



SL Green Realty Corp. Confirms Shareholder Approval of Reckson Associates Realty Corp. Merger

New York, NY — December 7, 2006 — SL Green Realty Corp. (NYSE: SLG), a real estate investment trust, confirmed today that the shareholders of Reckson Associates Realty Corp. (NYSE: RA) have approved the merger with SL Green.

SL Green issued the following statement regarding the vote by Reckson Associates shareholders to approve the SL Green/Reckson merger agreement:

"Today's vote by Reckson shareholders was certainly welcome news. While the events of the past three weeks have not been easy, the decision validated the credibility of our bid in the strongest possible way. It was the best course of action, in the best interests of Reckson's investors.

"We welcome Reckson's shareholders to the fold as SL Green shareholders. We will work very hard on their behalf. In 2004 and 2005, we were #1 in the U.S. office REIT sector in total return to shareholders. We lead the sector in 2006 with only four weeks to go. And we believe we are well positioned to continue delivering superior financial results in 2007 and beyond.

"Reckson tenants are accustomed to receiving top-level service. We pledge that we will maintain and enhance that level at the properties we will retain. To help us do that, we anticipate that a significant number of very capable Reckson staff members will be joining us at SL Green. We look forward to working with them."

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 a portfolio of Manhattan office properties. As of September 30, 2006 the Company owned 27 office properties totaling approximately 18.4 million square feet. SL Green's retail ownership totals approximately 300,000 square feet at eight properties. The Company is the only publicly held REIT that specializes exclusively in this niche.

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.

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