PROPERTY LOCATED AT 731 LEXINGTON AVENUE, NEW YORK, NEW YORK. TENANT'S FAILURE TO RESPOND TO THIS NOTICE WITHIN SUCH NINETY (90) DAY PERIOD SHALL RESULT IN TENANT'S APPROVAL OF THE MAJOR CAPITAL COST SET FORTH IN THIS NOTICE", and Tenant does not respond thereto within ninety (90) days following such Major Capital Cost Request, then Tenant shall be deemed to have approved such cost (any such cost of a capital improvement in excess of One Million Dollars ($1,000,000) being referred to herein as a "Major Capital Cost")). Tenant shall not have the right to dispute the amount of any Major Capital Cost without including in any such notice so disputing such amount, reasonable supporting evidence that substantiates that the Major Capital Cost for which Landlord so requested approval is an amount that is greater than one hundred five percent (105%) of the cost that would otherwise be payable therefor to a reputable third party contractor or vendor (any such amount in excess of one hundred five percent (105%) of the cost that would otherwise be payable therefor being referred to herein as the "Major Capex Excess"). If Tenant disputes an amount that Landlord has the right to include in Operating Expenses in accordance with the terms of this Section 4(A), and the parties do not reach agreement in respect thereof within thirty (30) days after Tenant gives Landlord the notice disputing such cost, then either party shall have the right to submit such dispute to an Expedited Arbitration Proceeding. Landlord shall not have the right to include in Operating Expenses any Major Capex Excess as determined in accordance with the terms of this Section 4(A).

(B) Solely for purposes of Section 26.4(E)(1) of the Original Lease, from and after the Extended Term Commencement Date, the reference to "Commencement Date" set forth therein shall be deleted in its entirety and replaced with "Extended Term Commencement Date".

3. Real Estate Taxes. Tenant shall not be obligated to pay any amounts on account of Taxes for the period commencing on the Extended Term Commencement Date and ending on the day immediately preceding the Extended Term Rent Commencement Date. For the period from and after the Extended Term Rent Commencement, Tenant shall be obligated to pay amounts on account of Taxes in accordance with the terms of the Existing Lease.

4. Tenant Fund.

(A) Subject to the terms of this Section 6, Landlord shall pay to or on behalf of Tenant an amount not to exceed One Hundred Thirteen Million Six Hundred Seventeen Thousand Eight Hundred Dollars and 00/100 Cents ($113,617,800) for the costs that Tenant incurs from and after the date hereof in performing Alterations (the "Tenant Fund"). Tenant shall not be entitled to a disbursement of the Tenant Fund prior to the Extended Term Commencement Date, except that Tenant shall be entitled to a disbursement of up to fifty percent (50%) of the Tenant Fund prior to the Extended Term Commencement Date to the extent Tenant otherwise satisfies the requirements for a disbursement thereof set forth in this Section 6. Tenant may use no more than twenty percent (20%) of the Tenant Fund for costs that Tenant incurs in connection with Alterations performed in the Premises that do not constitute "hard" construction costs, including, without limitation, architect's and engineer's fees, permit fees, expediter's fees and designers' fees in each case relating to the Alterations performed in the Premises but excluding costs for Tenant's property (such costs which do not constitute the "hard" construction costs of the applicable Alterations but excluding costs for Tenant's property being collectively referred to herein as "Soft Costs"). Tenant shall also have the right to use the Tenant Fund (in addition to the credit described in Section 7(F) hereof) to offset amounts owed by Tenant on account of the cost of capital improvements that are included in Operating Expenses. If Landlord exercises Landlord's rights to consummate a Sublease Recapture in accordance with the terms of Section 12.6(C) of the Original Lease (as amended by the Prior Amendments), then the Tenant Fund shall be adjusted to an amount equal to the product obtained by multiplying (x) One Hundred Twenty and 00/100 Dollars ($120.00), by (y) the number of square feet of Rentable Area comprising the Premises (other than the Recapture Space); provided, however, that in no event shall Tenant have any obligation to make any repayment to Landlord to the extent that the amount of the Tenant Fund that Landlord has theretofore disbursed exceeds the amount of the Tenant Fund, as so redetermined.

(B) Tenant may request disbursements of the Tenant Fund only by delivering to Landlord a Disbursement Request. Subject to the terms of this Section 6, Landlord shall disburse a portion of the Tenant Fund to Tenant (or at Tenant's option, after Landlord's receipt of Tenant's written authorization therefor, (i) to a third party designated by Tenant or (ii) to Tenant's contractor or subcontractor) from time to time, within thirty (30) days after the date that Tenant gives to Landlord the applicable Disbursement Request. Tenant shall not be entitled to any disbursements of the Tenant Fund if an Event of Default has occurred and is continuing. If a

particular Disbursement Request requests Landlord to disburse more than fifty percent (50%) of the Tenant Fund, then Landlord shall not be required to make the disbursement of the Tenant Fund that is contemplated thereby unless all contractors, subcontractors, materialmen, architects, engineers and other Persons who may file a lien against the Building in connection with the performance of the applicable Alterations provide to Landlord waivers of lien concurrently with such disbursement of the Tenant Fund (it being understood that Landlord shall accept partial waivers of lien to the extent that the applicable contractor, subcontractor, materialman, architect, engineer or other Person has not received payment in full). Landlord shall not be required to make disbursements of the Tenant Fund more frequently than once during any particular calendar month. Tenant shall not have the right to request disbursements of the Tenant Fund in an amount that is greater than the excess of (I) the aggregate amounts that Tenant has theretofore paid or that then remain payable in each case to Tenant's contractors, subcontractors, materialmen, suppliers or consultants, as the case may be, for either (a) materials that have been delivered to the Premises for the applicable Alterations, (b) labor that has been performed in the Premises for the applicable Alterations, or (c) the services from which are derived Soft Costs that have been performed for the applicable Alterations, as the case may be, over (II) the aggregate amount of disbursements theretofore made by Landlord from the Tenant Fund (such excess at any particular time being referred to herein as the "Maximum Disbursement Amount"). If (x) an Event of Default has occurred and is continuing at a time when Tenant would otherwise be entitled to a disbursement from the Tenant Fund, and (y) Tenant subsequently cures such Event of Default, then Landlord shall pay such disbursement to Tenant no later than thirty (30) days after the date of such cure (provided Tenant has theretofore complied with (and remains in compliance with) the provisions of this Section 6 in connection with such disbursement).

(C) The term "Disbursement Request" shall mean a request for a disbursement of the Tenant Fund signed by the chief financial officer of Tenant (or another officer of Tenant who performs the functions ordinarily performed by a chief financial officer), together with:

I. such officer's certification that the amount so requested does not exceed the Maximum Disbursement Amount,

II. copies of the work orders, purchase orders, change orders and other documents pursuant to which Tenant has engaged third parties to perform the applicable Alterations (or provide materials or services in connection therewith) (except to the extent that Tenant has provided such copies to Landlord with a prior Disbursement Request or otherwise),

III. copies of reasonable documentation (such as bills and invoices) that indicate that the applicable work has been completed, the applicable materials have been furnished, or the applicable services have been performed, as the case may be,

IV. waivers of lien (or partial lien waivers, if applicable) from all contractors, subcontractors, materialmen, architects, engineers and other Persons who may legally file a lien against the Building in connection with the performance of the applicable Alterations, and for which previous disbursements of the Tenant Fund have been made (except to the extent Tenant

gave such waivers of lien to Landlord in connection with a prior Disbursement Request or otherwise),

V. in connection with a disbursement of the Tenant Fund for costs which do not constitute Soft Costs, a certificate of Tenant's licensed architect that Tenant engages in accordance with the terms of Article 3 of the Original Lease (as amended by the Prior Amendments) stating that, in his or her opinion, the portion of the applicable Alterations theretofore substantially completed and for which the disbursement is requested was performed in a good and workmanlike manner and substantially in accordance with the plans and specifications for such Alterations, as approved by Landlord,

VI. in connection with a disbursement of the Tenant Fund for costs which do not constitute Soft Costs, a revised estimated total cost to perform the applicable Alterations, prepared by the construction company that Tenant has engaged to perform the applicable Alterations, and

VII. in connection with a disbursement of the entire amount of the Tenant Fund, (a) final general releases or waivers of lien from all contractors, subcontractors, materialmen, architects, engineers and other Persons who may file a lien against the Building in connection with the applicable Alterations (unless such general releases or waivers of lien were furnished previously pursuant to Section 6(C)(IV) hereof), (b) a certificate from Tenant's independent licensed architect, to the effect that the applicable Alterations have been completed, (c) a certificate, from Tenant's general contractor, certifying that all contractors, subcontractors, materialmen, architects, engineers and other Persons who may file a lien against the Building in connection with the applicable Alterations have been paid in full and (d) evidence reasonably satisfactory to Landlord that Tenant has obtained all required final approvals from applicable governmental authorities in connection with the applicable Alterations, including, without limitation, letters of completion from the New York City Department of Buildings for all work permits Tenant has obtained in connection with the performance of the applicable Alterations. Nothing contained in this Section 6 shall be deemed to affect or impair Tenant's obligation to discharge of record any mechanic's lien that is filed against the Building as set forth in Section 3.1(E) of the Original Lease (as amended by the Prior Amendments).

