



SL Green Signs Leases Totaling Over 333,000 SF At Midtown Manhattan Properties

STRONG LEASING MOMENTUM CONTINUES AT GRAND CENTRAL SQUARE

New York, NY – December 5, 2005 – SL Green Realty Corp. (NYSE: SLG) announced today the signing of several leases totaling approximately 333,000 square feet at its Midtown Manhattan properties. Included are 275,000 square feet of leases at the newly repositioned Grand Central Square complex with St. Paul Travelers (210,609 square feet), Fairchild Publications, Inc. (52,573 square feet) and Drake Beam Morin (11,465 square feet).

At Grand Central Square's 485 Lexington Avenue building, St. Paul Travelers will be located in the base of the building for 10 ½ years commencing February 2006 and Fairchild Publications has leased the entire 2nd floor for 15 years commencing February 2006. The Fairchild lease represents an expansion of their existing space at 750 Third Avenue, for a total commitment within the complex of 327,111 square feet. At the adjacent 750 Third Avenue building, Drake Beam Morin has leased an entire tower floor for 10 years beginning in December 2005.

SLG Leasing LLC and Cushman & Wakefield, Inc. jointly serve as the leasing agent at Grand Central Square. The Staubach Company represented St. Paul's Travelers and Drake Beam Morin on their lease, while CB Richard Ellis represented Fairchild Publications.

SL Green also announced that Polo Ralph Lauren has expanded at 625 Madison Avenue by 48,207 square feet, by leasing the entire 6th and part of the 3rd floors for a total occupancy of 234,207 square feet. SLG Leasing LLC and Cushman Wakefield, Inc. represented the landlord, while Studley, Inc represented the tenant.

The leases announced for Grand Central Square illustrate the momentum that continues to build following SL Green's acquisition of the complex in July 2004. Since acquisition, the Company initiated a \$90 million renovation and repositioning program and a major leasing and marketing campaign, which included a successful re-branding effort. In October 2005, a lease agreement for approximately 11 years was signed with Citibank N.A., who will occupy 296,756 or 32% of 485 Lexington Avenue. The Company also announced at that time that it had signed a three-year lease with TIAA-CREF for 85,000 square feet and a 10-year lease with Colonial Consulting for 12,000 square feet at 750 Third Avenue.

Marc Holliday, President and Chief Executive Officer of SL Green, commented, "Absorption in Midtown Manhattan continues to be very strong – the area is a magnet for tenants relocating from elsewhere and for those already here who are looking to expand. We're pleased that we have positioned Grand Central Square in particular to take advantage of tenant appetite for Class A office space – particularly large blocks of it. We anticipate continuing to fill the building rapidly – ahead of our original projections."

Company Profile

SL Green Realty Corp. is a self-administered and self-managed real estate investment trust, or REIT, that predominantly acquires, owns, repositions and manages a portfolio of Manhattan office properties. The Company owns 28 office properties totaling 18.2 million square feet. The Company is the only publicly held REIT that specializes exclusively in this niche. 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.

Forward-looking Information

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 real estate markets in New York, competitive market conditions, unanticipated administrative costs, timing of leasing income, general and local economic conditions, interest rates, capital market conditions, tenant bankruptcies and defaults, the availability and cost of comprehensive insurance, including coverage for terrorist acts, and other factors, which are beyond the Company's control. We undertake no obligation to publicly update or revise any of the forward-looking information. For further information, please refer to the Company's filing with the Securities and Exchange Commission.

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