SLG NYC

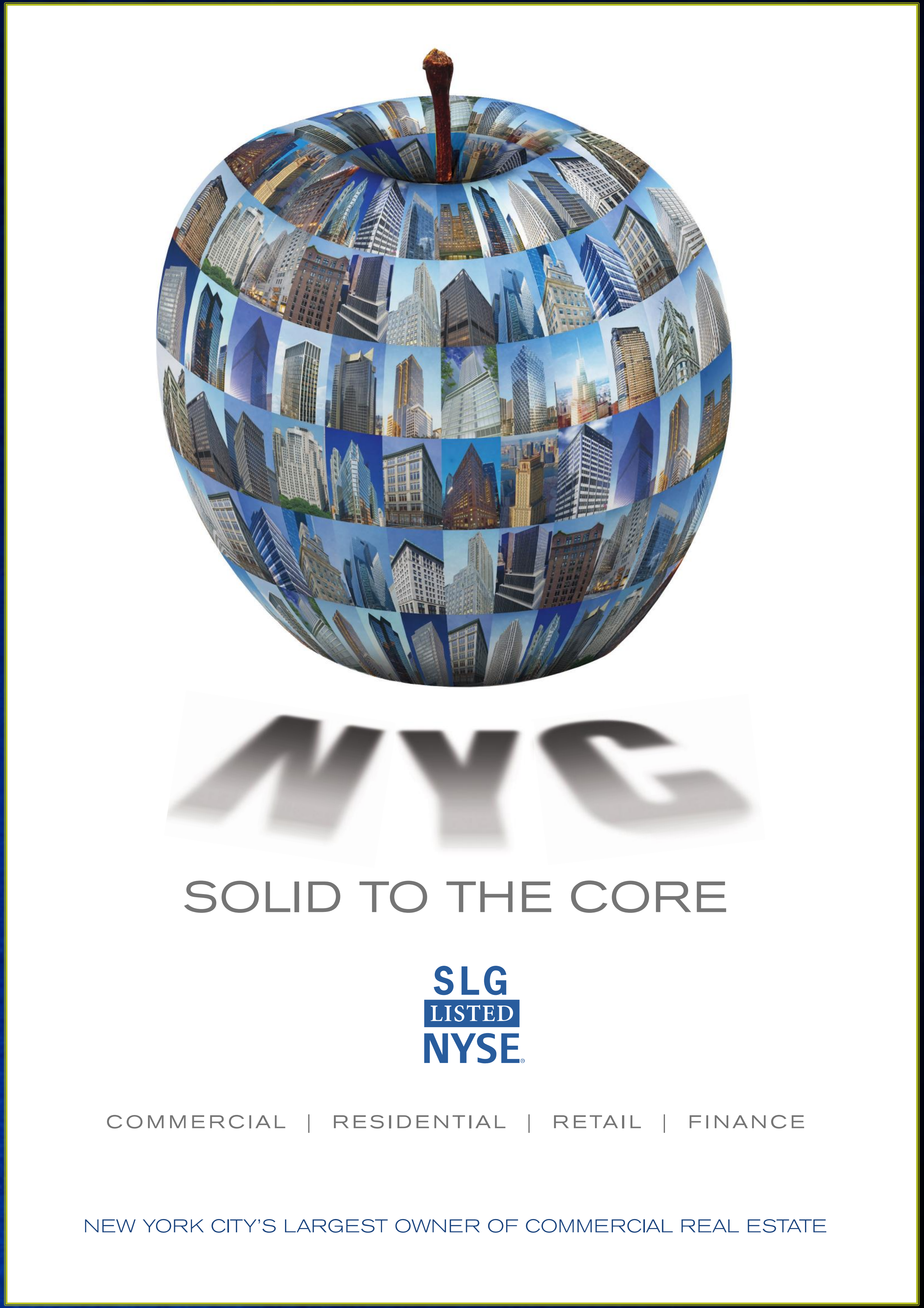
SL GREEN REALTY CORP.

NAREIT 2016 REITWEEK®, JUNE 2016

ABOUT SL GREEN

NYSE: SLG

ENTERPRISE VALUE	$22.6B
TOTAL SF[1]	52.5M
TOTAL PROPERTIES[1]	153
COMBINED REVENUES	$1.9B
FUNDS FROM OPERATIONS[2] (PER SHARE)	$7.00
DIVIDEND PER SHARE (YIELD)	$2.88 (2.9%)
STOCK PRICE	$100.44
TRS: 3 YEAR	23%



1. Including DPE Investments
2. Midpoint of management's 2016 normalized FFO guidance range
Note: Market data as of 6/6/2016 per Bloomberg

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LEASING

- SIGNED 1.16M SF OF MANHATTAN OFFICE LEASES AT 32.7% MTM YTD[1]
- SIGNED 402K SF OF SUBURBAN OFFICE LEASES AT 2.7% MTM YTD[1]
- MANHATTAN Q1 2016 SAME STORE OCCUPANCY OF 97.4%
- SUBURBAN Q1 2016 SAME STORE OCCUPANCY OF 84.0%

1. Data as of 6/6/2016

NOTABLE LEASING IN 2016

10 LARGEST SIGNED LEASES

TENANT	ADDRESS	INDUSTRY	RSF
CREDIT SUISSE	11 MADISON AVENUE	FINANCIAL	186,396
OMNICOM GROUP	220 EAST 42ND STREET	ADVERTISING	167,003
NY LIFE INSURANCE CO.	420 LEXINGTON AVENUE	INSURANCE	127,745
WELLS FARGO	100 PARK AVENUE	FINANCIAL	103,803
TARGETCAST LLC (DBA MEDIA ASSEMBLY)	711 THIRD AVENUE	MEDIA	71,239
HEINEKEN USA INC.	360 HAMILTON, WHITE PLAINS, NY	CONSUMER	61,000
MUSIC CHOICE	315 WEST 33RD STREET	MEDIA	52,959
MERRILL LYNCH, PIERCE, FENNER & SMITH INC.	360 HAMILTON, WHITE PLAINS, NY	FINANCIAL	46,622
NORDSTROM	3 COLUMBUS CIRCLE	RETAIL	43,018
CBS BROADCASTING INC.	555 WEST 57TH STREET	MEDIA	35,112

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FOUR SEASONS LEASE
280 PARK AVENUE

- WORLD FAMOUS RESTAURANT FOUNDED IN 1959
- PORTIONS OF GROUND AND 2ND FLOORS (100% OF SPACE PREVIOUSLY OCCUPIED BY PRIME GRILL AND HARU)
- SPACE: 24,249 SF
- TERM: 15 YEARS
- $25M TENANT BUILD-OUT ($5M FUNDED BY LANDLORD)
- DESIGN BY ACCLAIMED BRAZILIAN ARCHITECT, ISAY WEINFELD
- ANTICIPATED OPENING NOVEMBER, 2017
- RESTAURANT OWNED BY FAMED RESTAURANTEURS, JULIAN NICCOLINI, ALEX VON BIDDER AND MEMBERS OF THE BRONFMAN FAMILY

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GROWING MANHATTAN PIPELINE

1.9M RSF PIPELINE

PENDING LEASES

	# LEASES	RSF
NEW	16	605,256
RENEWAL	13	733,348
TOTAL	**29**	**1,338,604**

TERM SHEET NEGOTIATIONS

	# LEASES	RSF
NEW	15	353,730
RENEWAL	9	210,824
TOTAL	**24**	**564,554**

Data as of 6/6/2016

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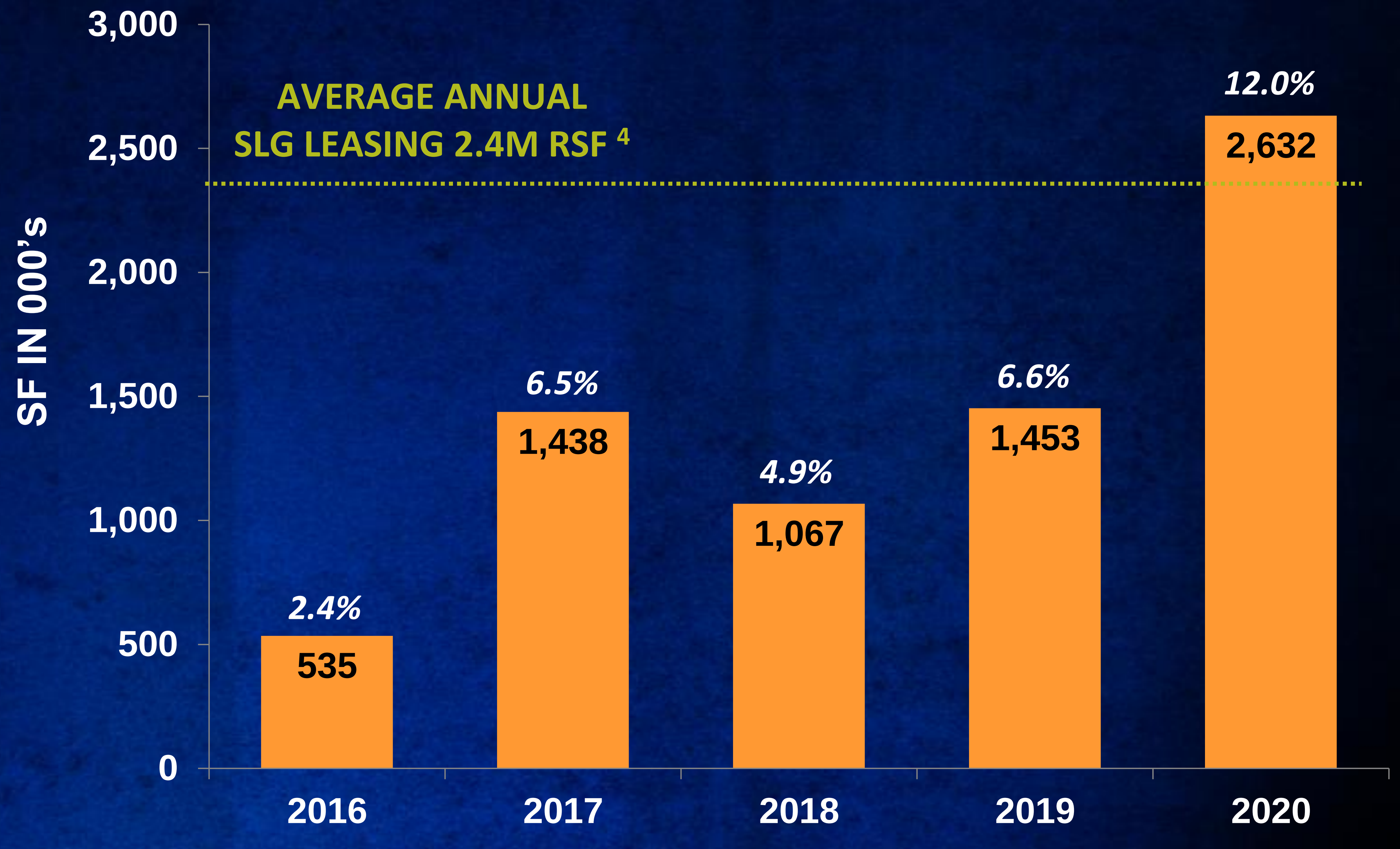
STRONG NYC TENANCIES