(D) Landlord makes no representation or warranty that the Tenant Fund is sufficient to pay the cost of the applicable Alterations. Tenant shall pay the amount of any excess of the cost of the applicable Alterations over the Tenant Fund. Any portion of the Tenant Fund that remains undisbursed as of the Extended Term Rent Commencement Date may be credited by Tenant against Fixed Rent.

(E) If (i) Landlord fails to make a disbursement of the Tenant Fund when due, and (ii) such failure continues for more than thirty (30) days after the date that Tenant gives Landlord notice thereof, then Tenant shall have the right to offset against the Rental due under the Amended Lease the amount that Landlord so fails to disburse to Tenant, together with interest thereon calculated at the Applicable Rate for the period beginning on the date that such

disbursement first became due to Tenant, and ending on the date that Tenant applies such credit in full.

5. Capital Upgrade Work.

(A) As used herein, the term "Capital Upgrade" means a capital improvement in or to the Building the cost of which is required to be capitalized under generally accepted accounting principles and that does not constitute (i) maintenance, or (ii) leasehold improvements in or to the Premises (so that, for example, a new elevator system that replaces the existing Building System that provides passenger elevator service is a Capital Upgrade, and the installation of a conference room facility or kitchen in the Premises is not a Capital Upgrade).

(B) As used herein, the term "Capital Upgrade Costs" means the reasonable, out-of-pocket costs incurred by Landlord in furtherance of designing, installing and commissioning Tenant Proposed Upgrades (including, without limitation, all costs incurred in purchasing materials therefor, all costs incurred under the Tenant Upgrade Design Agreement, all costs incurred under the Tenant Upgrade Contract, incremental insurance costs to the extent such insurance is required or customarily maintained for upgrades of similar type by owners of first-class office buildings in midtown Manhattan in connection with the applicable Tenant Proposed Upgrade and reasonable legal fees).

(C) Subject to the terms of this Section 7, Tenant may propose to Landlord Capital Upgrades from time to time on or prior to February 9, 2029 (any such Capital Upgrades proposed by Tenant being referred to herein as "Tenant Proposed Upgrades"; and February 9, 2029 being referred to herein as the "Proposal Deadline"). Tenant shall not have the right to so propose Tenant Proposed Upgrades that do not comply with Requirements. If Tenant proposes a Tenant Proposed Upgrade on or prior to the Proposal Deadline, then Tenant shall include therewith a reasonably detailed description thereof that is sufficient for Landlord to develop construction drawings therefor. Landlord shall not unreasonably withhold, condition or delay its consent to any Tenant Proposed Upgrade except that if Landlord reasonably expects to incur Capital Upgrade Costs for a particular Tenant Proposed Upgrade (including, without limitation, the cost of any change order therefor) in an amount that exceeds an amount equal to the sum of (x) the remaining balance of Landlord's Portion and (y) Twenty Million Dollars and 00/100 Cents ($20,000,000), then Landlord shall have the right to condition such approval on Tenant depositing with Landlord the amount of such excess to be used by Landlord to pay such Capital Upgrade Costs. If Landlord approves a Tenant Proposed Upgrade in accordance with the terms hereof, then, within a reasonable period of time thereafter, Landlord shall engage an architect and/or engineer to prepare construction drawings therefor pursuant to an architect agreement approved by Tenant, which approval shall not be unreasonably withheld, conditioned or delayed (any such construction drawings being referred to herein as "Tenant Upgrade Plans"; and such architect agreement being referred to herein as a "Tenant Upgrade Design Agreement"). Tenant shall have the right to approve any such Tenant Upgrade Plans, which approval shall not be unreasonably withheld, conditioned or delayed. Within a reasonable period of time after any such Tenant Upgrade Plans are approved by Tenant as aforesaid, Landlord shall submit such Tenant Upgrade Plans to independent and reputable contractors selected by Landlord to bid.

Landlord shall select a qualified bidder to perform such Tenant Proposed Upgrade within a reasonable period of time after such bids are returned to Landlord (with the understanding that Landlord shall consult with Tenant in respect thereof (which consultation may be conducted by telephone or email with the representative of Tenant with whom Landlord ordinarily deals in respect of facility management for the Premises)). If a contractor is selected to perform any such Tenant Proposed Upgrades as aforesaid, then Landlord shall negotiate a construction contract with such contractor therefor (which construction contract shall include a construction schedule and a proposed budget for the Tenant Proposed Upgrade). Tenant shall have the right to approve such construction contract and the budget for the Tenant Proposed Upgrade, which approval shall not be unreasonably withheld, conditioned or delayed (any such contract so approved by Tenant being referred to herein as a "Tenant Upgrade Contract" and any such budget so approved by Tenant being referred to herein as a "Tenant Upgrade Budget"). Landlord and Tenant shall each have the right to propose change orders to the work described in the Tenant Upgrade Contract, and any such change order shall be subject to the approval of the other party, which approval shall not be unreasonably withheld, conditioned or delayed.

(D) If a contractor is selected to perform the Tenant Proposed Upgrades in accordance with the terms hereof, then subject to the terms of this Section 7, Landlord shall cause the Tenant Proposed Upgrades to be performed. Landlord shall perform the Tenant Proposed Upgrades in accordance with all applicable Requirements and in a good and workmanlike manner consistent with good construction practices and in a manner that conforms with the Building Standard. Landlord shall cause Tenant Proposed Upgrades to comply with applicable Requirements that are in effect on the date that Landlord Substantially Completes such item of Tenant Proposed Upgrades pursuant to this Section 7, with the understanding, however, that Landlord shall not be responsible for any aspect of Tenant Proposed Upgrades that does not so comply with applicable Requirements to the extent that such non-compliance is caused by Tenant or by Persons acting by or on behalf of Tenant. Landlord shall consult with Tenant, and Tenant shall consult with Landlord, in each case at reasonable times during the course of the design and construction of each Tenant Proposed Upgrade (it being understood that such consultation may be conducted by telephone or email with the representatives of Tenant and Landlord, as the case may be, with whom the other party ordinarily deals in respect of such Tenant Proposed Upgrade).

(E) Landlord shall use commercially reasonable efforts to cause such selected contractor to (x) perform any such Tenant Proposed Upgrade with reasonable diligence in accordance with the Tenant Upgrade Budget and (y) Substantially Complete such Tenant Proposed Upgrades no later than the completion date set forth in the construction schedule for such Tenant Proposed Upgrade that is set forth in the Tenant Upgrade Contract (the "Scheduled Upgrade Substantial Completion Date"); provided, however, that the Scheduled Upgrade Substantial Completion Date shall be adjourned by one (1) day for each day that Landlord is delayed in performing such Tenant Proposed Upgrade by virtue of (i) any acts or omissions of Tenant, including, but not limited to, Tenant's failure to timely respond to requests in connection with such Tenant Proposed Upgrade, or (ii) an Unavoidable Delay. Landlord shall have the right to give to Tenant a notice indicating that a particular component of a Tenant Proposed Upgrade is Substantially Complete (any such notice being referred to herein as a "Substantial Completion

Notice"). Tenant shall have the right to give to Landlord, within fifteen (15) Business Days after the date that Landlord gives a Substantial Completion Notice to Tenant a notice indicating whether Tenant disputes the occurrence of Substantial Completion thereof (any such notice being referred to herein as a "Substantial Completion Dispute Notice"). If Tenant does not give a Substantial Completion Dispute Notice to Landlord within such period of fifteen (15) Business Days, then Tenant shall be deemed to acknowledge that such component of a Tenant Proposed Upgrade was Substantially Complete as of the date on which Landlord gave Tenant such Substantial Completion Notice as aforesaid. If Tenant gives such a Substantial Completion Dispute Notice to Landlord within such period of fifteen (15) Business Days, then either Landlord or Tenant shall have the right to submit any dispute between the parties with respect thereto to an Expedited Arbitration Proceeding. If Tenant gives such a Substantial Completion Dispute Notice to Landlord within such period of fifteen (15) Business Days pursuant to this Section 7(C), then the date on which such component of a Tenant Proposed Upgrade is Substantially Complete shall be deemed to be the date that is determined pursuant to any such Expedited Arbitration Proceeding or as otherwise mutually agreed to by the parties.

