



SL Green Realty Corp. Declares Second Quarter Dividend

New York, NY, June 17, 2004 -- SL Green Realty Corp. (NYSE: SLG) today reported that its Board of Directors has declared a dividend of \$0.50 per common share for the quarter ending June 30, 2004. The dividend is payable July 15, 2004 to shareholders of record on the close of business on June 30, 2004.

This distribution reflects the regular quarterly dividend, which is the equivalent of an annualized distribution of \$2.00. Based on Tuesday's closing price, the common share annualized dividend yield is 4.6%.

The Company's Board of Directors also declared a dividend on the Company's Series C preferred stock for the period April 15, 2004 through and including July 14, 2004, of \$0.4766 per share, payable July 15, 2004 to shareholders of record on the close of business on June 30, 2004. The distribution reflects the regular quarterly distribution, which is the equivalent of an annualized distribution of \$1.90625.

The Company's Board of Directors also declared a dividend on the Company's Series D preferred stock for the period May 27, 2004 through and including July 14, 2004, of \$0.2625 per share, payable July 15, 2004 to shareholders of record on the close of business on June 30, 2004. The distribution reflects the regular annualized distribution of \$1.96875, pro rated for the period during which the Series D preferred stock was outstanding.

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

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