TENANT CREDIT PROFILE

AVERAGE LEASE TERM	10.0 YRS
INVESTMENT GRADE TENANTS	52.4%
AVERAGE ANNUAL TENANT WRITE - OFFS[1]	0.23%
SAME STORE LEASED OCCUPANCY	97.4%
AVERAGE ANNUAL LEASE EXPIRATION - 5 YRS[2]	7.1%

SLG MANHATTAN LEASE EXPIRATIONS PER YEAR[3]



Data as of 6/6/2016

1. Average Annual Tenant Write - Offs from 1998 – Q2 2016. Inclusive of Aeropostale Write-Off
2. Average Annual Lease Expiration from Q2 2016 to Q1 2020
3. Percentages Represent Percentage of Leased Space as of 3/31/2016
4. 2.4M RSF is the average for the last 5 years and includes all leasing signed for Manhattan (Office, Retail & Other)

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INVESTMENTS

- ACCELERATED $2.0B SALE OF 388-390 GREENWICH STREET TO JUNE 10, 2016
- CLOSED ON MANHATTAN SALES OF 885 THIRD AVENUE & 33 BEEKMAN TOTALING $649.0M
- CLOSED ON SUBURBAN SALES OF 7 RENAISSANCE SQUARE & RYE BROOK LAND PARCEL TOTALING $40.7M
- CONTRACT TO SELL 500 WEST PUTNAM IN GREENWICH, CT FOR $41M ($337 PSF)

ACCELERATED SALE OF 388-390 GREENWICH STREET

- AGREEMENT TO TERMINATE CITI'S LEASE AND ACCELERATE CLOSING FROM DECEMBER 2017 TO JUNE 2016
- GROSS SALES PRICE OF $2.0B, NET OF $242.5M OF UNFUNDED TENANT CONCESSIONS
- LEASE TERMINATION FEE OF $94.0M PAYABLE AT CLOSING
- DEBT REDUCTION OF $1.8B
  - $1.45B MORTGAGE ON 388-390 GREENWICH
  - $350M OF NET PROCEEDS UTILIZED TO REPAY $450M 5.6% MORTGAGE ON 485 LEXINGTON AVE IN NOVEMBER 2016
- IRR OF 10.9% SINCE ACQUISITION OF PROPERTY IN DECEMBER 2007

DEBT REDUCTION	$ IN B
YE 2016 TOTAL CONSOLIDATED NET DEBT	$9.8
LESS: MORTGAGE ON 388-390 GREENWICH	(1.45)
REPAYMENT OF OTHER INDEBTEDNESS	(0.35)
YE 2016 TOTAL CONSOLIDATED NET DEBT	$8.0

YE 2016 TOTAL CONSOLIDATED NET DEBT REDUCTION : 18.4%

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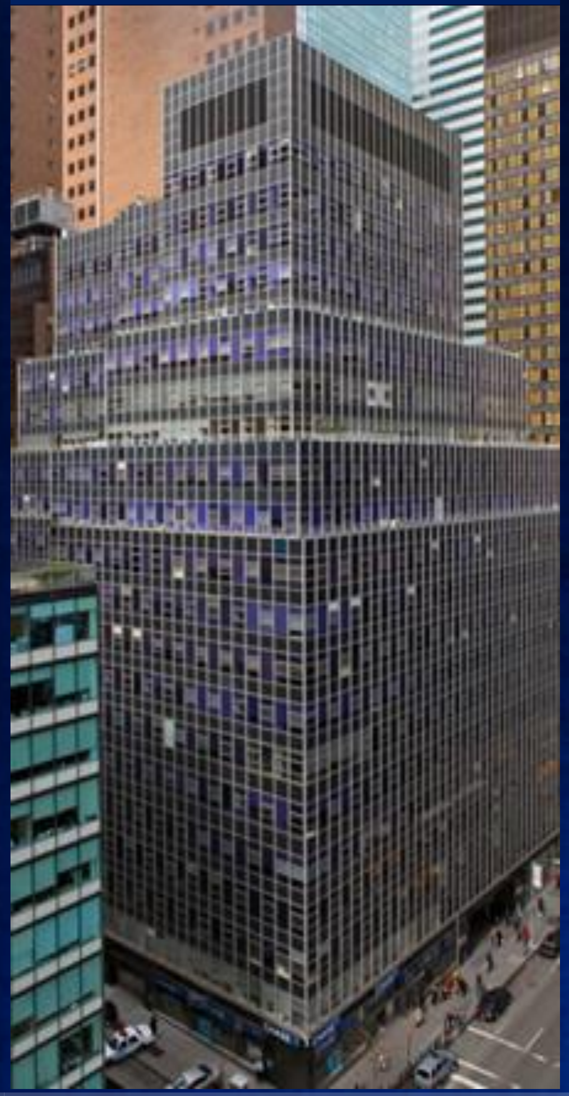
NOTABLE MANHATTAN TRANSACTIONS




	787 SEVENTH AV	61 BROADWAY	1285 SIXTH AV	850 THIRD	5 TIMES SQUARE	63 & 200 MADISON AVE	550 MADISON AVE
BUYER	COMMONWEALTH / CalPERS	RXR / CHINA ORIENT	RXR / CHINA LIFE	MHP / HNA	RXR / PSP	JAMESTOWN	OLAYAN/ CHELSFIELD
SALES PRICE	$1.9B	$440M	$1.7B	$460M	$1.61B	$1.15B	$1.4B
PSF	$1,185 PSF	$559 PSF	$972 PSF	$750 PSF	$1,453 PSF	$730 PSF	$1,608
GOING-IN CAP RATE	4.6%	3.7%	4.5%	3.1%	4.3%	3.2% 63 MADISON 4.4% 200 MADISON	0%
STABILIZED YIELD	4.6%	4.5%	4.6%	4.7%	5.1%	N/A	4.7%
STATUS	CLOSED	CLOSED	CLOSED	CLOSED	CLOSED	CLOSED	CLOSED
NOTES	CONCENTRATED LEASE EXPIRATION, ABOVE MARKET RENTS	INTEREST SALE: 49%	UBS LEASE EXP: 2020 ON 850K SF	LIMITED NEAR-TERM LEASE ROLL	INTEREST SALE: 49% EY LEASE EXP: 2022	INTEREST SALE 49%	CONDO CONVERSION ABANDONED. REPOSITIONED AS OFFICE WITH SIGNIFICANT CAPITAL IMPROVEMENTS

NOTABLE MANHATTAN TRANSACTIONS (Cont.)

	500 WEST 33RD STREET	1568 BROADWAY	STUYVESANT TOWN	2 RECTOR STREET	693 FIFTH AVENUE	7 WEST 34th STREET
BUYER	WELLS FARGO	FORTRESS/ MAEFIELD DEVELOPMENT	BLACKSTONE/ IVANHOE CAMBRIDGE	COVE PROPERTY GROUP/ BENTALL KENNEDY	WESTERN EUROPEAN PRIVATE EQUITY GROUP	KOREA POST
SALES PRICE	$650M	$540M	$5.4B	$222M	$525M	$600M
PSF	$1,400 PSF	$1,358 PSF / $1.4M PER KEY	11,200 UNITS	$476	$5,200	$1,257
GOING-IN CAP RATE	N/A	3.4%	4.0%	1.7%	3.2%	2.1%
STATUS	UNDER CONTRACT	CLOSED LEASEHOLD INTEREST	CLOSED	UNDER CONTRACT	UNDER CONTRACT	UNDER CONTRACT
NOTES	PURCHASED CORE & SHELL CONDO FOR OWN USE	- HOTEL & RETAIL REPOSITIONING - ELEVATE LANDMARK THEATER	5,000 UNITS PRESERVED AS AFFORDABLE HOUSING FOR 20 YEARS	RENOVATE BACK TO OFFICE, PRIOR OWNER HAD PLANNED RESIDENTIAL CONVERSION	STABILIZED CAP RATE IS ESTIMATED TO BE 3.8%	STABILIZED CAP RATE ESTIMATE: 4.3%. INTEREST SALE: 49%. AMAZON LEASED ENTIRE BUILDING

NOTABLE IN THE MARKET TRANSACTIONS

WATCHTOWER

1100 SIXTH AVENUE

275 MADISON AVENUE

NYRT

	WATCHTOWER	1100 SIXTH AVENUE	275 MADISON AVENUE	NYRT
BUYER	CIM / RFR / KUSHNER LIVWRK	TBD	RPW	JBG COMPANIES
SALES PRICE	$340M	$440M (1)	$270M	$2.74B (2)
PSF	$460 PSF	$1,160 PSF	$818 PSF	$835 PSF
GOING-IN CAP RATE	N/A	4.1%	4.0%	3.8% (3)
STATUS	UNDER CONTRACT	IN MARKET	UNDER CONTRACT	PENDING SHAREHOLDER APPROVAL
NOTES	$578M TOTAL CAPITALIZATION; PART OF JEHOVAHS WITNESS PORTFOLIO	LEASEHOLD INTEREST SALE; NO UPFRONT PAYMENT; HBO VACATES FULL BUILDING 6/2019	MAJOR CAPITAL IMPROVEMENTS PLANNED; STABILIZED CAP RATE OF 5.0%	PROPOSED ALL-STOCK TRANSACTION

1. Implied asset valuation based on seller-proposed ground lease terms.
2. Enterprise value based on 6/6 closing of $9.32/share.
3. Implied cap rate based on annualized Q1 Cash NOI per NYRT Q1 Supplemental.