(F) Notwithstanding the terms of Article 26 of the Original Lease, but subject to the terms of this Section 7(F), Landlord shall have the right to include in Operating Expenses all Capital Upgrade Costs. Tenant shall be entitled to a credit against the first (1st) amounts otherwise becoming due and payable by Tenant to Landlord under (a) Section 26.4(E)(1) of the Original Lease, Section 26.4(E)(2) of the Original Lease, and Section 26.4(E)(3) of the Original Lease, and (b) any Capital Upgrade Costs included in Operating Expenses under this Section 7(F), in an amount equal to Ten Million and 00/100 Dollars ($10,000,000.00) in the aggregate with respect to all such capital improvements and Tenant Proposed Upgrades performed by Landlord under the Amended Lease after the date hereof (the portion of the cost of such capital improvements and Tenant Proposed Upgrades in the aggregate up to Ten Million and 00/100 Dollars ($10,000,000.00) being referred to herein as "Landlord's Portion"; and the portion of the cost of such capital improvements and Tenant Proposed Upgrades in the aggregate in excess of Ten Million and 00/100 Dollars ($10,000,000.00) being referred to herein as "Tenant's Portion"; and the components of such capital improvements and Tenant Proposed Upgrades for which Tenant is obligated to pay to Landlord Tenant's Portion being referred to herein as "Tenant's Components"). If Landlord includes in Operating Expenses any Capital Upgrade Costs, the entire amount incurred in a particular Operating Period shall be included in Operating Expenses for such Operating Period in which incurred, and such amount shall not be amortized in the manner in which the cost of capital improvements are so amortized in accordance with the terms of Section 26.4(E)(1) of the Original Lease, Section 26.4(E)(2) of the Original Lease, and Section 26.4(E)(3) of the Original Lease. If Landlord includes in Operating Expenses the cost of any capital improvement pursuant to Section 26.4(E)(1), Section 26.4(E)(2) and/or Section 26.4(E)(3) of the Original Lease that is not a Capital Upgrade Cost, then for purposes of calculating the amortization of such costs to which the credit set forth in this Section 7(F) will be applied, notwithstanding the provisions of Section 26.4(E)(1), Section 26.4(E)(2) and/or Section 26.4(E)(3) of the Original Lease such calculation shall not include, or take into account, any interest on the cost of such capital improvements (and any such interest that would otherwise be payable with respect to such amortized costs to which such credit is applied shall be deemed waived by Landlord). If Landlord exercises Landlord's rights to consummate a Sublease

Recapture in accordance with the terms of Section 12.6(C) of the Original Lease (as amended by the Prior Amendments), then the original amount of Landlord's Portion shall be adjusted from Ten Million and 00/100 Dollars ($10,000,000.00) to an amount equal to the product obtained by multiplying (x) Eleven and 13/100 Dollars ($11.13), by (y) the number of square feet of Rentable Area comprising the Premises (other than the Recapture Space); provided, however, that in no event shall Tenant have any obligation to make any payment to Landlord to the extent that the amount of Landlord's Portion that Landlord has theretofore paid exceeds the amount of Landlord's Portion, as so redetermined.

(G) Landlord and Tenant acknowledge that for federal, state and local income tax purposes (x) Landlord shall own and depreciate the capital improvements made by Landlord for which Tenant applies the credit under Section 7(F) hereof and Tenant Proposed Upgrades (other than Tenant's Components), and (y) Tenant shall own and depreciate the capital improvements made by Landlord for which Tenant does not apply the credit under Section 7(F) hereof and Tenant's Components. Landlord and Tenant shall not take positions for federal, state and local income tax purposes that are inconsistent with this Section 7(G). Any portions of capital improvements (including Tenant Proposed Upgrades) that Landlord owns and depreciates and that are located in the Premises shall be leased to Tenant as otherwise contemplated hereby for the Term.

(H) Landlord shall have the right to delegate Landlord's obligations to perform all or any portion of Tenant Proposed Upgrades to an Affiliate of Landlord (it being understood, however, that Landlord's delegating such obligations to an Affiliate of Landlord shall not diminish Landlord's liability for the performance of Tenant Proposed Upgrades in accordance with the terms of this Section 7). Landlord shall also have the right to assign to such Affiliate of Landlord the rights of Landlord hereunder to receive from Tenant the payments for the performance of the Tenant's Components (or portions thereof) as provided in Section 7(F) hereof (it being understood that if (i) Landlord so assigns such rights to such Affiliate of Landlord, and (ii) Landlord gives Tenant notice thereof, then Tenant shall pay directly to such Affiliate any such amounts otherwise due and payable to Landlord hereunder).

(I) The terms of Section 4(A) hereof shall not apply to Tenant Proposed Upgrades. Nothing contained in this Section 7 diminishes Landlord's rights to perform repair, maintenance and improvements in and to the Building and to charge Tenant therefor in each case to the extent otherwise permitted under the Amended Lease.

(J) Either party shall have the right to submit a dispute between the parties under this Section 7 to an Expedited Arbitration Proceeding.

8. Renewal.

(A) Landlord and Tenant hereby acknowledge that Landlord and Tenant are extending the Term for the Extended Term pursuant to the terms of this Amendment, and not the terms of Article 37 of the Original Lease. Article 37 of the Original Lease, as amended by the

Prior Amendments, is hereby deleted in its entirety and Article 37 set forth on Exhibit 7(A) attached hereto is hereby substituted therefor.

(B) Article 38 of the Original Lease, as amended by the Prior Amendments, is hereby deleted in its entirety for purposes of determining the Fixed Rent for the Renewal Term, and Article 38 set forth on Exhibit 7(B) attached hereto is hereby substituted therefor for purposes of determining the Fixed Rent for the Renewal Term.

9. Additional Lease Amendments.

(A) Section 12.13 of the Original Lease is hereby amended to delete "eight percent (8%)" set forth therein and replace it with "fifteen percent (15%)".

(B) Exhibit D attached to the Original Lease (as amended by the Prior Amendments) is hereby deleted and the List of Regular Competitors listed on Exhibit 8(B) attached hereto and made a part hereof is hereby substituted therefor.

(C) Exhibit E attached to the Original Lease (as amended by the Prior Amendments) is hereby deleted and the List of Primary Competitors listed on Exhibit 8(C) attached hereto and made a part hereof is hereby substituted therefor.

(D) The definition of Tenant's Core Business as set forth in the Original Lease is hereby deleted in its entirety and the following is hereby substituted therefor: ""Tenant's Core Business" shall mean the business of providing (on a subscription basis or otherwise) financial information such as news, data and analysis of financial markets and businesses via any medium, including, without limitation, internet, dedicated communication network, television, radio and print, and the business of offering electronic trading functionality, whether or not registered with the Securities and Exchange Commission (or any similar overseas regulatory body) (it being understood that the business of serving as a securities broker for the transfer of securities using an organized securities exchange shall not constitute Tenant's Core Business for purposes hereof)."

10. Letter of Credit.

(A) Section 43.1(A) of the Original Lease, as set forth in Section 9(B) of the Second Amendment, is hereby amended to delete clause (x) therefrom and substitute the following therefor:

> "(x) shall be a member bank of the New York Clearinghouse Association, the long-term unsecured debt obligations of which satisfy no less than two (2) of the following ratings: [***] by Fitch, [***] by S&P, and [***] by Moody's,".

(B) Section 43.4(B)(iii) of the Original Lease, as set forth in Section 9(B) of the Second Amendment, and Section 43.4(C) of the Original Lease, as set forth in Section 9(B) of the Second Amendment, are hereby deleted in their entirety and are of no further force or effect.

(C) On or before January 8, 2027, Tenant shall give to Landlord a replacement Letter of Credit for the Letter of Credit then being held by Landlord, which replacement Letter of Credit shall be in the amount required by Section 43.1 of the Original Lease (as set forth in Section 9(B) of the Second Amendment), have a final expiration date no earlier than April 8, 2040 and otherwise satisfy the provisions of Article 43 of the Original Lease, as set forth in Section 9(B) of the Second Amendment and as modified by this Amendment (such replacement Letter of Credit being referred to herein as the "Extended Term Letter of Credit").

(D) If Tenant fails to deliver to Landlord the Extended Term Letter of Credit as required pursuant to Section 10(C) hereof on or before January 8, 2027, then Landlord, in addition to Landlord's other rights at law, in equity or as otherwise set forth herein, shall have the right to present the Letter of Credit then held by Landlord for payment and retain the proceeds thereof in lieu of the Letter of Credit (it being agreed that Landlord shall have the right to use, apply and transfer such proceeds in the manner described in Article 43 of the Original Lease, as set forth in Section 9(B) of the Second Amendment).

(E) Landlord's presentation of a Letter of Credit as described in Section 10(D) hereof shall not relieve Tenant of the obligation to provide the Extended Term Letter of Credit on or before January 8, 2027, and the failure to do so shall constitute an Event of Default under the Amended Lease.

(F) Tenant shall reimburse Landlord for any reasonable costs that Landlord incurs in so presenting the Letter of Credit for payment within thirty (30) days after Landlord submits to Tenant an invoice therefor. Nothing contained in this Section 10 limits Landlord's rights or remedies in equity, at law, or as otherwise set forth herein.

11. Required Consents, Existing Mortgagee.

(A) Landlord represents, warrants and confirms to Tenant that Landlord has obtained all required consents to the parties' execution and delivery of this Amendment from the existing Mortgagee and Board of Managers, and that the existing Mortgagee as of the date hereof is Wilmington Trust, National Association, as trustee, for the benefit of the holders of DBCG 2017-BBG Mortgage Trust Commercial Mortgage Pass-Through Certificates.

