



SL Green to Sell 19 West 44th Street

New York, NY - September 7, 2010 - SL Green Realty Corp. (NYSE: SLG) today announced that it has entered into a contract to sell 19 West 44th Street in Midtown Manhattan for \$123.2 million, or \$422 per square foot, to Deka Immobilien ("Deka").

The sale marks the completion of another successful repositioning effort by SL Green, New York City's largest commercial office landlord. SL Green acquired the 292,000 square foot class B office building situated on "Club Row" between 5th and 6th Avenues in 2004 for \$67.0 million. Following SL Green's acquisition, it implemented a strategic repositioning plan for the building that included lobby and window upgrades, HVAC improvements, and other improvements designed to attract new tenants and enhance the building's profile. Occupancy in the building increased from 86% when acquired to the current 99% level.

The approximately \$118 million in net proceeds generated by the sale will be reinvested in a tax efficient manner in connection with its recently announced acquisition of 125 Park Avenue in Midtown Manhattan.

Under the terms of the agreement, SL Green will continue to manage and lease the property on behalf of Deka Immobilien.

Andrew Mathias, President and Chief Investment Officer of SL Green, stated, "This transaction underscores SL Green's strong reputation of identifying and unlocking value in New York City office buildings. It also marks another positive step toward what we hope will be a full recovery of the Manhattan office market, which we believe is occurring more quickly than in any other major U.S. city."

Darcy Stacom and William Shanahan from CBRE acted on behalf of SL Green in the transaction. The sale is targeted to close during the third quarter, 2010, subject to customary closing conditions.

About SL Green Realty Corp.

SL Green Realty Corp. is a self-administered and self-managed real estate investment trust, or REIT, that predominantly acquires, owns, repositions and manages Manhattan office properties. The Company is the only publicly held REIT that specializes in this niche. As of June 30, 2010, the Company owned interests in 30 New York City office properties totaling approximately 22,012,215 square feet, making it New York's largest office landlord. In addition, at June 30, 2010, SL Green held investment interests in, among other things, eight retail properties encompassing approximately 374,812 square feet, three development properties encompassing approximately 399,800 square feet and two land interests, along with ownership interests in 31 suburban assets totaling 6,804,700 square feet in Brooklyn, Queens, Long Island, Westchester County, Connecticut and New Jersey.

Forward-looking Statement

This press release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are intended to be covered by the safe harbor provisions thereof. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future, including such matters as future capital expenditures, dividends and acquisitions (including the amount and nature thereof), development trends of the real estate industry and the Manhattan, Brooklyn, Queens, Westchester County, Connecticut, Long Island and New Jersey office markets, business strategies, expansion and growth of our operations and other similar matters, are forward-looking statements. These forward-looking statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions, expected future developments and other factors we believe are appropriate.

Forward-looking statements are not guarantees of future performance and actual results or developments may materially differ, and we caution you not to place undue reliance on such statements. Forward-looking statements are generally identifiable by the use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," "project," "continue," or the negative of these words, or other similar words or terms.

Forward-looking statements contained in this press release are subject to a number of risks and uncertainties which may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by forward-looking statements made by us. These risks and uncertainties include the effect of the credit crisis on general economic, business and financial conditions, and on the New York Metro real estate market in particular; dependence upon certain geographic markets; risks of real estate acquisitions, dispositions and developments, including the cost of construction delays and cost overruns; risks relating to structured finance investments; availability and creditworthiness

of prospective tenants and borrowers; bankruptcy or insolvency of a major tenant or a significant number of smaller tenants; adverse changes in the real estate markets, including reduced demand for office space, increasing vacancy, and increasing availability of sublease space; availability of capital (debt and equity); unanticipated increases in financing and other costs, including a rise in interest rates; our ability to comply with financial covenants in our debt instruments; our ability to maintain our status as a REIT; risks of investing through joint venture structures, including the fulfillment by our partners of their financial obligations; the continuing threat of terrorist attacks, in particular in the New York Metro area and on our tenants; our ability to obtain adequate insurance coverage at a reasonable cost and the potential for losses in excess of our insurance coverage, including as a result of environmental contamination; and legislative, regulatory and/or safety requirements adversely affecting REITs and the real estate business, including costs of compliance with the Americans with Disabilities Act, the Fair Housing Act and other similar laws and regulations.

Other factors and risks to our business, many of which are beyond our control, are described in our filings with the Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of future events, new information or otherwise.

To be added to the Company's distribution list or to obtain the latest news releases and other Company information, please visit our website at www.slgreen.com or contact Investor Relations at 212-216-1601.

CONTACT

Andrew Mathias
President & Chief Investment Officer

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