



## **SL Green & Vornado Form Joint Venture to Hold \$400 Million of Debt on 280 Park Avenue**

New York, NY - March 16, 2011 - SL Green Realty Corp. (NYSE: SLG) and Vornado Realty Trust (NYSE: VNO) have contributed their respective debt positions in the office building located at 280 Park Avenue to a newly formed 50/50 joint venture. The total contributed indebtedness amounts to \$400 million. In order to true-up the respective positions, Vornado paid SL Green \$111 million and assumed \$15 million of SL Green's debt applicable to its position.

280 Park Avenue, a 1.237 million square foot, Class A office property, is comprised of two office towers on Park Avenue between 48th and 49th Streets.

### **FOR SL GREEN CONTACT :**

Andrew Mathias  
President

-or-

Heidi Gillette  
Director, Investor Relations  
SL Green Realty Corp.  
(212) 594.2700

### **FOR VORNADO CONTACT:**

Joseph Macnow  
EVP Finance & Administration, CFO  
Vornado Realty Trust  
(201) 587-1000