(B) Landlord and Tenant acknowledge and agree that, on or prior to the date hereof, Landlord delivered to Tenant (i) a Condominium Nondisturbance Agreement from the Board of Managers, and (ii) a Nondisturbance Agreement from the existing Mortgagee, in each case that accounts for this Amendment.

12. Broker. Each party represents and warrants to the other that it has not dealt with any broker or other Person entitled to a commission in connection with this Amendment other than CBRE Inc. and Vornado Office Management LLC (collectively, "Brokers"). The execution and delivery of this Amendment by each party shall be conclusive evidence that such party has relied upon the foregoing representation and warranty. Tenant shall indemnify and hold Landlord harmless from and against any and all claims for commission, fee or other compensation by any

Person (excluding Brokers) who claims to have dealt with Tenant in connection with this Amendment and for any and all costs incurred by Landlord in connection with such claims, including, without limitation, reasonable attorneys' fees and disbursements. Landlord shall indemnify and hold Tenant harmless from and against any and all claims for commission, fee or other compensation by any Person who claims to have dealt with Landlord in connection with this Amendment (including, without limitation, Brokers) and for any and all costs incurred by Tenant in connection with such claims, including, without limitation, reasonable attorneys' fees and disbursements. The provisions of this Section 12 shall survive the expiration or termination of the Amended Lease.

13. Events. Landlord and Tenant acknowledge and agree that nothing in the Original Lease prohibits Tenant from hosting, and Tenant shall otherwise have the right to host, events, presentations, lectures, panels and similar functions ("Events") in the Premises that are ancillary to Tenant's business operations therein, which Events may be open to the general public and for which attendees may be charged a fee to attend. Tenant shall comply with all applicable Requirements and any Rules and Regulations established by Landlord in connection with any Event. Nothing contained in this Section 13 diminishes Tenant's obligations under the Amended Lease.

14. Memorandum.

(A) The parties, simultaneously herewith, shall execute, acknowledge and deliver (x) a memorandum hereof in the form of Exhibit 14 attached hereto and made a part hereof, and (y) the Form NYC-RPT and Form TP-584 that are required in connection therewith. Tenant may submit such memorandum (and such forms) for recording in the Register's Office promptly following the date hereof. Tenant shall pay the costs associated with the recording of such memorandum and such forms.

(B) From and after the Expiration Date, Tenant shall execute, acknowledge and deliver to Landlord (x) a termination of any memoranda of lease related to the Original Lease or any amendment thereto in form and substance reasonably acceptable to Tenant, and (y) the Form NYC-RPT and Form TP-584 (or such other forms or instruments) that are required in connection therewith, in each case within thirty (30) days after Landlord makes a request to Tenant therefor. Landlord may submit such termination of memoranda (and such forms) for recording in the Register's Office. Landlord shall pay the costs associated with the recording of such termination of memoranda and such forms. Tenant's obligations under this Section 14(B)

shall survive the Expiration Date.

15. Landlord's Notices. Section 25.1 of the Original Lease (as amended by Section 8 of the Second Amendment), is hereby amended to change Landlord's address to:

c/o Vornado Realty Trust
888 Seventh Avenue
New York, New York 10106
Attention: Glen Weiss, Executive Vice President, Co-Head of Real Estate
with a copy to:

Proskauer Rose LLP
Eleven Times Square
New York, New York 10036
Attention: Paul M. Polking, Esq.

16. Amended Lease. All references to "Lease", "herein", "hereof", or words of similar import in the Existing Lease, shall hereafter refer to the Amended Lease.

17. Reaffirmation. Landlord and Tenant each hereby acknowledge that the Existing Lease, as amended by this Amendment, remains in full force and effect.

18. Successors and Assigns. The Existing Lease, as modified by this Amendment, shall bind and inure to the benefit of the parties hereto and their successors and permitted assigns.

19. Counterparts. This Amendment may be executed in counterparts, it being understood that all such counterparts, taken together, shall constitute one and the same agreement, and by exchange of electronic "PDF" signatures, by DocuSign or similar application, or by other electronic means, which shall (i) have the same effect as original signatures, (ii) constitute valid execution of this Amendment, and (iii) be binding upon such party as though it had physically delivered a paper counterpart bearing its original, "wet ink" signature; and each party hereby waives any claims or defenses to the contrary.

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IN WITNESS WHEREOF, Landlord and Tenant have duly executed and delivered this Amendment as of the day and year first above written.

731 OFFICE ONE LLC, Landlord

By: Vornado Management Corp., as managing agent

By: /s/ Thomas J. Sanelli
Name: Thomas J. Sanelli
Title: Executive Vice President - Finance

BLOOMBERG L.P., Tenant

By: Bloomberg Inc., general partner

By: /s/ Peter Smith
Name: Peter Smith
Title: Director of Global Real Estate

Exhibit 2(A)

Usable Area and Rentable Area

731 Lexington Avenue – Office Lease Premises		
Floor	**Rentable Area**	**Usable Area**
3	92,421	66,685
4	91,471	69,003
5	91,551	68,915
6	64,049	47,823
7	53,305	39,679
8	23,838	18,252
9	23,862	18,257
10	23,875	18,266
14	20,328	15,678
15	20,457	15,699
16	20,442	15,688
17	20,455	15,702
18	20,464	15,712
19	20,476	15,724
20	20,482	15,726
21	22,371	16,262
22	22,371	16,262
23	22,371	16,262
24	22,371	16,262
25	22,371	16,255
26	22,371	16,243
27	22,371	16,232
28	22,371	16,238
29	12,821	8,600
LL2	86,885	65,714
LL3	12,058	12,058
Total	**898,208**	**673,197**

Exhibit 2(D)(i)

Mechanical Equipment and Generators

[See Attached]

Exhibit 2(D)(ii)

Specialty Alterations

Internal Staircases

1. Internal staircase from the 2nd floor to the 4th floor (West)
2. Internal staircase from the 3rd floor to the 4th floor (East)
3. Internal staircase from the 6th floor to the 10th floor (West)
4. Internal staircase from the 6th floor to the 7th floor (East)
5. Internal staircase from the 14th floor to the 16th floor (West)
6. Internal staircase from the 16th floor to the 18th floor (West)
7. Internal staircase from the 18th floor to the 20th floor (West)
8. Internal staircase from the 20th floor to the 29th floor (West)

Escalators

1. One (1) escalator from the 4th floor up to the 5th floor
2. One (1) escalator from the 5th floor down to the 4th floor
3. One (1) escalator from the 5th floor up to the 6th floor
4. One (1) spiral escalator from the 6th floor down to the 5th floor

Antenna

1. All antennae and satellite dishes on the roof of the Building

Exhibit 3(C)

Fixed Rent for Extended Term

Section 1

(A) Capitalized terms used in this Exhibit 3(C) that are not otherwise defined in this Exhibit 3(C) have the meanings ascribed thereto in the Original Lease (unless otherwise noted in this Exhibit 3(C) as having the meanings ascribed thereto in one of the Prior Amendments).

(B) As used in this Amendment, the term "Extended Term Rental Value" shall mean an amount equal to the Extended Term Fair Market Rent of the Premises; provided, however, that:

(1) for the period commencing on the Extended Term Rent Commencement Date, and ending on February 8, 2035, the Extended Term Rental Value (or the Fixed Rent payable hereunder) shall not be less than the Extended Term Collar Rental Amount or greater than the Extended Term Capped Rental Amount; and

(2) for the period commencing on February 9, 2035, and ending on the Fixed Expiration Date, the Extended Term Rental Value is an amount equal to the sum of (I) the amount determined in clause (1) above and (II) the product obtained by multiplying (i) the number of square feet of Rentable Area in the Premises, by (ii) Ten and 00/100 Dollars ($10.00).

(C) As used in this Amendment, the term "Extended Term Fair Market Rent", with respect to the Premises, shall mean the annual fair market rental value of the Premises for the entire Extended Term.

(D) As used in this Amendment, the term "Extended Term Collar Rental Amount" shall mean an amount equal to the product obtained by multiplying (i) the number of square feet of Rentable Area in the Premises, by (ii) Eighty-Eight and 72/100 Dollars ($88.72).

(E) As used in this Amendment, the term "Extended Term Capped Rental Amount" shall mean an amount equal to the product obtained by multiplying (i) the number of square feet of Rentable Area in the Premises, by (ii) One Hundred Eight and 44/100 Dollars ($108.44).

Section 2 The Extended Term Fair Market Rent shall be determined assuming that the Premises is free and clear of all leases and tenancies (including the Amended Lease) (but taking into account that the terms of the Amended Lease will govern Tenant's use and occupancy of the Premises), that the Premises is available for general office purposes in the then rental market, that Landlord has had a reasonable time to locate a tenant who rents with the knowledge of the uses to which the Premises can be adapted, and that neither Landlord nor the prospective tenant is under any compulsion to rent, and taking into account all relevant factors; provided, however, that (x) for purposes of determining the Extended Term Fair Market Rent of the Lower Level Space on Lower Level 2 of the Building, and the New Space (as defined in Section 2(1) of

the First Amendment), in each case for the Extended Term, the parties shall consider such Lower Level Space to be rentable as office space (at the same rates as the other office space comprising the Premises), and (y) the parties shall assume that the usable area of the Premises (or any applicable portion thereof) is the Usable Area thereof as set forth in Exhibit 2(A) of this Amendment.

