SL Green Realty Corp. Prices Offering Of 5,600,000 Shares Of Preferred Stock

New York, NY - December 3, 2003 - SL Green Realty Corp. (NYSE: SLG) today announced that it has priced a public offering of 5,600,000 shares of its 7.625% Series C Cumulative Redeemable Preferred Stock. The shares of Series C preferred stock have a liquidation preference of $25 per share and will be redeemable at par at the option of the Company on or after December 12, 2008.

The underwriters have also been granted an option, exercisable for 30 days, to purchase up to an additional 840,000 shares of Series C preferred stock to cover over-allotments. The closing of the offering is subject to customary conditions and is expected to occur on December 12, 2003.

Wachovia Securities was the sole book-running manager for the Series C preferred stock offering. Co-managers for the offering were A.G. Edwards & Sons, Inc., Deutsche Bank Securities, Legg Mason Wood Walker, Incorporated, Lehman Brothers, McDonald Investments Inc. and Raymond James.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. A copy of the prospectus relating to these securities may be obtained when available by contacting Wachovia Securities, Attn: Prospectus Department, 8739 Research Drive, Charlotte, NC 28262, or 704-593-7559.

SL Green Realty is a 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 releases 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.