



SL Green Realty Corp. Increases Credit Facility to \$250 Million; Completes Refinancing of Unsecured Line of Credit

NEW YORK--(BUSINESS WIRE)--July 12, 2000--SL Green Realty Corp. (NYSE:SLG) today announced that it has completed the refinancing of its senior unsecured line of credit, increasing the credit line from \$140 million to \$250 million, with a provision to further increase it to \$300 million.

The lead bank arranging the facility, which lasts for three years, was Fleet Boston. Working in conjunction with Fleet Boston was Deutsche Banc Alex Brown and Citibank/Salomon Smith Barney. Additional major banks participating in the new credit line included Wells Fargo, Commerzbank, Bank of New York, Key Bank, PNC Bank and Bank Leumi.

Commenting on the refinancing, David J. Nettina, President and Chief Operating Officer, said "We're delighted to have completed this refinancing, which further strengthens the Company's solid capital base. Employing these funds, our management team will continue to enhance our unique portfolio of attractive New York City office space, currently valued at over \$1 billion, and to pursue new market opportunities.

"We were equally pleased," Mr. Nettina continued, "that this prestigious group of financial institutions, which number more than twice that of the banks participating in our last credit facility, chose to work with us as we broaden our network of financial partners dedicated to helping facilitate our future growth."

SL Green Realty is a self-administered and self-managed real estate investment trust ("REIT") that acquires, owns and manages a Class B Manhattan office portfolio. The Company is the only publicly held REIT which exclusively specializes in this niche.

To receive SL Green's latest news release and other corporate documents, including the Fourth Quarter Supplemental Data, 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.

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 and industrial real estate markets in New York, competitive market conditions, unanticipated administrative costs, timing of leasing income, general and local economic growth, interest rates and capital market conditions. For further information, please refer to the Company's filings with the Securities and Exchange Commission.