



SL Green Venture Signs 1.3-Million-Square-Foot Headquarters Lease with Viacom at 1515 Broadway

Third Largest Lease in Midtown Manhattan History

New York, NY - November 11, 2008 - SL Green Realty Corp. (NYSE: SLG) today announced that Viacom International, Inc. has renewed and extended its lease covering 1.3 million square feet for its Global Headquarters at 1515 Broadway. This notable accomplishment is the third largest lease ever signed in Midtown Manhattan. The iconic tower is owned by SL Green in a joint venture with SITQ. The lease renewal through mid-2015 includes 1.1 million square feet that was scheduled to expire in 2010, along with the extension of an additional 170,000 square feet that was set to expire in 2012 and 2013.

Marc Holliday, Chief Executive Officer of SL Green, stated, "For more than a decade Times Square has been the epicenter of corporate resurgence in Manhattan and 1515 Broadway stands prominently at this "Crossroads of the World". Along with our joint venture partner SITQ, we are extremely pleased that Viacom, which has been a long time Midtown anchor and valued tenant, will continue to call 1515 Broadway its home. Additionally, the transaction will allow us to redesign our previously planned redevelopment and save over \$200 million of potential re-tenanting costs."

He continued, "SL Green continues to outperform its leasing objectives in a challenging economic climate. In 2008, we have completed over 3 million square feet of transactions, including numerous early renewals -- a noteworthy achievement that reduces future leasing risk and enhances our 2009 and 2010 revenue outlook. In completing the renewal announced today, we have reduced the amount of square footage of leases expiring over the next two years by approximately 30%."

Mr. Holliday added, "Times Square is a place that continually reinvents itself in the image of visitors and of those who work there. It's essential that its most recognizable building continues to play a leading role in that evolution."

Acquired by the SL Green/SITQ joint venture in 2002, 1515 Broadway was among the skyscrapers that pioneered the transformation of Times Square to become one of the City's foremost office locations. In addition to being anchored by Viacom, the now 95% leased office tower is also home to The Minskoff Theatre, AEG Live's Nokia Theatre and the recently signed Wurk Environments, LLC.

Michael Langinestra, Scott Gottlieb and Andrew Sussman from CB Richard Ellis Inc. and the legal team of Chris Smith and Laura Chirita from Shearman & Sterling LLP represented Viacom in the transaction. SL Green was represented in-house by Steven Durels, Executive Vice President, Neil Kessner, Executive Vice President, and Kathy Crocco, Senior Vice President together with attorneys Stuart Mass and Noah Shapiro from Paul, Hastings, Janofsky & Walker LLP.

About SL Green Realty Corp.

SL Green Realty Corp. is a self-administered and self-managed real estate investment trust, or REIT, that predominantly acquires, owns, repositions and manages Manhattan office properties. The Company is the only publicly held REIT that specializes in this niche. As of September 30, 2008, the Company owned 30 New York City office properties totaling approximately 23,719,200 square feet, making it New York's largest office landlord. In addition, at September 30, 2008, SL Green held investment interests in, among other things, eight retail properties encompassing approximately 400,212 square feet, two development properties encompassing approximately 363,000 square feet and two land interests, along with ownership interests in 36 suburban assets totaling 7,867,500 square feet in Brooklyn, Queens, Long Island, Westchester County, Connecticut and New Jersey.

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.

About SITQ

SITQ is a real estate investment, management and development firm with a portfolio specializing primarily in office buildings and business parks. SITQ owns real estate assets of CAD \$12.4 billion, consisting of 122 properties representing more than 39.6 million square feet of leasable space. A leader in the Canadian real estate industry, SITQ also owns assets in the United States, France, the United Kingdom and Germany.

SITQ is a real estate subsidiary of the Caisse de dépôt et placement du Québec. Its other shareholders are five leading Canadian pension funds. The Company employs nearly 400 people located at its head office in Montréal, as well as in Calgary (Canada), Paris (France), Frankfurt (Germany) and Brussels (Belgium). For more information: www.sitq.com.

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.

SL Green Realty Corp.

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