MODERATE NEW OFFICE SUPPLY IN MANHATTAN

2000-2015 OFFICE INVENTORY	SF IN M
2000 OFFICE INVENTORY	392.0
NEW OFFICE SUPPLY	30.4
LESS: REDUCTIONS	(27.4)
CURRENT INVENTORY	395.0M

2016-2020 NEW DEVELOPMENT	SF IN M	
PROPOSED 5-YEAR DEVELOPMENT	26.4	
LESS: SPECULATIVE DEVELOPMENT	(8.6)	
SPECULATIVE CONVERSIONS[1]	(2.7)	
ACTUAL NEW SUPPLY	15.1	
LESS: PRELEASED / SOLD NEW SUPPLY	(5.7)	
VACANT NEW SUPPLY	9.4	1.88 M SF / YEAR
EXISTING VACANCY (TENANT RELOCATION)	4.7	
VACANCY IMPACT FROM NEW SUPPY	14.1M	2.82 M SF / YEAR

MANHATTAN OFFICE INVENTORY

Source: Cushman & Wakefield, Inc. & JLL.

1. Based on 50% reduction taken from average conversion/demolition rate of 1.09M SF per annum from 2000-2015 (excluding 10M SF for loss of World Trade Center).

RETAIL & RESIDENTIAL

- ACQUIRED 20% INTEREST IN 605 WEST 42ND FOR $51.7M
- ACQUIRED 183 BROADWAY FOR $28.5M
- SOLD 248-252 BEDFORD AVENUE FOR $55.0M ($1,242 PSF)

605 WEST 42ND STREET – "SKY" ACQUISITION HIGHLIGHTS

- ACQUIRED 20% INTEREST IN "SKY" FOR $51.7M ($868 PSF STABILIZED BASIS)
- LUXURY 71-STORY, 927K SF TOWER FEATURING 1,176 RENTAL UNITS
- AMENITIES INCLUDE SKY DECK WITH ZERO-EDGE POOLS, FITNESS SPACE, SPA, VALET & CONCIERGE
- EXERCISED PURCHASE OPTION GRANTED IN CONNECTION WITH MEZZANINE LOAN ORIGINATION
- ~40% MARKET RENT UNITS LEASED TO DATE
- EXPECTED STABILIZED YIELD OF 6.5% - 7.0%
- ESTIMATED IRR, INCLUSIVE OF DEBT POSITION, OF 14%[1]

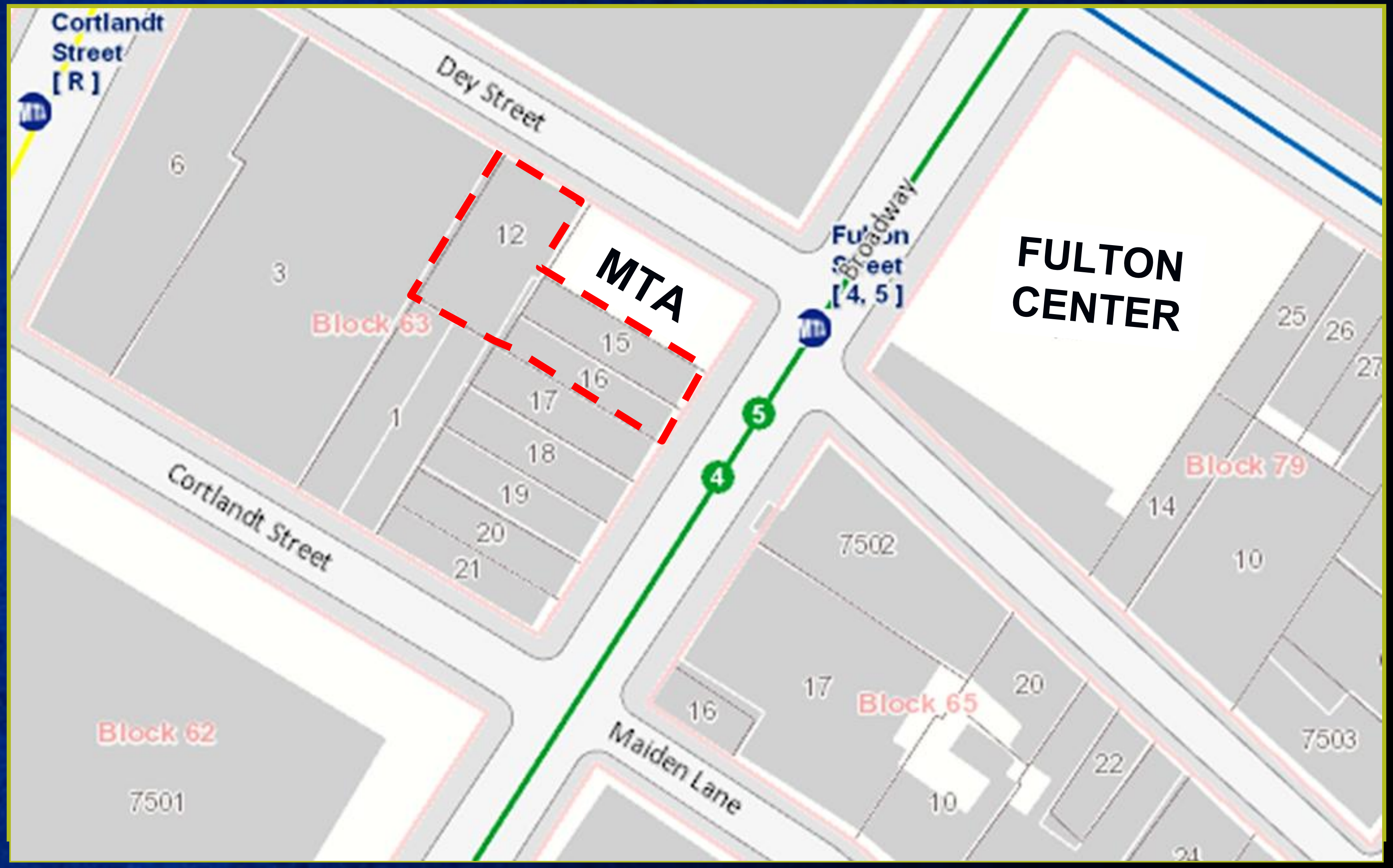
1. IRR Based on Actual Cash Flows of Mezzanine Loan and Pro Foma 10-year Leveraged IRR for the Equity Investment.

183 BROADWAY
ACQUISITION HIGHLIGHTS

- ACQUIRED RETAIL/ RESIDENTIAL PROPERTY FOR $28.5M ($978 PSF)
- ADJACENT TO 187 BROADWAY AND 5-7 DEY STREET
- ACROSS THE STREET FROM NEW FULTON STREET TRANSIT CENTER
- COMPLETED ASSEMBLAGE FOR DEVELOPMENT OF MIXED USE PROPERTY; TOTAL PURCHASE PRICE OF $92.2M ($670 PSF)
- POTENTIAL RETAIL BOX BASE CASE 7-YEAR UNLEVERED IRR OF 10.6%

ASSEMBLAGE VALUE CREATION

ASSEMBLAGE NOI[1]	$8.5M
VALUE @ 4.25%	$200.6
LESS: SLG CURRENT CASH BASIS	($95.4)
LESS: DEVELOPMENT COSTS[2]	($41.9)
SLG PROFIT	$63.3M



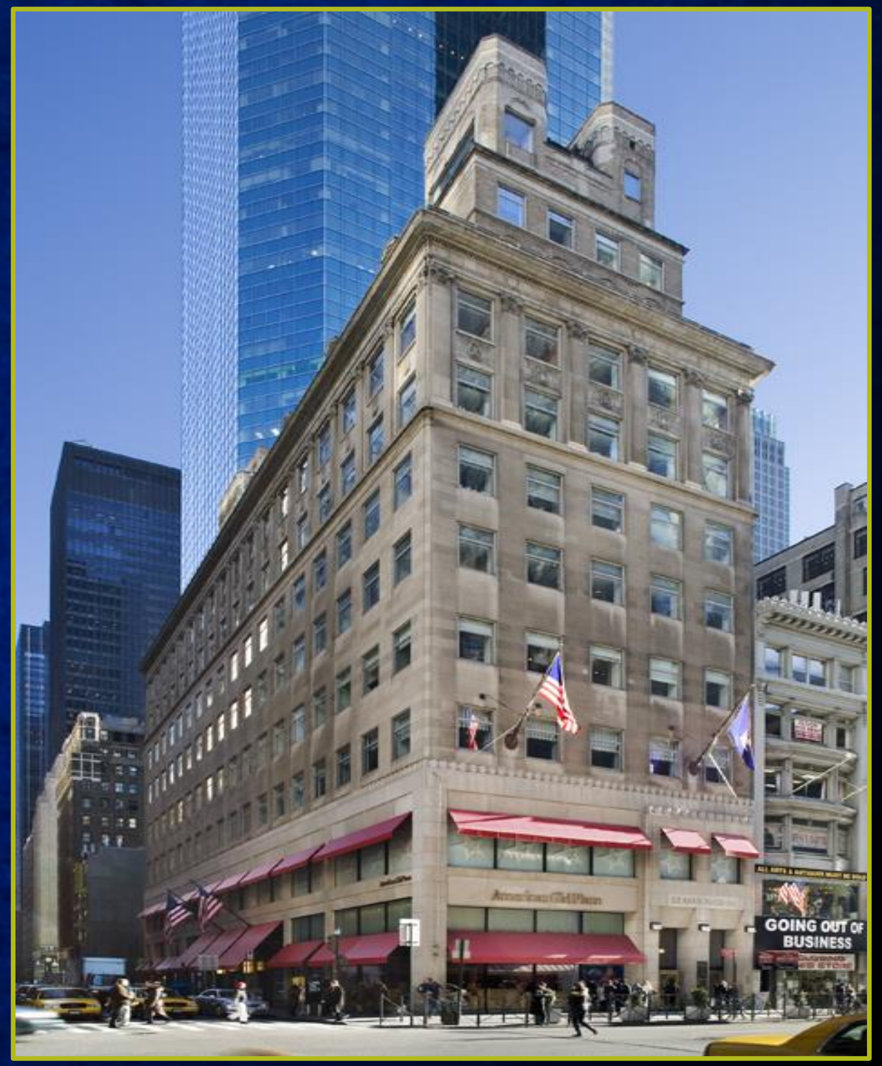
1. NOI Reflects Market Rents and Expenses in 2016 Dollars
2. Includes Base Building Capital, Tenant Buyouts and Leasing Costs