Section 3 For purposes of determining the Extended Term Fair Market Rent, the following procedure shall apply:

(A) Landlord and Tenant shall each contemporaneously deliver to the other, at Landlord's office, a notice (each, an "Extended Term Rent Notice"), on a date mutually agreed upon, but in no event later than July 1, 2028, which Extended Term Rent Notice shall set forth each of their respective determinations of the Extended Term Fair Market Rent (Landlord's determination of the Extended Term Fair Market Rent is referred to as "Landlord's Extended Term Determination" and Tenant's determination of the Extended Term Fair Market Rent is referred to as "Tenant's Extended Term Determination").

(B) If Landlord's Extended Term Determination and Tenant's Extended Term Determination are not equal and Tenant's Extended Term Determination is lower than Landlord's Extended Term Determination, then Landlord and Tenant shall attempt to agree upon the Extended Term Fair Market Rent. If Tenant's Extended Term Determination is higher than Landlord's Extended Term Determination, then the Extended Term Fair Market Rent shall be equal to Landlord's Extended Term Determination. If Landlord and Tenant mutually agree upon the determination (the "Mutual Extended Term Determination") of the Extended Term Fair Market Rent, then their determination shall be final and binding upon the parties. If Landlord and Tenant are unable to reach a Mutual Extended Term Determination within thirty (30) days after delivery of both the Landlord's Extended Term Determination and the Tenant's Extended Term Determination to each party, then Landlord and Tenant shall jointly select an independent real estate appraiser (the "Extended Term Appraiser"), whose fee shall be borne equally by Landlord and Tenant. The Extended Term Appraiser shall not be a Person who, during the immediately preceding period of three (3) years, was employed by Landlord or Tenant or any of their respective Affiliates. If Landlord and Tenant are unable to jointly agree on the designation of the Extended Term Appraiser within ten (10) days after they are requested to do so by either party, then the parties agree to allow the AAA to designate the Extended Term Appraiser using an Expedited Arbitration Proceeding.

(C) The Extended Term Appraiser shall conduct such hearings and investigations as he or she deems appropriate and shall, within thirty (30) days after the date of designation of the Extended Term Appraiser, choose either Landlord's Extended Term Determination or Tenant's Extended Term Determination as the better estimate of Extended Term Fair Market Rent, and such choice by the Extended Term Appraiser shall be conclusive and binding upon Landlord and Tenant. Each party shall pay its own counsel fees and expenses, if any, in connection with any arbitration under this Section 3 of this Exhibit 3(C). The Extended Term Appraiser appointed pursuant to this Section 3 of this Exhibit 3(C) shall be an independent real estate appraiser with at least ten (10) years of experience in leasing of properties which are

similar in character to the Building. The Extended Term Appraiser shall not have the power to add to, modify or change any of the provisions of the Amended Lease.

(D) It is expressly understood that any determination of the Extended Term Fair Market Rent pursuant to this Exhibit 3(C) shall be based on the criteria stated in Section 2 of this Exhibit 3(C). After a determination has been made of the Extended Term Fair Market Rent, the parties shall execute and deliver to each other an instrument setting forth the Fixed Rent for the Extended Term.

(E) If the final determination of the Extended Term Fair Market Rent is not made on or before the Extended Term Rent Commencement Date in accordance with the provisions of this Exhibit 3(C), then, pending such final determination, the Extended Term Fair Market Rent shall be deemed to be an amount equal to the average of Landlord's Extended Term Determination and Tenant's Extended Term Determination. If, based upon the final determination hereunder of the Extended Term Fair Market Rent, the payments made by Tenant on account of the Fixed Rent for the period prior to the final determination of the Extended Term Fair Market Rent were less than the Fixed Rent payable for such period, then Tenant, not later than the tenth (10th) day after Landlord's demand therefor, shall pay to Landlord the amount of such deficiency, together with interest thereon at the Base Rate. If, based upon the final determination of the Extended Term Fair Market Rent, the payments made by Tenant on account of the Fixed Rent for the period prior to the final determination of the Extended Term Fair Market Rent were more than the Fixed Rent due hereunder for such period, then Landlord, not later than the tenth (10th) day after Tenant's demand therefor, shall pay such excess to Tenant, together with interest thereon at the Base Rate.

Exhibit 7(A)

Renewal

ARTICLE 37
RENEWAL TERM

Capitalized terms used in this Exhibit 7(A) that are not otherwise defined in this Exhibit 7(A), have the meanings ascribed thereto in the Original Lease (unless otherwise noted in this Exhibit 7(A) as having the meanings ascribed thereto in one of the Prior Amendments).

Section 37.1 (A) Subject to the terms of this Article 37, Tenant shall have the option (the "Renewal Option") to extend the term of this Lease for the Renewal Premises for one (1) additional period of ten (10) years (the "Renewal Term"), which Renewal Term shall commence on February 9, 2040 and end on February 8, 2050, provided that (a) this Lease has not been previously terminated, (b) no Event of Default has occurred and is continuing on the date that Tenant gives Landlord notice (the "Renewal Notice") of Tenant's election to exercise the Renewal Option, (c) the Minimum Square Footage Requirement (as defined in the Original Lease, as amended by Section 11(H) of the Second Amendment) is satisfied on the date that Tenant gives the Renewal Notice to Landlord and (d) Tenant gives Landlord, simultaneously with the Renewal Notice, either (or some combination of) (i) an amendment to the Letter of Credit (as defined in Section 9(B) of the Second Amendment) (in a form that is reasonably satisfactory to Landlord) and/or (ii) a replacement Letter of Credit that meets the requirements set forth in Section 43.1 hereof, which amendment or replacement (or combination thereof) meet the following requirements: (x) the final expiry of all Letters of Credit in favor of Landlord under Article 43 is April 8, 2050 and (y) the aggregate face amount of all Letters of Credit in favor of Landlord is increased to (or equals) One Hundred Million Dollars ($100,000,000.00); provided, however, (I) if Tenant has been entitled to a reduction of the Letter of Credit pursuant to Section 43.4(A) hereof (and such reduction has not been rescinded pursuant to the final sentence of Section 43.4(A)), then such aggregate face amount under subclause (y) shall equal Fifty Million Dollars ($50,000,000.00), subject to subsequent increase if the final sentence of Section 43.4(A) shall be subsequently applicable, (II) if the Letter of Credit has not theretofore been reduced to One Hundred Million Dollars ($100,000,000.00) in accordance with the terms of this Lease, then such aggregate face amount under subclause (y) shall equal the amount otherwise required under this Lease at such time, subject, however, to Tenant's right to reduce the amount thereof pursuant to Section 43.4 hereof, and (III) Tenant's delivery of the Renewal Notice shall not be effective for purposes hereof (and shall be of no force or effect) unless Tenant includes therewith such amendment to the Letter of Credit or such replacement Letter of Credit (or such combination thereof) which complies with this subsection (d). The Renewal Option shall be exercisable only by Tenant delivering the Renewal Notice to Landlord not less than two (2) years and one (1) month prior to the Fixed Expiration Date (as to which date time shall be of the essence). Landlord shall have the right to declare Tenant's exercise of the Renewal Option ineffective if (a) an Event of Default has occurred and is continuing as of the Fixed Expiration Date, or (b) the Minimum Square Footage Requirement is not satisfied as of the Fixed Expiration Date, in either case by giving notice thereof to Tenant during the period commencing on the

Fixed Expiration Date and ending on the date that is fifteen (15) days after the Fixed Expiration Date (it being understood that (x) if Landlord so declares Tenant's exercise of the Renewal Option ineffective, then the Term shall terminate on the fifteenth (15th) day after the date that Landlord gives Tenant notice of such declaration (with the understanding that Tenant shall pay the Rental due hereunder in respect of the Renewal Term to the extent accruing during the period commencing on the first day of the Renewal Term and ending on the date that the Term so terminates), and (y) nothing contained in this Section 37.1(A) limits Landlord's other rights or remedies after the occurrence of an Event of Default).

