



February 9, 2016

SL Green Completes Sale of Two Properties

NEW YORK--(BUSINESS WIRE)-- SL Green Realty Corp. (NYSE: SLG), New York City's largest commercial property owner, today announced that it has completed the sale of two properties with an aggregate value of \$508 million:

- 1) The leased fee interest in 885 Third Avenue in Manhattan, also known as "The Lipstick Building", for a gross sale price of \$453 million or approximately \$713 per square foot.
- 2) The Company's 90% stake in the residential condominium at 248-252 Bedford Avenue, a 72-unit multifamily building in Williamsburg, Brooklyn, at a gross asset valuation of \$55 million or approximately \$1,242 per square foot.

About SL Green Realty Corp.

SL Green Realty Corp., an S&P 500 company and 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 December 31, 2015, SL Green held interests in 121 Manhattan buildings totaling 48.3 million square feet. This included ownership interests in 30.5 million square feet of commercial buildings and debt and preferred equity investments secured by 17.8 million square feet of buildings. In addition to its Manhattan investments, SL Green held ownership interests in 33 suburban buildings totaling 5.1 million square feet in Brooklyn, Long Island, Westchester County, Connecticut and New Jersey.

SLG-A&D

View source version on [businesswire.com](http://www.businesswire.com/news/home/20160209006359/en/): <http://www.businesswire.com/news/home/20160209006359/en/>

SL Green Realty Corp.
Matt DiLiberto
Chief Financial Officer
212.594.2700

Source: SL Green Realty Corp.

News Provided by Acquire Media