



July 19, 2012

## **SL Green Realty Corp. Closes Sale of One Court Square**

New York, NY, July 19, 2012 - SL Green Realty Corp. (NYSE: SLG) today announced that the Company and its joint venture partners have closed the previously announced sale of One Court Square in Long Island City, NY to a private investor group for approximately \$481 million, or \$343 per square foot. The transaction included the assumption by the purchaser of \$315 million of existing debt.

SL Green, a 30% owner in the joint venture, received approximately \$44 million of net proceeds from the sale.

SL Green acquired its stake in the 1.4 million square foot office building which is 100% leased to Citibank, N.A., in conjunction with its 2007 acquisition of Reckson Associates Realty Corp. With this sale, SL Green's share of annualized cash rent from Citibank is reduced from 7.5% to 6.4%.

Douglas Harmon and Adam Spies of Eastdil Secured, LLC represented the sellers in the transaction.

### **Company Profile**

SL Green Realty Corp., New York City's largest office landlord, is the only fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of March 31, 2012, SL Green owned interests in 70 Manhattan properties totaling more than 39.0 million square feet. This included ownership interests in 27.3 million square feet of commercial properties and debt and preferred equity investments secured by 11.7 million square feet of properties. In addition to its Manhattan investments, SL Green holds ownership interests in 32 suburban assets totaling 6.9 million square feet in Brooklyn, Queens, Long Island, Westchester County, Connecticut and New Jersey, along with four development properties in the suburbs encompassing approximately 0.5 million square feet.

### **Contact:**

Andrew Mathias  
President

-or-

Heidi Gillette  
Director, Investor Relations  
212.594.2700