(B) Subject to the terms of Section 37.1(C) hereof, Tenant shall have the right to renew the term hereof for the Renewal Term with respect to either (x) the entire Premises demised hereby on the Fixed Expiration Date, or (y) a portion of the Premises, provided that if Tenant desires to renew the term hereof with respect to a portion of the Premises (a "Partial Renewal"), then (a) Tenant must renew at least Four Hundred Fifty-Five Thousand One Hundred Sixteen (455,116) square feet of Rentable Area (as defined in Section 11(L) of the Second Amendment), and (b) the portion of the Premises that is included in a Partial Renewal must consist of (I) the entire portion of the Premises that is on Lower Level 2 and Lower Level 3 of the Building, and (II) additional portions of the Premises that are vertically contiguous to each other consisting of (A) the entire portion of the Premises that is on the lowest floor of the Building above grade, and (B) additional floors of the Premises above such floor of the Building that constitute all of the Rentable Area on such floors of the Building (or constitute all of the Rentable Area then leased to Tenant on such floors of the Building if Tenant is leasing less than the entire Rentable Area on such floors); provided, however, that (1) for purposes of clause (II) above, the tenth (10^{th}) and fourteenth (14^{th}) floors of the Building shall be deemed to be vertically contiguous notwithstanding that the two (2) floors located between the tenth (10^{th}) and fourteenth (14^{th}) floors of the Building are used for the storage of mechanical equipment, (2) Tenant may not renew the portion of the Premises on the sixth (6^{th}) floor of the Building unless Tenant also exercises the Renewal Option for the portion of the Premises on the seventh (7^{th}) floor of the Building, (3) Tenant may not renew for any portion of the Additional Tower Space (as defined in the Recitals of the Second Amendment) unless Tenant exercises its renewal right for all of the Basic Premises (other than the Additional Tower Space), and (4) Tenant may not renew for more than four (4) floors of the Additional Tower Space unless Tenant renews for all of the Additional Tower Space (the portion of the Premises described in clause (y) above (including, without limitation, any Initial Term Option Space included pursuant to Section 37.1(D) hereof) being referred to herein as the "Partial Renewal Space"; the Premises, or the Partial Renewal Space, with respect to which Tenant exercises the Renewal Option being referred to herein as the "Renewal Premises"; the portion of the Premises that does not constitute the Partial Renewal Space is referred to herein as the "Removed Space"). If, at the time that Tenant gives a Renewal Notice to Landlord pursuant to this Article 37, Tenant leases all or any portion of the Rentable Area located on the second (2^{nd}) floor of the Building pursuant to the Second Lease (as defined in Section 6(A) of the Fourth Amendment), then Tenant shall not have the right to effect a Partial Renewal unless (x) the Premises then includes Rentable Area that is located on the third (3^{rd}) floor of the Building, and (y) the Partial Renewal Space described in the Renewal Notice includes the entire Rentable Area of the Premises then leased by Tenant located on such third (3^{rd}) floor of the Building (and the Partial Renewal Space otherwise complies with

the requirements set forth in this Section 37.1(B)). If (i) Tenant gives the Renewal Notice to Landlord, and (ii) Tenant fails to indicate therein that Tenant is exercising the Renewal Option for only the Partial Renewal Space, then Tenant shall be deemed to have designated that the Renewal Premises constitutes the entire Premises demised hereby as of the Fixed Expiration Date. If Tenant exercises the Renewal Option for only the Partial Renewal Space as contemplated by this Section 37.1, then (A) on the Fixed Expiration Date, Tenant shall surrender to Landlord possession of the Removed Space in accordance with the provisions of this Lease that govern Tenant's obligations in respect of the delivery of possession of the Premises to Landlord upon the expiration or earlier termination of the Term, (B) on or prior to the Fixed Expiration Date, Tenant, at Tenant's sole cost and expense and otherwise in accordance with the terms of Article 3 hereof, shall demise the Removed Space separately from the Partial Renewal Space and (C) the provisions of this Lease that govern Landlord's rights and remedies in respect of Tenant not delivering possession of the Premises to Landlord upon the expiration or earlier termination of the Term shall apply in respect of the Removed Space as of the Fixed Expiration Date.

(C) If Landlord exercises Landlord's right to consummate a Sublease Recapture or a Subleasehold Assignment Recapture prior to Tenant's exercise of the Renewal Option, then Landlord shall have the right to declare that the applicable Recapture Space or the applicable Subleasehold Assignment Space shall constitute part of the Basic Premises during the Renewal Term by giving notice thereof to Tenant not later than two (2) years and two (2) months before the Fixed Expiration Date. If (w) Landlord so declares that the Recapture Space or the Subleasehold Assignment Space shall constitute part of the Basic Premises, (x) Tenant exercises the Renewal Option, (y) the Recapture Space or the Subleasehold Assignment Space is part of the Renewal Premises, and (z) Landlord (or Landlord's tenant) made material alterations in the Recapture Space or the Subleasehold Assignment Space, then Landlord, on or prior to the thirtieth (30th) day of the Renewal Term, shall demolish, at Landlord's sole cost and expense, the interior installation in the Recapture Space or the Subleasehold Assignment Space in accordance with good construction practice and remove the debris so that such Recapture Space or Subleasehold Assignment Space is broom-clean.

(D) Subject to the terms of this Section 37.1(D), if (x) Tenant exercises the Option in accordance with Article 36 hereof, and (y) Tenant thereafter exercises the Renewal Option (and Tenant's exercise of the Renewal Option is not declared ineffective or rescinded pursuant to this Article 37), then, subject to the terms hereof, Tenant shall also be deemed to have renewed the Option Term (as defined in Section 6(B) of the Second Amendment) for the Renewal Term for the Additional Option Space (as defined in Section 6(B) of the Second Amendment) and in such event, the Additional Option Space shall be deemed to be "Initial Term Option Space" for purposes of this Lease (as amended hereby). If Tenant gives the Renewal Notice and no portion of the Renewal Premises is located on the twenty-ninth (29^{th}) floor of the Building, then Landlord shall have the right to declare that the Option Term for the Additional Option Space shall not be so extended for the Renewal Term by giving notice thereof to Tenant on or prior to the forty-fifth (45th) day after the date that Tenant gives the Renewal Notice to Landlord and if Landlord gives such notice, then the Option Term for the Additional Option Space shall expire on the Fixed Expiration Date.

(E) If Tenant gives the Renewal Notice to Landlord in accordance with the terms hereof, then Tenant shall have the right to rescind Tenant's exercise of the Renewal Option pursuant thereto by giving notice thereof (a "Rescission Notice") to Landlord on or prior to the Final Renewal Rescission Date (as defined in Section 38.3(B) of Exhibit 7(B) to the Ninth Amendment of Lease, dated as of May __, 2024, between 731 Office One LLC, as landlord, and Bloomberg, L.P., as tenant (the "Ninth Amendment")) (as to which date time shall be of the essence), except that if the Final Renewal Fair Market Rent has been determined in accordance with the terms of Article 38 of Exhibit 7(B) to the Ninth Amendment on or prior to the Final Renewal Rescission Date, then Tenant shall not have any such right to rescind Tenant's exercise of the Renewal Option. If Tenant gives a Rescission Notice to Landlord, then Tenant shall not have any further right to exercise the Renewal Option pursuant to the terms of this Article 37.

Section 37.2 If Tenant exercises the Renewal Option (and does not rescind Tenant's exercise of the Renewal Option in accordance with the provisions of Section 37.1 hereof), then the leasing of the Renewal Premises during the Renewal Term shall be upon the same terms, covenants and conditions as those contained in this Lease, except that (i) the Fixed Rent for the Renewal Premises during the Renewal Term shall be the Final Renewal Rental Value as determined pursuant to the provisions of Exhibit 7(B) to the Ninth Amendment, (ii) Landlord shall have no obligation to perform any work in connection with Tenant's extension of the Term for the Renewal Term, (iii) the provisions of Section 6 of the Ninth Amendment and Section 7 of the Ninth Amendment shall not be applicable during the Renewal Term, it being agreed that Landlord shall have no obligation to grant to Tenant any work allowance, or to perform any work in the Renewal Premises, in connection with Tenant's exercise of the Renewal Option, and (iv) the provisions of Section 37.1 shall not be applicable to permit Tenant to further extend the Term (or the Option Term).

Section 37.3. If Tenant exercises the Renewal Option for the Partial Renewal Space, then at any time after such Renewal Option is consummated, Landlord shall be permitted to re-allocate portions of the Premises that constitute the Removed Space among the existing units of the Condominium and one or more additional units created by Landlord or its Affiliates, provided, that, such reallocation shall not increase Tenant's obligations, or increase Landlord's rights, under the Amended Lease (in either case other than to a *de minimis* extent). Landlord and Tenant shall equitably adjust the Rentable Area of the Unit and the allocable share of Tenant's Operating Payment and Tax Payment to the extent necessary to effectuate the foregoing re-allocation. Tenant, at Landlord's sole cost and expense, shall reasonably cooperate with Landlord in connection with such reallocation.

Exhibit 7(B)
Final Renewal Rental Value

ARTICLE 38
FINAL RENEWAL RENTAL VALUE

Capitalized terms used in this Exhibit 7(B) that are not otherwise defined in this Exhibit 7(B), have the meanings ascribed thereto in the Original Lease (unless otherwise noted in this Exhibit 7(B) as having the meanings ascribed thereto in one of the Prior Amendments).

Section 38.1 (A) As used in this Amendment, the term "Final Renewal Rental Value" shall mean an amount equal to the Final Renewal Fair Market Rent of the Renewal Premises on the Fixed Expiration Date.

(B) As used in this Amendment, the term "Final Renewal Fair Market Rent" shall mean the annual fair market rental value of the Renewal Premises.