RETAIL RETENANTING OPPORTUNITY

AÉROPOSTALE - 1515 BROADWAY - POTENTIAL MARK-TO-MARKET			
REPLACEMENT MARKET RENT PSF @ GRADE	$1,258	$1,433	$1,608
AEROPOSTALE IN-PLACE ESCALATED RENT	$9.7M	$9.7M	$9.7M
EST. REPLACEMENT MARKET RENT	$12.0M	$13.0M	$14.0M
POTENTIAL TOTAL RENT INCREASE[1]	$2.3M	$3.3M	$4.3M
MARK-TO-MARKET	24%	34%	44%

1515 BROADWAY

AMERICAN GIRL - 609 5TH AVENUE - POTENTIAL MARK-TO-MARKET			
REPLACEMENT MARKET RENT PSF @ GRADE	$900	$1,000	$1,100
AMERICAN GIRL IN-PLACE ESCALATED RENT	$9.5M	$9.5M	$9.5M
EST. REPLACEMENT MARKET RENT	$12.7M	$14.1M	$15.5M
POTENTIAL TOTAL RENT INCREASE	$3.2M	$4.6M	$6.0M
MARK-TO-MARKET	34%	48%	63%



609 5TH AVENUE

1. Total potential rent increase is in addition to the $41.9M of annual, recurring mark-to-market NOI in the retail portfolio as presented in SLG's 2015 December Investor Conference

DEBT & PREFERRED EQUITY

DEBT & PREFERRED EQUITY – ON PLAN

	ORIGINAL 2016 PLAN ($ IN M)	6/6/2016 ($ IN M)
BEGINNING BALANCE – 12/08/2015	**$1,814**	**$1,814**
ORIGINATED		390
ORIGINATION PIPELINE		378
TO ORIGINATE	1,012	148
COMMITTED FUTURE FUNDINGS	74	92
NET NEW ORIGINATIONS / FUNDINGS	**$1,086**	**$1,008**
PAID OFF		(330)
TO PAY OFF	(849)	(267)
PROJECTED PAYOFFS	**($849)**	**($597)**
SOLD / SYNDICATED		(250)
TO SELL / SYNDICATE	(87)	(11)
PROJECTED SALES / SYNDICATIONS	**($87)**	**($261)**
ENDING BALANCE – 2016E	**$1,964**	**$1,964**

Note: Balances include debt and preferred equity positions included in off-balance sheet line items

EARNINGS

- INCREASED MANAGEMENT'S 2016 FFO GUIDANCE TO $8.17 - $8.25 PER SHARE
- MIDPOINT OF 2016 NORMALIZED FFO GUIDANCE INCREASED BY $0.05, TO $7.00 PER SHARE
- Q1 2016 SAME STORE CASH NOI GROWTH OF 10.2%

BALANCE SHEET

- REDUCED COMBINED DEBT YTD BY $2.4B[1]
- CLOSED ON $1.2B OF FINANCINGS AND REFINANCINGS

1. Proforma to include 388-390 Greenwich Street Sale

2016 FINANCINGS / REFINANCINGS

DEALS CLOSED

- $900M refinancing and upsizing of loan on 280 Park Avenue at LIBOR + 2.00%[1]
- $177M refinancing of 800 Third Avenue at a fixed rate of 3.17%[2]
- $100M refinancing of Jericho Plaza at LIBOR + 4.15%[3]
- $44M construction loan for 719 Seventh Avenue at LIBOR + 3.05%[4]

DEALS PENDING

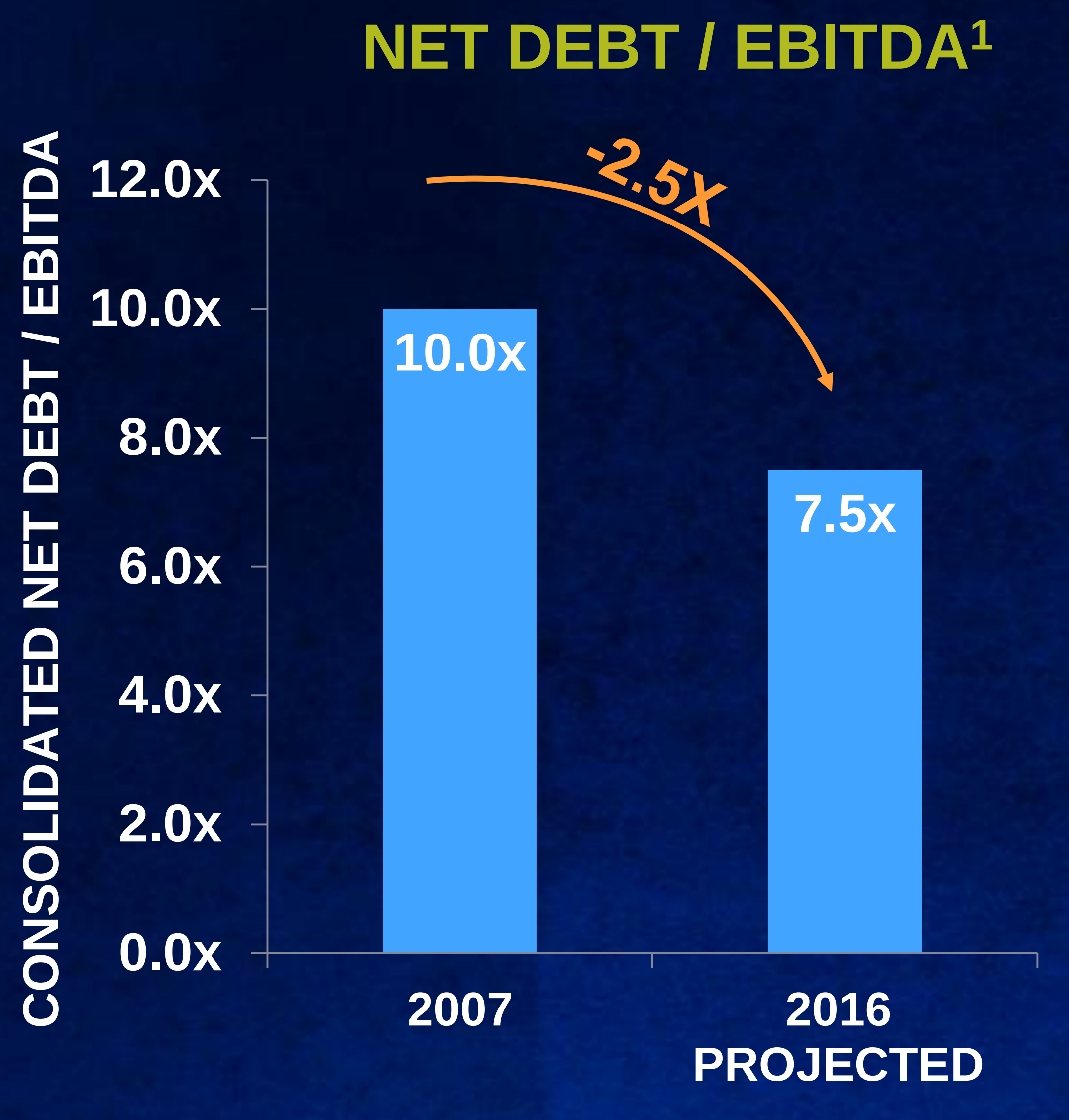
- Obtaining construction financing for One Vanderbilt in Q3 2016
- Refinancing DPE repurchase facility in Q2 2016
- Refinancing 400 E 58th Street in Q3 2016

