



SL Green Realty Corp. Announces Acquisition of Partial Mortgage Interest At 2 Grand Central Tower

NEW YORK--(BUSINESS WIRE)--April 5, 2000--SL Green Realty Corp. (NYSE:SLG) today announced that they have acquired a \$51.9 million interest in an existing first mortgage loan secured by 2 Grand Central Tower, New York. This is a subordinate participation interest in an existing first mortgage loan currently held by Credit Suisse First Boston Mortgage Capital, LLC. The acquisition continues SL Green's very successful structured finance program that focuses on high-yield lending and preferred equity investments.

2 Grand Central Tower, also known as 140-148 East 45th Street and 147-151 East 44th Street, is an approximately 620,000 square foot commercial office building located in the heart of the Grand Central submarket, SL Green's primary focus area. The building's primary tenant is Chase Manhattan Bank.

SL Green is a fully integrated, self-administered and self-managed real estate investment trust ("REIT") that primarily owns, manages, leases, acquires and repositions office properties in Manhattan.

To receive SL Green's latest news release and other corporate documents via FAX at no cost, please contact the Investor Relations office at 212-216-1601. All releases and supplemental data can also be downloaded directly from the SL Green website at: www.slgreen.com.

This press release contains forward-looking information based upon the Company's current best judgment and expectations. Actual results could vary from those presented herein. The risks and uncertainties associated with forward-looking information in this release include the strength of the commercial office and industrial real estate markets in New York, competitive market conditions, unanticipated administrative costs, timing of leasing income, general and local economic growth, interest rates and capital market conditions. For further information, please refer to the Company's filing with the Securities and Exchange Commission.