Section 38.2 The Final Renewal Fair Market Rent shall be determined assuming that the Renewal Premises is free and clear of all leases and tenancies (including this Lease) (but taking into account that the terms of this Lease will govern Tenant's use and occupancy of the Renewal Premises), that the Renewal Premises is available for general office purposes in the then rental market, that Landlord has had a reasonable time to locate a tenant who rents with the knowledge of the uses to which the Renewal Premises can be adapted, and that neither Landlord nor the prospective tenant is under any compulsion to rent, and taking into account all relevant factors; provided, however, that (x) for purposes of determining the Final Renewal Fair Market Rent of the Lower Level Space on Lower Level 2 of the Building and the New Space (as defined in Section 2(1) of the First Amendment) in each case for the Renewal Term, the parties shall consider such Lower Level Space and New Space to be rentable as office space (at the same rates as the other office space comprising the Renewal Premises), and (y) the parties shall assume that the usable area of the Renewal Premises is the Usable Area thereof as set forth in Exhibit 2(A) of the Ninth Amendment.

Section 38.3 For purposes of determining the Final Renewal Fair Market Rent, the following procedure shall apply:

(A) Landlord and Tenant shall each contemporaneously deliver to the other, at Landlord's office, a notice (each, a "Final Renewal Rent Notice"), on a date mutually agreed upon, but in no event later than two (2) years before the Fixed Expiration Date, with respect to the determination of the Final Renewal Fair Market Rent for the Renewal Premises for the Renewal Term, which Final Renewal Rent Notice shall set forth each of their respective determinations of the Final Renewal Fair Market Rent (Landlord's determination of the Final Renewal Fair Market Rent is referred to as "Landlord's Final Renewal Determination" and Tenant's determination of the Final Renewal Fair Market Rent is referred to as "Tenant's Final Renewal Determination").

(B) If Landlord's Final Renewal Determination and Tenant's Final Renewal Determination are not equal and Tenant's Final Renewal Determination is lower than Landlord's Final Renewal Determination, then Landlord and Tenant shall attempt to agree upon the Final Renewal Fair Market Rent. If Tenant's Final Renewal Determination is higher than Landlord's Final Renewal Determination, then the Final Renewal Fair Market Rent shall be equal to Landlord's Final Renewal Determination. If Landlord and Tenant mutually agree upon the determination (the "Mutual Final Renewal Determination") of the Final Renewal Fair Market Rent, then their determination shall be final and binding upon the parties. If Landlord and Tenant are unable to reach a Mutual Final Renewal Determination within thirty (30) days after delivery of both the Landlord's Final Renewal Determination and Tenant's Final Renewal Determination to each party (the thirtieth (30th) day after the date that Landlord and Tenant give their respective determinations to each other being referred to in this Exhibit 7(B) as the "Final Renewal Rescission Date"), then Landlord and Tenant shall jointly select an independent real estate appraiser (the "Final Renewal Appraiser"), whose fee shall be borne equally by Landlord and Tenant. The Final Renewal Appraiser shall not be a Person who, during the immediately preceding period of three (3) years, was employed by Landlord or Tenant or any of their respective Affiliates. If Landlord and Tenant are unable to jointly agree on the designation of the Final Renewal Appraiser within ten (10) days after they are requested to do so by either party, then the parties agree to allow the AAA to designate the Final Renewal Appraiser using an Expedited Arbitration Proceeding. The procedure described in this Section 38.3 that the parties institute to determine the Final Renewal Fair Market Rent for the Renewal Premises for the Renewal Term shall terminate if Tenant gives a Rescission Notice to Landlord in accordance with the terms hereof.

(C) The Final Renewal Appraiser shall conduct such hearings and investigations as he or she deems appropriate and shall, within thirty (30) days after the date of designation of the Final Renewal Appraiser, choose either Landlord's Final Renewal Determination or Tenant's Final Renewal Determination as the better estimate of Final Renewal Fair Market Rent, and such choice by the Final Renewal Appraiser shall be conclusive and binding upon Landlord and Tenant. Each party shall pay its own counsel fees and expenses, if any, in connection with any arbitration under this Exhibit 7(B). The Final Renewal Appraiser appointed pursuant to this Exhibit 7(B) shall be an independent real estate appraiser with at least ten (10) years of experience in leasing of properties which are similar in character to the Building. The Final Renewal Appraiser shall not have the power to add to, modify or change any of the provisions of this Lease.

(D) It is expressly understood that any determination of the Final Renewal Fair Market Rent pursuant to this Exhibit 7(B) shall be based on the criteria stated in Section 38.2 hereof.

(E) After a determination has been made of the Final Renewal Fair Market Rent, the parties shall execute and deliver to each other an instrument setting forth the Fixed Rent for the Renewal Term.

(F) If the final determination of the Final Renewal Fair Market Rent is not made on or before the Fixed Expiration Date in accordance with the provisions of this Exhibit 7(B), then, pending such final determination, the Final Renewal Fair Market Rent shall be deemed to be an amount equal to the average of Landlord's Final Renewal Determination and Tenant's Final Renewal Determination. If, based upon the final determination hereunder of the Final Renewal Fair Market Rent, the payments made by Tenant on account of the Fixed Rent for the period prior to the final determination of the Final Renewal Fair Market Rent were less than the Fixed Rent payable for such period, then Tenant, not later than the tenth (10th) day after Landlord's demand therefor, shall pay to Landlord the amount of such deficiency, together with interest thereon at the Base Rate. If, based upon the final determination of the Final Renewal Fair Market Rent, the payments made by Tenant on account of the Fixed Rent for the period prior to the final determination of the Final Renewal Fair Market Rent were more than the Fixed Rent due hereunder for such period, then Landlord, not later than the tenth (10th) day after Tenant's demand therefor, shall pay such excess to Tenant, together with interest thereon at the Base Rate.

Exhibit 8(B)
General Competitors

[***]

Exhibit 8(C)
Primary Competitors

[***]

Exhibit 14

Exhibit 14
Memorandum

MEMORANDUM OF AMENDMENT OF LEASE

731 OFFICE ONE LLC,

Landlord,

-and-

BLOOMBERG L.P.,

Tenant.

Dated as of _____, 2024

Street
Address: 731 Lexington Avenue
New York, New York 10022
County: New York
Section: 5
Block: 1313
Lots: 1002 & 1003

Record and Return to:

WILLKIE FARR & GALLAGHER LLP
787 Seventh Avenue
New York, New York 10019
Attention: Daniel Backer, Esq.

Memorandum of Amendment of Lease
Pursuant to Section 291-cc of
The New York Real Property Law

Exhibit 14

Reference to the Original Lease:	The Ninth Amendment of Lease described herein (the "Ninth Amendment") amends the Agreement of Lease, dated as of April 30, 2001, between Seven Thirty One Limited Partnership, Landlord's predecessor-in-interest, as landlord, and Tenant, as tenant (the "Original Lease"), as amended by a First Amendment of Lease, dated April 19, 2002, between Seven Thirty One Limited Partnership and Tenant (the "First Amendment"), a Second Amendment of Lease, dated as of January 12, 2016, between Landlord and Tenant (the "Second Amendment"), a Third Amendment of Lease, dated as of April 20, 2016, between Landlord and Tenant, a Fourth Amendment of Lease, dated as of June 28, 2019, between Landlord and Tenant (the "Fourth Amendment"), a Fifth Amendment of Lease, dated as of December 17, 2021, between Landlord and Tenant, a Sixth Amendment of Lease, dated as of March 29, 2022, between Landlord and Tenant, a Seventh Amendment of Lease, dated as of July 19, 2022, between Landlord and Tenant, an Eighth Amendment of Lease, dated as of June __, 2023, between Landlord and Tenant, and various letter agreements (the "Original Lease"; the Original Lease, as so amended, the "Lease"). A Memorandum of Lease for the Original Lease was recorded on May 14, 2001 in the Office of the Register of The City of New York (New York County) (the "City Register's Office") in Reel 3287, Page 1622. A Memorandum of Amendment of Lease for the First Amendment was recorded on May 29, 2002 in the City Register's Office in Reel 3527, Page 269. A Memorandum of Amendment of Lease for the Second Amendment was recorded on March 16, 2016 in the City Register's Office in CRFN #2016000092484. A Memorandum of Amendment of Lease for the Fourth Amendment was recorded on July 8, 2019 in the City Register's Office in CRFN #2019000213808.
Date of Execution of the Ninth Amendment:	As of _____, 2024.

Exhibit 14

Name and Address of Landlord:	731 OFFICE ONE LLC c/o Vornado Office Management LLC 888 Seventh Avenue New York, New York 10019 Attn.: Glen Weiss, Executive Vice President, Co-Head of Real Estate
Name and Address of Tenant:	BLOOMBERG L.P. 731 Lexington Avenue New York, New York 10022 Attn: Peter M. Smith, Director of Global Real Estate
Nature of the Ninth Amendment:	The Ninth Amendment, among other matters, extends the term of the Lease to February 8, 2040. Tenant's renewal rights set forth in the Lease, as amended by the Ninth Amendment, remain in effect.
Description of the Premises demised by the Lease:	The entire third (3rd), fourth (4th), fifth (5th), sixth (6th), seventh (7th), eighth (8th), ninth (9th), tenth (10th), fourteenth (14th), fifteenth (15th), sixteenth (16th), seventeenth (17th), eighteenth (18th), nineteenth (19th), twentieth (20th), twenty-first (21st), twenty-second (22nd), twenty-third (23rd), twenty-fourth (24th), twenty-fifth (25th), twenty-sixth (26th), twenty-seventh (27th) and twenty-eighth (28th) floors of the Lexington Avenue Building; the entire third (3rd), fourth (4th), fifth (5th), sixth (6th), and seventh (7th) floors of the Third Avenue Building; the entire Bridge Building; a portion of the twenty-ninth (29th) floor of the Lexington Avenue Building; and portions of Lower Level 2 and Lower Level 3 of the Lexington Avenue Building. The Premises are in Office Unit 1 and Office Unit 2 of Beacon Court Condominium located at 731 Lexington Avenue, New York, New York, which are more particularly described on Schedule "A" attached hereto.