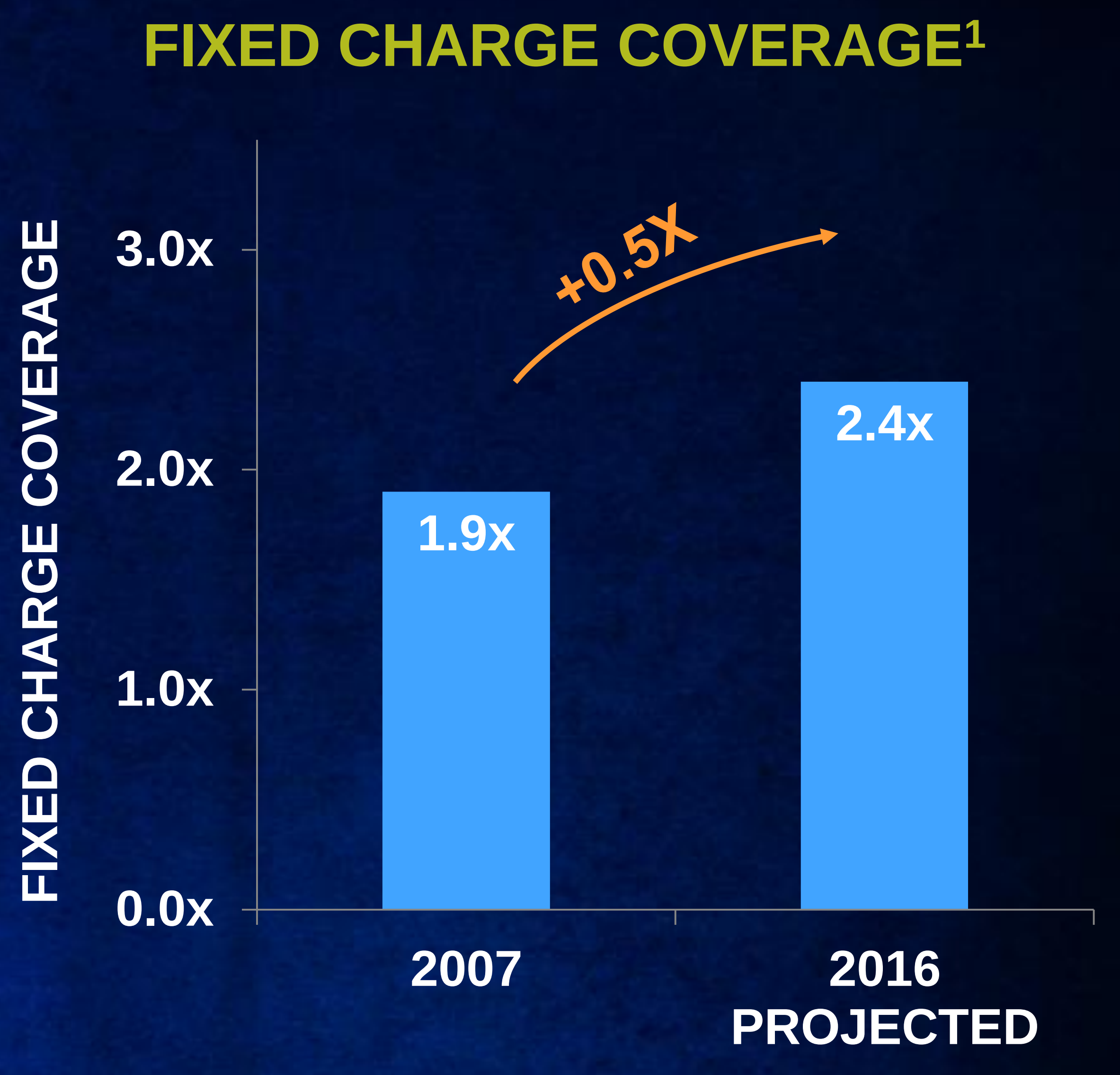
1. 3-year (subject to four 1-year extension options) loan
2. 10-year mortgage loan interest rate subject to up to a 20 basis point increase under certain conditions
3. 2-year (subject to three 1-year extension options) mortgage loan
4. 2-year (subject to one 1-year extension option) loan. Loan’s floating interest rate spread can be reduced to 2.55%, upon achieving certain hurdles

INVESTMENT GRADE PROFILE

2016 PROJECTED NET DEBT / EBITDA[1]	7.5x
2016 PROJECTED FIXED CHARGE COVERAGE[1]	2.4x

	$ IN B
SECURED DEBT	$6.3
UNSECURED TERM LOAN	0.9
UNSECURED CORPORATE DEBT, NET OF CASH	2.6
TOTAL DEBT	$9.8
LESS: 388-390 GREENWICH NET DEBT	($1.8)
NET DEBT	$8.0





OTHER OPPORTUNITIES TO IMPROVE CREDIT PROFILE

- JOINT VENTURE ONE VANDERBILT
- SELL OR JV ADDITIONAL ASSETS
- MARK-TO-MARKET INTEREST RATES ($10.8M) [2]
- EMBEDDED EBITDA GROWTH
  - GROWTH PORTFOLIO 2.0 V2 ($108.8M)
  - STABILIZED OFFICE PORTFOLIO ($44.3M-$55.4M)
  - PRIME RETAIL ($41.3M) [3]

ALL DEBT / EBITDA NOT CREATED EQUAL

	SL GREEN	SL GREEN	COMPANY X
DEBT / EBITDA	7.5x	7.5x	6.0x
DEBT ($ IN B)	$7.5	$7.5	$6.0
NOI ($ IN B)	$1.0	$1.0	$1.0
CAP RATE	4.0%	4.5%	7.0%
VALUE ($ IN B)	$25.0	$22.2	$14.3
LOAN-TO-VALUE (LTV)	30.0%	33.8%	42.0%

1. Data as of 6/6/2016
2. Calculated Using Fitch Methodology
3. Excluding Prime Retail Properties Included in Growth Portfolio 2.0 V2

ONE VANDERBILT

- OBTAINING $1.5B OF CONSTRUCTION FINANCING IN Q3 2016
- COMMENCED DISCUSSIONS WITH POTENTIAL JV EQUITY PARTNERS
- VERY FAVORABLE TENANT RECEPTION

ONE VANDERBILT

TOTAL DEVELOPMENT BUDGET[1]	PSF	$ IN M
Land Value [2]	$328	$567
Transit & Public Improvements	127	220
Total Construction Costs	913	1,581
Total Lease – Up Costs	158	273
Interest, Financing & Carry Costs	155	268
Other Development Costs	133	231
Total Development Budget[3]	$1,814	$3,140

PROJECT CAPITALIZATION	$ IN M
Total Development Budget	$3,140
Less SLG Land Contribution & Spend Through 2016[4]	(937)
Less Construction Financing	(1,500)
Remaining Equity Needed	$703
Total Budget	$3,140
Less Debt	($1,500)
Total Project Equity Required	$1,640
JV Partner Buy - In @ 50%[5]	$820

1. Based on 1,730,989 Gross Square Foot Building
2. Cost Basis is $331M or $192 Per Gross SF
3. Excludes SLG Fees, Personnel and Potential Deficit Operations
4. Anticipated Outside Closing Date for Debt and Equity
5. JV Partner Budget will Include SLG Fees, Direct Personnel Expense and Deficit Operations

DISCOUNT TO NET ASSET VALUE

($ IN B EXCLUDING SHARE PRICE, PSF AND CASH NOI)	6/6/2016[1]	@ 4.50% CAP
Total Enterprise Value	**$22.6**	**$27.0**
Suburban Properties Including 16 Court St (6.92% Avg. Cap Rate; $181 Avg. PSF)[2]	(0.9)	(0.9)
Residential Properties (3.18% Avg. Cap Rate; $913 Avg. PSF)[3]	(1.0)	(1.0)
Retail Properties (3.17% Avg. Cap Rate; $5,381 Avg. PSF)	(1.4)	(1.4)
Development Properties (609 Fifth Ave, 280 Park, OVA, 10E 53rd, Tower 46, Other)	(2.6)	(2.6)
388 – 390 Greenwich Street	(1.8)	(1.8)
11 Madison Avenue	(2.5)	(2.5)
Properties Under Contract for Sale (500 West Putnam)	0.0	0.0
Debt & Preferred Equity @1.0x Book Value	(1.6)	(1.6)
Fee Positions / Air Rights (635 Madison, One Madison Air Rights, Other)	(0.4)	(0.4)
Other Assets (Cash, Fixed Assets, Promotes, Other)	(0.4)	(0.4)
Residual Value - Manhattan Stabilized Office[4]	**$10.0**	**$14.4**

2016 Cash NOI[4] - Manhattan Stabilized Office ($ in M)	**$643.9**	**$643.9**
Implied Cap Rate Based on Cash NOI[5]	6.44%	4.50%
Implied Manhattan Stabilized Office Value PSF	$559	$799
Share Price	$100.44	$142.04
Discount to NAV	-	29.3%

Note: Incorporates management estimates. All Cap Rates Calculated Based on 2016 Projected Cash NOI, Adding Back Free Rent

1. Based on SLG's closing price on 6/6/16
2. Cap Rate and $ Per Square Foot Excludes16 Court Street and Land
3. Cap Rate for Residential Excludes 605 West 42nd Street
4. Excluding 609 Fifth Avenue (in Development Total)
5. 2016 Projected Cash NOI, Adding Back Free Rent

SL GREEN REALTY CORP.

