



## **SL Green Realty Corp. Announces Agreement To Acquire 1515 Broadway For Approximately \$480 Million**

MONTREAL, March 28 /CNW/ - SL Green Realty Corp. (NYSE: SLG) and SITQ Immobilier announced on March 25 that they concluded an agreement to acquire 1515 Broadway, New York, in a transaction valued at approximately \$480 million.

The property is currently owned by 1515 Broadway Associates, L.P., whose general partner is an affiliate of The Equitable Life Assurance Society of the United States. SITQ Immobilier, with SL Green retaining an approximate 55% interest in the asset. SITQ Immobilier has a participation of 45% in this transaction.

Located in the heart of New York's Times Square and within walking distance of Manhattan's main transportation hubs, 1515 Broadway is a 1.75 million square foot, 54-story office tower located on Broadway between 44th and 45th Streets. It is the headquarters of Viacom, Inc., one of the world's leading media and entertainment companies, whose holdings include franchise brands CBS, MTV Networks (Nickelodeon, MTV and VH1), Paramount Pictures, Showtime Networks and Infinity Broadcasting.

"We view the Times Square market with great interest and see a very exciting opportunity for future growth," explained Denis Epoh, Vice-President, Investments, SITQ Immobilier. "1515 Broadway is our fourth quality investment in New York, and our participation in it enables us to strengthen our international presence in the prestige office buildings sector and expand our superb relationship with SL Green."

"We are delighted to be acquiring a premier asset in the heart of Times Square, New York's fastest growing and most vibrant submarket, said Stephen L. Green, Chairman and CEO of SL Green commented. Times Square is rapidly becoming the financial and media capital of the world, attracting such names as Conde Nast, Ernst & Young, Reuters, Bertlesman, Lehman Brothers and Morgan Stanley."

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

SITQ Immobilier is a real estate investment, management and development firm composed of six financial institutions and pension funds. Founded in 1984 by the Caisse de dépôt et placement du Québec, SITQ Immobilier is a member of CDP Capital, the fund manager of the Caisse. Managing assets of more than C\$125 billion, CDP Capital is Canada's leading fund manager and offers a complete line of fund management services worldwide.

A leader in the Canadian real estate industry, SITQ Immobilier manages assets of \$13 billion(x) consisting of more than 469 properties(x) in Canada, the US, France, the United Kingdom, Belgium and Mexico. These real estate holdings total over 6 million square meters (over 62 million square feet)(x), including properties owned in partnership.

(x) Data to February 19, 2002.