	As more particularly set forth in the Second Amendment, Landlord is prohibited from leasing certain space on the twenty-ninth (29th) floor of the Lexington Avenue Building without first offering such space to Tenant on the terms set forth in the Second Amendment.
Option Space:	This instrument, executed in connection with the Ninth Amendment, is intended to be and is entered into as a memorandum thereof solely for the purpose of recordation and the giving of notice of the tenancy created by the Lease and of the rights and obligations of Landlord and Tenant thereunder and shall not, in any event, be construed to change, vary, modify or interpret the Lease or any of the terms, covenants or conditions thereof, or any part thereof, which are set forth, described or summarized herein and reference is hereby made to the Lease for any and all purposes. All capitalized terms used in this Memorandum of Amendment of Lease shall have, unless otherwise defined herein, the meanings ascribed to them in the Lease.
Memorandum of Amendment of Lease:	

IN WITNESS WHEREOF, Landlord and Tenant have respectively executed and delivered this Memorandum of Amendment of Lease as of the date first above written.

731 OFFICE ONE LLC,

By: Vornado Management Corp., as managing agent

By: _____
Thomas J. Sanelli
Executive Vice President - Finance

BLOOMBERG L.P.,

By: Bloomberg Inc., general partner

By: _____
Name:
Title:

Exhibit 14

STATE OF)
) ss:
COUNTY OF)

On the _____ day of _____, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and who acknowledged to me that such individual executed such instrument in such individual's capacity, and that by such individual's signature on such instrument, such individual, or the person upon behalf of which such individual acted, executed the instrument.

____
Notary Public

STATE OF)
) ss:
COUNTY OF)

On the ____ day of _____, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and who acknowledged to me that such individual executed such instrument in such individual's capacity, and that by such individual's signature on such instrument, such individual, or the person upon behalf of which such individual acted, executed the instrument.

____
Notary Public

Exhibit 14

SCHEDULE "A"

LEGAL DESCRIPTION

(Office Unit 1)

The Condominium Unit (the "Unit") in the premises known as Beacon Court Condominium and by the street number 151 East 58th Street, Borough of Manhattan, City, County and State of New York, said Unit being designated and described as "Office Unit 1" in the declaration (the "Declaration") establishing a plan for condominium ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the "Condominium Act"), dated December 4, 2003, and recorded in the New York County Office of the Register of The City of New York (the "City Register's Office") on February 3, 2004, in CRFN No. 2004000064392, as amended by the Amended and Restated Declaration, dated February 8, 2005 and recorded in the City Register's Office on March 9, 2005 in CRFN No. 2005000139245, and also designated as Tax Lot 1002 in Block 1313 of Section 5 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York and on the Floor Plans of said building, certified by Peter Claman, Registered Architect, on January 29, 2004, and filed in the Real Property Assessment Department of the City of New York on January 30, 2004 as Condominium Plan No. 1350 also filed in the City Register's Office on February 3, 2004 in CRFN No. 2004000064393. All capitalized terms herein which are not separately defined herein will have the meanings given to those terms in the Declaration or in the by-laws of Beacon Court Condominium (said by-laws, as the same may be amended from time to time, are hereinafter referred to as the "By-Laws").

TOGETHER with an undivided 49.0559% percentage interest in the General Common Elements (as such term is defined in the Declaration);

TOGETHER with the appurtenances and all the estate and rights in and to the Unit;

TOGETHER with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws, all of which constitute covenants running with the Land and will bind any person having at any time any interest or estate in (any of) the Unit, as though recited and stipulated at length herein;

The premises within which the Unit is located is more particularly described as:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 59th Street and the westerly side of Third Avenue;

RUNNING THENCE southerly along the westerly side of Third Avenue, 200'-10" to the northerly side of East 58th Street;

THENCE westerly along the northerly side of East 58th Street, 420' to the easterly side of Lexington Avenue;

THENCE northerly along the easterly side of Lexington Avenue, 200'-10" to the southerly side of East 59th Street;

THENCE easterly along the southerly side of East 59th Street, 420' to the point or place of BEGINNING.

TOGETHER with the benefits and SUBJECT to the burdens of the easements set forth in the deed made by Seven Thirty One Limited Partnership to 59th Street Corporation, dated as of 8/1/2001 and recorded 8/8/2001 in Reel 3339 Page 1100.

(Office Unit 2)

The Condominium Unit (the "Unit") in the premises known as Beacon Court Condominium and by the street number 151 East 58th Street, Borough of Manhattan, City, County and State of New York, said Unit being designated and described as "Office Unit 2" in the declaration (the "Declaration") establishing a plan for condominium ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the "Condominium Act"), dated December 4, 2003, and recorded in the New York County Office of the Register of The City of New York (the "City Register's Office") on February 3, 2004, in CRFN No. 2004000064392, as amended by the Amended and Restated Declaration, dated February 8, 2005 and recorded in the City Register's Office on March 9, 2005 in CRFN No. 2005000139245, and also designated as Tax Lot 1003 in Block 1313 of Section 5 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York and on the Floor Plans of said building, certified by Peter Claman, Registered Architect, on January 29, 2004, and filed in the Real Property Assessment Department of the City of New York on January 30, 2004 as Condominium Plan No. 1350 also filed in the City Register's Office on February 3, 2004 in CRFN No. 2004000064393. All capitalized terms herein which are not separately defined herein will have the meanings given to those terms in the Declaration or in the by-laws of Beacon Court Condominium (said by-laws, as the same may be amended from time to time, are hereinafter referred to as the "By-Laws").

TOGETHER with an undivided 14.0095% percentage interest in the General Common Elements (as such term is defined in the Declaration);

TOGETHER with the appurtenances and all the estate and rights in and to the Unit;

TOGETHER with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws, all of which constitute covenants running with the Land and will bind any person having at any time any interest or estate in (any of) the Unit, as though recited and stipulated at length herein;

The premises within which the Unit is located is more particularly described as:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 59th Street and the westerly side of Third Avenue;

RUNNING THENCE southerly along the westerly side of Third Avenue, 200'-10" to the northerly side of East 58th Street;

THENCE westerly along the northerly side of East 58th Street, 420' to the easterly side of Lexington Avenue;

THENCE northerly along the easterly side of Lexington Avenue, 200'-10" to the southerly side of East 59th Street;

THENCE easterly along the southerly side of East 59th Street, 420' to the point or place of BEGINNING.

TOGETHER with the benefits and SUBJECT to the burdens of the easements set forth in the deed made by Seven Thirty One Limited Partnership to 59th Street Corporation, dated as of 8/1/2001 and recorded 8/8/2001 in Reel 3339 Page 1100.

Exhibit 14

EXHIBIT 15.1

May 6, 2024

The Board of Directors and Stockholders of Alexander's, Inc.
210 Route 4 East
Paramus, New Jersey 07652

We are aware that our report dated May 6, 2024, on our review of the interim financial information of Alexander's, Inc. appearing in this Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, is incorporated by reference in Registration Statement No. 333-212838 on Form S-8.

/s/ DELOITTE & TOUCHE LLP
New York, New York

EXHIBIT 31.1

CERTIFICATION

I, Steven Roth, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Alexander's, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure control and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May 6, 2024

/s/ Steven Roth
Steven Roth
Chairman of the Board and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION

I, Gary Hansen, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Alexander's, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure control and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May 6, 2024

/s/ Gary Hansen
Gary Hansen
Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350 of Chapter 63 of Title 18 of the United States Code)

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350 of Chapter 63 of Title 18 of the United States Code), the undersigned officer of Alexander's, Inc. (the "Company"), hereby certifies, to such officer's knowledge, that:

The Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 (the "Report") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

May 6, 2024

/s/ Steven Roth

Name: Steven Roth
Title: Chairman of the Board and Chief Executive Officer

EXHIBIT 32.2

CERTIFICATION

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
(Subsections (a) and (b) of Section 1350 of Chapter 63 of Title 18 of the United States Code)

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350 of Chapter 63 of Title 18 of the United States Code), the undersigned officer of Alexander's, Inc. (the "Company"), hereby certifies, to such officer's knowledge, that:

The Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 (the "Report") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

May 6, 2024

/s/ Gary Hansen

Name: Gary Hansen
Title: Chief Financial Officer