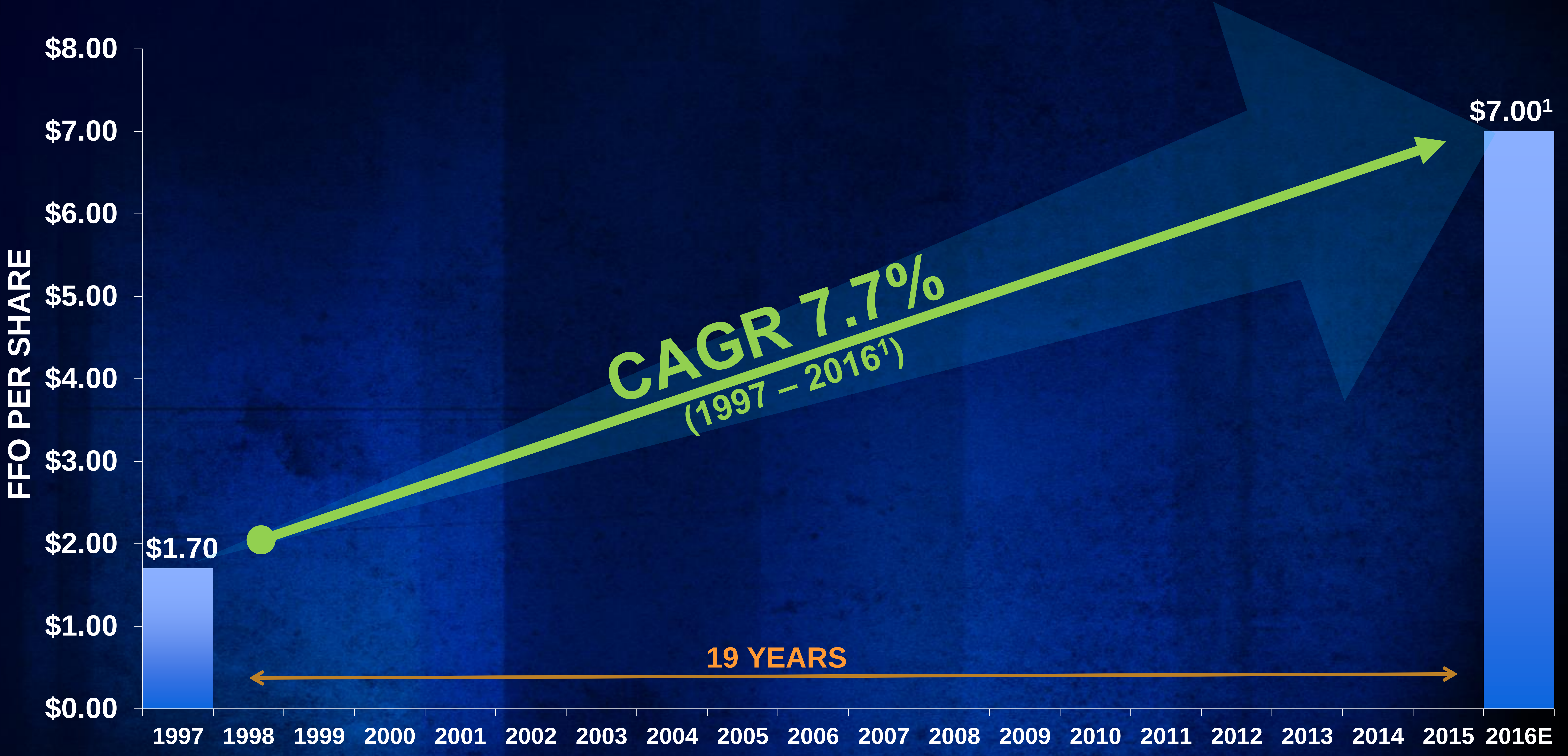
APPENDIX

TOP 15 MANHATTAN LANDLORDS

Source: Cushman & Wakefield
All Data as of 12/7/2015, except RXR
1. Updated as of 6/6/2016, to include 47 Hall Street, 61 Broadway and 1285 Sixth Avenue

SL GREEN REALTY CORP.

UNSURPASSED FFO GROWTH RATE



1. Midpoint of Management's Normalized Guidance Range

DEBT & PREFERRED EQUITY PORTFOLIO[1]

- Definitive Lender of Choice in NYC with Largest Market Share
- Long-Standing Relationships = Loyalty and Trust
- Pro-Active Evolving Strategy
- Competitive Cost of Capital and Structural Flexibility

AS OF 6/6/2016

% IN NYC	100%
# OF POSITIONS	51
NET BOOK VALUE	$1.6B
WTD AVG LTV	~70%
WTD AVG CURRENT YIELD	9.2%

1. Inclusive of DPE Investments totaling $310.6M, that are included in Other Balance Sheet Line Items
2. Each dot represents a Property; Some Properties are Associated with Multiple DPE Positions

GROWTH PORTFOLIO 2.0 V2

YEAR ACQUIRED	PROPERTY	STABILIZED YEAR	NOI AT STABILIZATION $ IN M	STABILIZED CASH-ON-COST	INCREMENTAL CAPITAL TO SPEND $ IN M
2011	280 PARK AVENUE	2017	$40.5	5.8%	$31.0
	3 COLUMBUS CIRCLE	2016	$20.1	8.3%	$8.1
	1552 / 1560 BROADWAY	2016	$6.9	5.5%	$4.4
2012	10 EAST 53RD STREET	2017	$12.0	6.0%	$20.6
	304 PARK AVENUE SOUTH	2017	$10.6	6.5%	$13.7
	131-137 SPRING STREET	2020	$3.2	10.8%	$2.4
2013	650 FIFTH AVENUE	2017	$5.6	7.5%	$23.8
	THE OLIVIA	2019	$21.4	5.1%	$19.7
2014	719 SEVENTH AVENUE	2016	$3.9	7.8%	$14.1
	605 WEST 42ND STREET	2019	$10.3	6.9%	$1.3
	102 GREENE STREET	2020	$2.8	7.0%	$6.5
	TOWER 46	2017	$5.5	6.3%	$9.2
2015	110 GREENE STREET	2021	$17.0	6.2%	$40.2
	183-187 BROADWAY / 5-7 DEY ST	2020	$9.5	6.0%	$42.0

YEARLY NOI CREATION

- 2015: $30M (incremental)[1]
- 2016: $32M (incremental)
- 2017 - 2021: $47M (incremental)

Total Cumulative NOI Creation: $109M

Data as of 6/6/2016
Note: SLG Pro-Rata Share
Based on Management Projections
1. Includes 2.0 Stabilized Assets Removed from 2.0 V2

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RETAIL PORTFOLIO ACCRETION

5 YEAR RETAIL MARK-TO-MARKET

PROPERTY	INCREMENTAL RENT @ SLG SHARE ($ IN M)
FIFTH AVENUE	$34.9
MADISON AVENUE	11.4
TIMES SQUARE	14.3
SOHO	9.7
OTHER	25.8
TOTAL[1]	$96.1
LESS: INCREMENTAL RENT REALIZED TO DATE [2]	(20.4)
LESS: GROWTH PORTFOLIO PROPERTIES	(34.4)
INCREMENTAL RETAIL RENT	**$41.3**

1. Reflects In-Place Escalated Rent s and Market Rents as of Q3 2015
2. Data as of 6/6/2016 Includes the Addition of 183 Broadway, Leases Commenced since SLG 2015 Investor Conference, and Leases Executed in 2016

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ORGANIC GROWTH FROM STABILIZED NYC OFFICE PORTFOLIO

	2016 - 2020	3.25% AVG ANNUAL MKT RENT GROWTH	4.50% AVG ANNUAL MKT RENT GROWTH
SF	OFFICE LEASE EXPIRATIONS	7,855,459	7,855,459
SF	LESS: GROWTH PORTFOLIO 2.0 V2	929,224	929,224
SF	STABILIZED OFFICE LEASE EXPIRATIONS	6,926,235	6,926,235
$/PSF	ESCALATED RENT AT LEASE EXPIRATION	$62.71	$62.71
$/PSF	MARKET RENT	$69.29	$71.02
$/PSF	MARK-TO-MARKET	10.5%	13.3%
	SLG SHARE OF INCREMENTAL REVENUE	$44,335,704	$55,409,433
	SLG SHARE OF LEASING COSTS[1]	$42,456,313	$42,701,781

Data as of 12/8/2015

1. Includes TI's, Free Rent and Leasing Commissions Amortized over 10-Year Average Lease Term

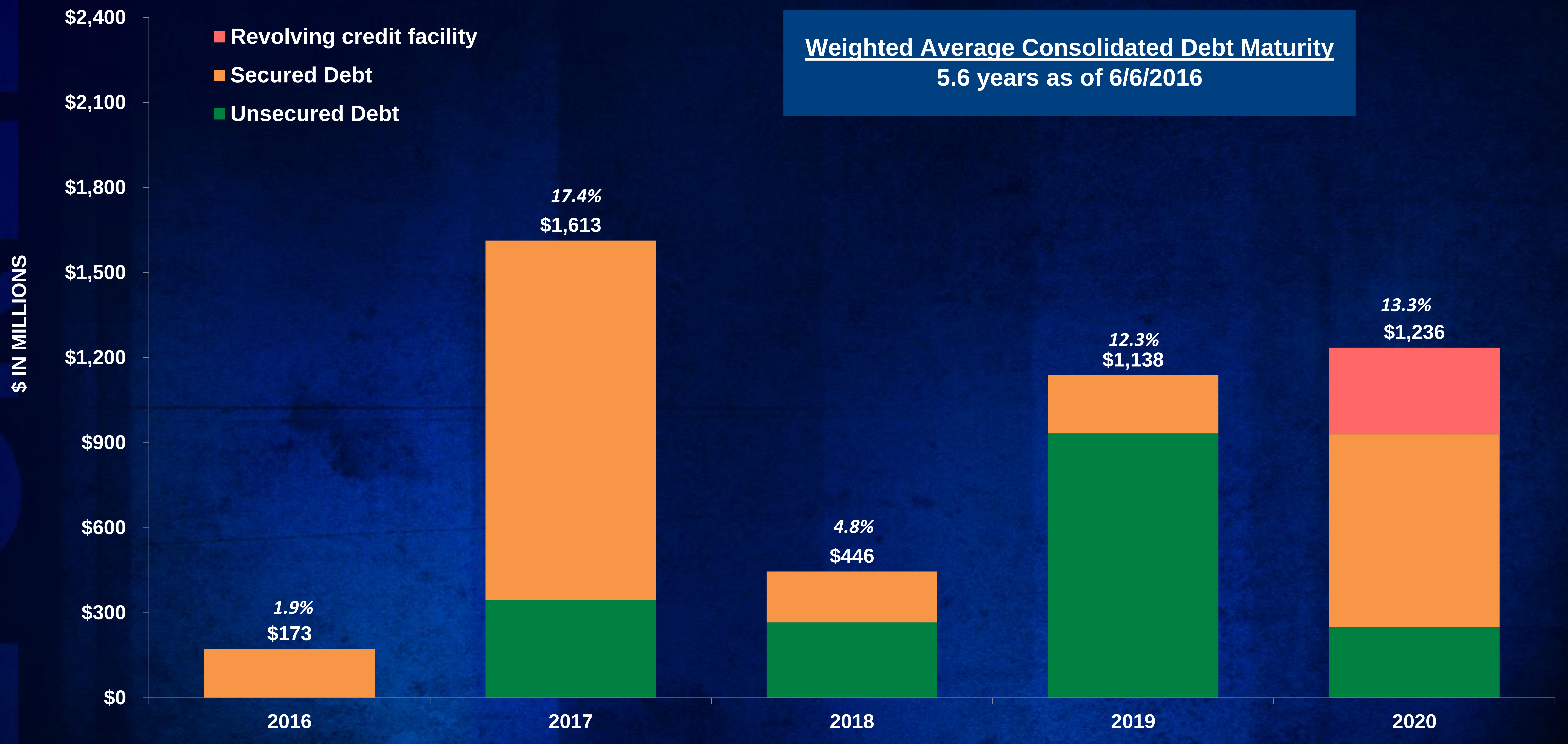
PROPRIETARY OP UNIT CURRENCY

- 20 Transactions with an Aggregate Valuation Exceeding $6.6B
- Benefits for SLG
- Tax Efficient Units Allow SLG to Acquire Properties at Discount to Market
- Majority of OP Unit Holders are New York Centric
- Pipeline OP Unit Transaction Opportunities from Existing Relationships
- A Means to Roll-up Disparate Partners Whose Interests May Not Be Aligned

