



## **SL Green Realty Corp. Declares First Quarter Dividend Of \$0.54 Per Share**

New York, NY – March 18, 2005 – SL Green Realty Corp. (NYSE: SLG) announced that the Board of Directors has declared a quarterly dividend of \$0.54 per common share for the quarter ending March 31, 2005. The dividend is payable April 15, 2005 to shareholders of record at the close of business on March 31, 2005.

This distribution reflects the regular quarterly dividend, which at its newly established level represents the equivalent of an annualized distribution of \$2.16. Based on yesterday's closing price of \$57.54, the annualized dividend yield per common share was 3.8%.

The Board of Directors also declared dividends on the Company's Series C and D Preferred Stock for the period January 15, 2005 through and including April 14, 2005, of \$0.4766 and \$0.4922 per share, respectively. Dividends are payable April 15, 2005 to shareholders of record at the close of business on March 31, 2005. Distributions reflect the regular quarterly dividends, which are the equivalent of an annualized distribution of \$1.90625 and \$1.96875, respectively.

### **Company Profile**

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 commercial office properties. The Company's portfolio consists of 28 properties aggregating approximately 17.2 million square feet. SL Green Realty Corp. is the only publicly held REIT that specializes exclusively in this niche geographic market.

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](http://www.slgreen.com) or contact Investor Relations at 212-216-1601.

### **Forward-looking Information**

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 real estate markets in New York, competitive market conditions, unanticipated administrative costs, timing of leasing income, general and local economic conditions, interest rates, capital market conditions, tenant bankruptcies and defaults, the availability and cost of comprehensive insurance, including coverage for terrorist acts, and other factors, which are beyond the Company's control. We undertake no obligation to publicly update or revise any of the forward-looking information. For further information, please refer to the Company's filing with the Securities and Exchange Commission.

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