



May 15, 2014

## **SL Green Announces \$1.45 Billion Refinancing Of 388 - 390 Greenwich Street**

### **Closes Acquisition Of Partner's Interest**

New York, NY - May 15, 2014 - SL Green Realty Corp. (NYSE: SLG) today announced that it has successfully refinanced 388-390 Greenwich Street. The new 7-year, \$1.45 billion mortgage was provided by a lending group led by Citigroup and included Bank of China, Wells Fargo, and Barclays.

The new loan, which bears interest at LIBOR + 1.75%, features an initial 4-year term and three, 1-year as-of-right extension options, and replaces the former \$1.138 billion financing. The refinancing follows the December, 2013 triple net lease renewal by an affiliate of Citigroup Inc. ("Citi") of the entire 2,634,670 square foot complex through December 31, 2035 and SL Green's subsequent agreement to purchase Ivanhoe Cambridge's stake in the properties.

A portion of the net proceeds from the refinancing were used to close on SL Green's purchase of Ivanhoe Cambridge's interest, which occurred simultaneously with the closing of the new financing.

Andrew Mathias, President of SL Green, said, "Our ability to execute this refinancing under favorable terms stems from the lending community's demonstrated confidence in SL Green, the overall strength of the New York City office market, and Citi's long-term commitment to the properties."

Eastdil Secured arranged the refinancing on behalf of SL Green.

### **About SL Green Realty Corp.**

SL Green Realty Corp., New York City's largest office landlord, is a fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of March 31, 2014, SL Green held interests in 95 Manhattan buildings totaling 45.1 million square feet. This included ownership interests in 28.4 million square feet of commercial buildings and debt and preferred equity investments secured by 16.7 million square feet of buildings. In addition to its Manhattan investments, SL Green held ownership interests in 35 suburban buildings totaling 5.9 million square feet in Brooklyn, Long Island, Westchester County, Connecticut and New Jersey.

### **Forward-looking Statement**

*This press release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are intended to be covered by the safe harbor provisions thereof. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future, are forward-looking statements. Forward-looking statements are not guarantees of future performance and we caution you not to place undue reliance on such statements. Forward-looking statements are generally identifiable by the use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," "project," "continue," or the negative of these words, or other similar words or terms.*

*Forward-looking statements contained in this press release are subject to a number of risks and uncertainties, many of which are beyond our control, that may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by forward-looking statements made by us. Factors and risks to our business that could cause actual results to differ from those contained in the forward-looking statements are described in our filings with the Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of future events, new information or otherwise.*

### **SL Green Realty Corp.**

Andrew Mathias

President

-or-

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