	SF (000's)
Stonehenge Portfolio Interest	2,560
1515 Broadway	1,750
220 East 42nd	1,135
180 Maiden Lane	1,090
605 West 42nd Street	927
3 Columbus Circle	742
1745 Broadway[1]	674
625 Madison	563
125 Broad Street	525
711 Third	524
DFR Portfolio	490
110 Greene Street	224
304 Park Avenue South	215
609 Fifth	160
51 East 42nd	142
187 Broadway/ 5-7Dey	74
Upper East Side Assemblage	27
747 Madison[2]	10
183 Broadway	9
719 Seventh	6
TOTAL	**11,847**

Data as of 6/6/2016
1. Additional Interests acquired December 2014
2. Issuance of Common Stock

DEBT MATURITY SCHEDULE



Note: SLG share of combined debt outstanding as of 3/31/16. Maturities reflect extension options where available. Pro forma for all completed or contracted transactions, including the sale of 388-390 Greenwich St, sale of 500 West Putnam and the imminent refinancing of the DPE facility.

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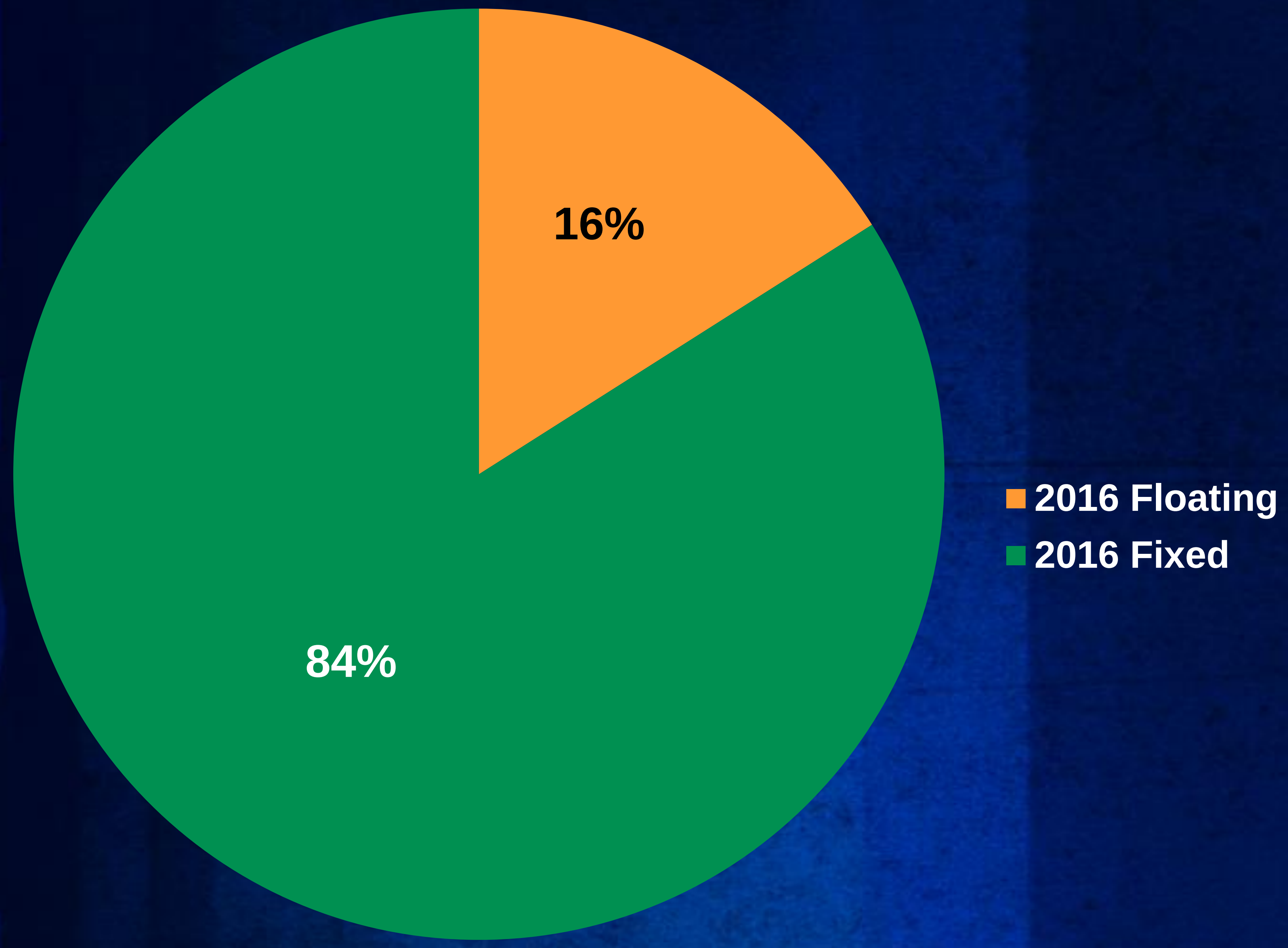
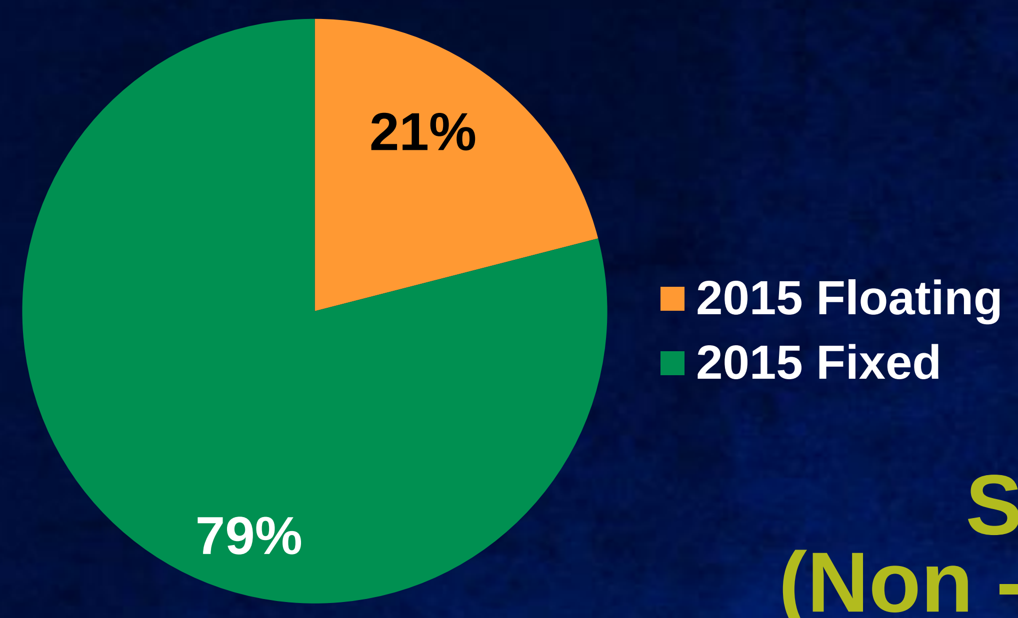
FIXED / FLOATING RATE DEBT CONSIDERATIONS

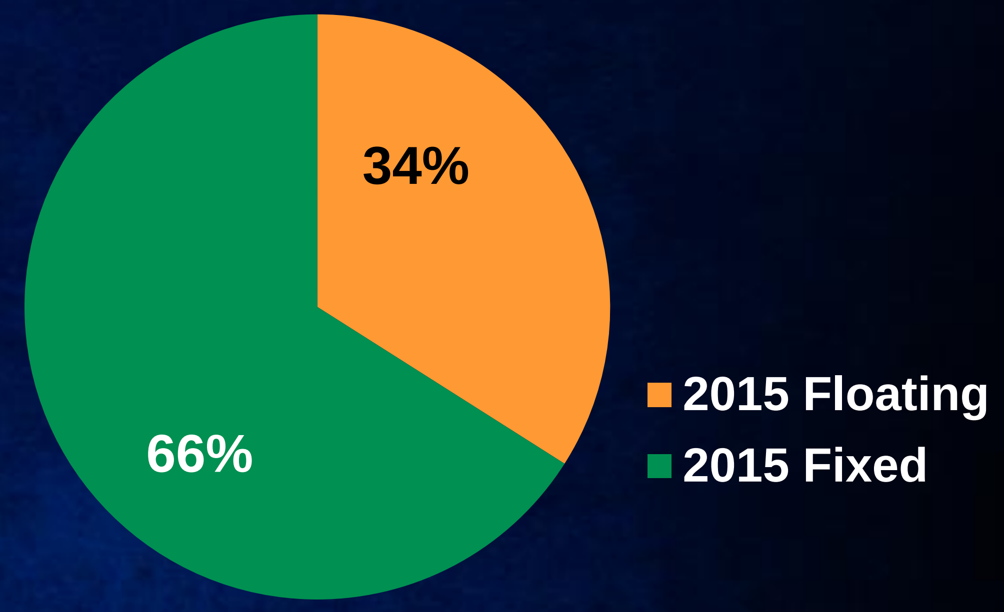
SL GREEN[1]



