



Top Industry Executive Roger H. Kahn Joins SL Green Realty Corp. to Head Both Its Operations and Construction Divisions

NEW YORK--(BUSINESS WIRE)--October 18, 2000--SL Green Realty Corp. (NYSE: SLG) has announced that Roger H. Kahn, a top New York real estate industry executive, has joined the firm as its Senior Vice President of Management and Construction.

Mr. Kahn, a 45-year old Wharton graduate who most recently headed the management operations at Grubb & Ellis New York, is a former Senior Managing Director of the Edward S. Gordon Company. There he was responsible for overseeing a 27 million square foot Class A office building portfolio with a high profile national and Manhattan presence.

The appointment of Mr. Kahn occurs simultaneously with SL Green's announced restructuring of its operating group, which will now combine under one executive its operations and development units.

Commenting on the appointment, David Nettina, SL Green's President said, "We are delighted to have Roger join SL Green to head our operating group. During the course of his career, Roger has headed highly successful property operations for both Grubb & Ellis and Edward S. Gordon. This experience and ability will prove invaluable at SL Green as we continue to strive to achieve new heights in our branding program and look to secure our position in the Manhattan market as the landlord of choice."

As a result of the Company's restructuring of its operating group, Rick Serrapica, Senior Vice President of Operations, will assume responsibility for all property infrastructure and operations while reporting to Mr. Kahn. Steve Beal, Senior Vice President of Development, will report to Mr. Kahn heading up the company's construction unit.

Since going public in August 1997, SL Green has experienced tremendous growth in its portfolio, growing from 2.2 million square feet to 9.1 million square feet today. More significantly, the company's portfolio has continued to be repositioned toward larger, avenue-oriented midtown centric properties. This portfolio repositioning, as well as the company's overall growth, has resulted in both enhanced tenant credit quality, which demands high standards of performance, and increased complexity in business operations.

With a refocused investment strategy, SL Green has also developed a totally new branding strategy, which seeks to emphasize and promote the value-added benefits which tenants have come to expect from the firm. SL Green's value-added strategy comes from providing amenities and services which are commensurate with those of Class A properties, while providing tenants substantially lower rental rates (as much as 35%) because it is able to acquire these properties at substantially below replacements costs.

Mr. Kahn earned a BS with honors from The Wharton School at the University of Pennsylvania and received his MBA in finance from the Stern School of Business at New York University. He holds the Real Property Administrator designation from BOMI, is a member of the Management Board of Directors of the Real Estate Board of New York, and is a Director of the Realty Advisory Board.

SL Green Realty Corp. is a fully integrated, self-administered and self-managed real estate investment trust which primarily owns, manages, leases, acquires and repositions Class B 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.