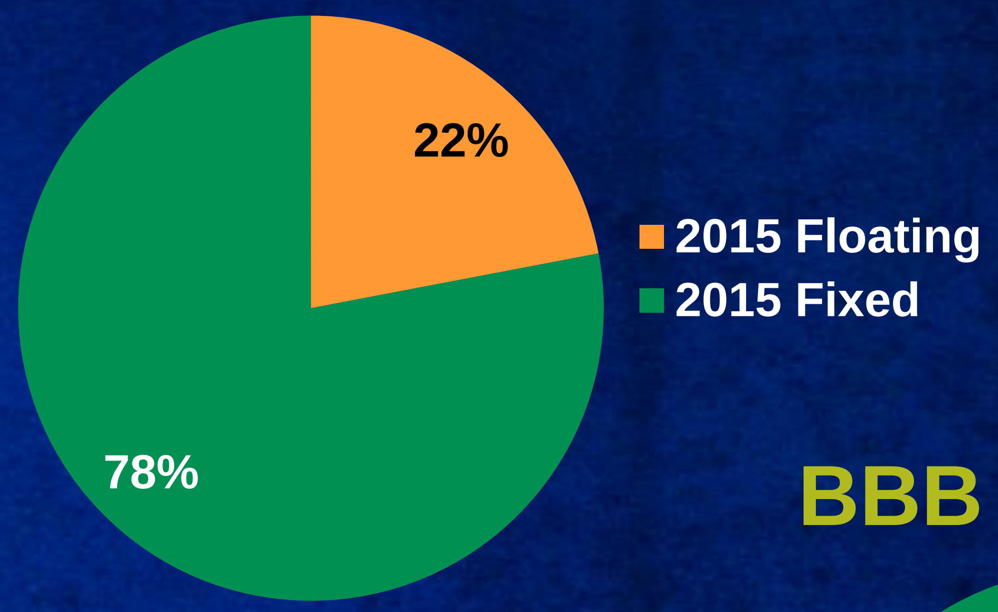
AAA CREDITS



AA CREDITS



S&P 500 (Non - Financials)



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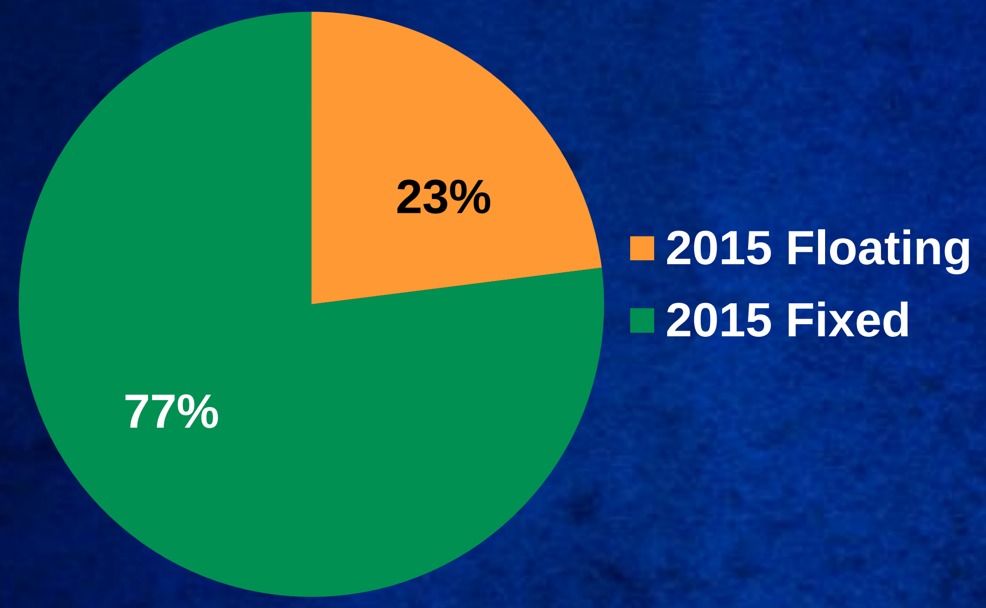
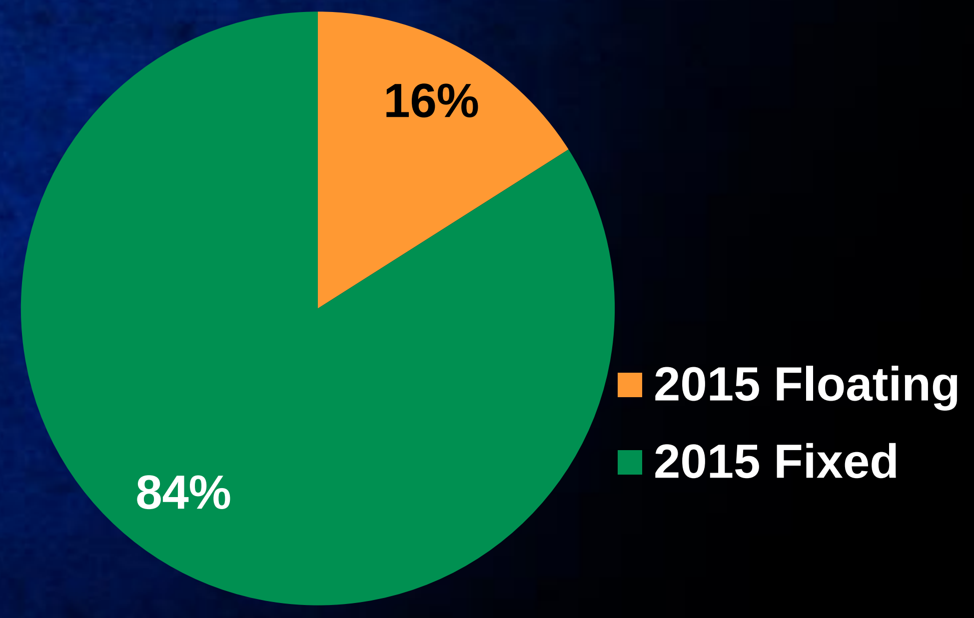


BBB CREDITS



Note: Comparable Data Gathered From a Sampling of Over 322 S&P 500 Companies Excluding Financial Institutions (Includes Derivatives) for 2015 Annual Filings

1. As of 3/31/16 Pro forma for all completed or contracted transactions, including the sale of 388-390 Greenwich St, sale of 500 West Putnam and the imminent refinancing of the DPE facility. Net of Floating Rate Debt & Preferred Equity Positions

Forward Looking Statements and Disclaimer

This presentation contains forward-looking statements within the meaning of the Securities Exchange Act of 1934, as amended. All statements included in this presentation, other than statements of historical fact, that address activities, events or developments that we believe or anticipate will or may occur in the future are forward-looking statements. These statements represent our reasonable judgment on the future based on various factors and using numerous assumptions and are subject to known and unknown risks, uncertainties and other factors that could cause our actual results and financial position to differ materially. We claim the protection of the safe harbor for forward-looking statements provided in the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Exchange Act. Examples of forward-looking statements include: (i) projections of revenue, earnings, capital structure and other financial items, (ii) statements of our plans and objectives, (iii) statements of expected future economic performance, and (iv) assumptions underlying statements regarding us or our business. Forward-looking statements can be identified by, among other things, the use of forward-looking language, such as “expects,” “should,” “could,” “intends,” “anticipates,” “targets,” “estimates” or the negatives of those terms, or by discussions of strategy or other intentions. The forward-looking information is based on various factors and was derived using numerous assumptions. Important factors that could cause our actual results to be materially different from the forward-looking statements include the risks and other factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2015, in our Quarterly Reports on Form 10-Q and in our other filings with the SEC. In addition, there may be other factors that could cause our actual results to be materially different from the results referenced in the forward-looking statements. All forward-looking statements contained in this presentation are qualified in their entirety by this cautionary statement. Forward-looking statements speak only as of the date they are made, and we do not intend to update or otherwise revise the forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events.

The Non-GAAP financial measures contained in this presentation are not measures of financial performance calculated in accordance with GAAP and should not be considered as replacements alternatives to net income (loss) or any other performance measure derived in accordance with GAAP or as alternatives to cash flows from operating activities as a measure of our liquidity. They should be viewed in addition to, and not as a substitute for, analysis of our results reported in accordance with GAAP, or as alternative measures of liquidity. Management believes that certain non-GAAP financial measures provide a view to measures similar to those used in evaluating our compliance with certain financial covenants under our credit facilities and provide financial statement users meaningful comparisons between current and prior year period results. They are also used as a metric to determine certain components of performance-based compensation. These Non-GAAP financial measures are based on currently available information and certain adjustments that we believe are reasonable and are presented as an aid in understanding our operating results. They are not necessarily indicative of future results of operations that may be obtained by us.

We have published reconciliations for non-GAAP financial measures in respect of funds from operations and operating income and same-store non-operating income. In respect of the years ended December 31, 2015, 2014 and 2013, these reconciliations are provided under the heading of ‘‘Management’s Discussion and Analysis of Financial Condition and Results of Operations—Funds from Operations’’ and " Management’s Discussion and Analysis of Financial Condition and Results of Operations—Reconciliation of Same-Store Operating Income to Net Operating Income" in SL Green’s Annual Report on Form 10-K for the year ended December 31, 2015 and for years ending prior to December 31, 2013 these reconciliations are provided under the corresponding headings in prior Annual Reports on Form 10-K.

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