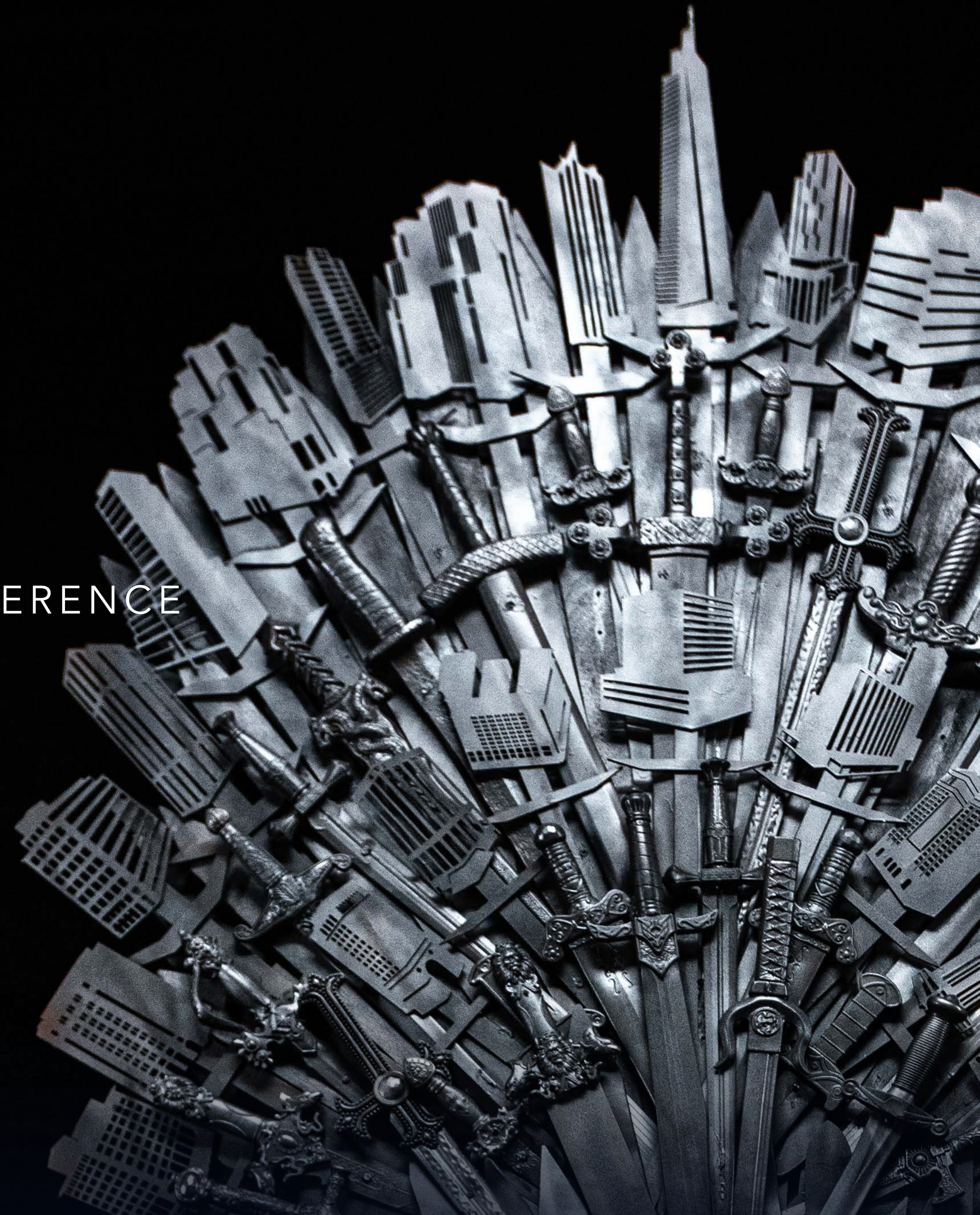


SL GREEN

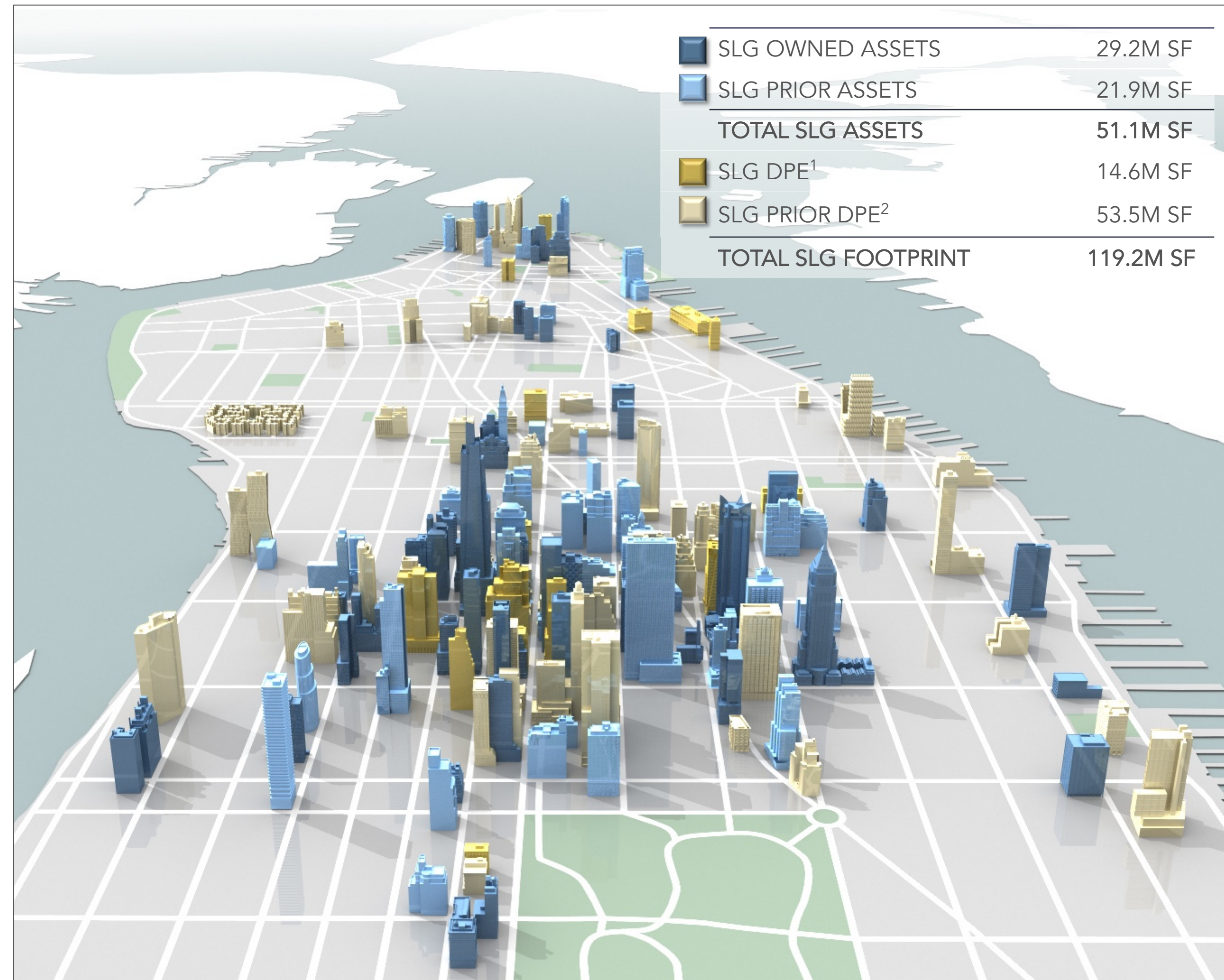
BoFA SECURITIES GLOBAL REAL ESTATE VIRTUAL CONFERENCE

SEPTEMBER 15, 2020



TALE OF THE TAPE: PRE & POST COVID-19

	DATA AS OF	
NYSE: SLG	12.31.19	9.14.20
TOTAL SF OWNED ¹	29.0M	29.2M
TOTAL SF IN DPE INTERESTS	16.4M	10.3M
# PROPERTIES ^{1,2}	88	84
COMBINED REVENUES	\$1.7B	\$1.7B
INVESTMENT GRADE CREDIT RATING	BBB <i>Fitch</i>	BBB <i>Fitch</i>
FUNDS FROM OPERATIONS / SHARE ³	\$7.30	\$6.85
STOCK PRICE	\$91.88	\$47.57
DIVIDEND PER SHARE	\$3.54	\$3.54
DIVIDEND YIELD	3.85%	7.44%
ENTERPRISE VALUE	\$17.8B	\$14.6B



Note: Only Manhattan Properties Represented on Map and in Table
 1. Includes Belmont Insurance Co.
 2. Includes Green Loan Services

1) Excludes Remaining Suburban Properties Totaling 1.1M SF
 2) Includes Debt and Preferred Equity Investments
 3) Midpoint of Management's 2020 FFO Guidance Range

NEW YORK CITY MARKET OVERVIEW

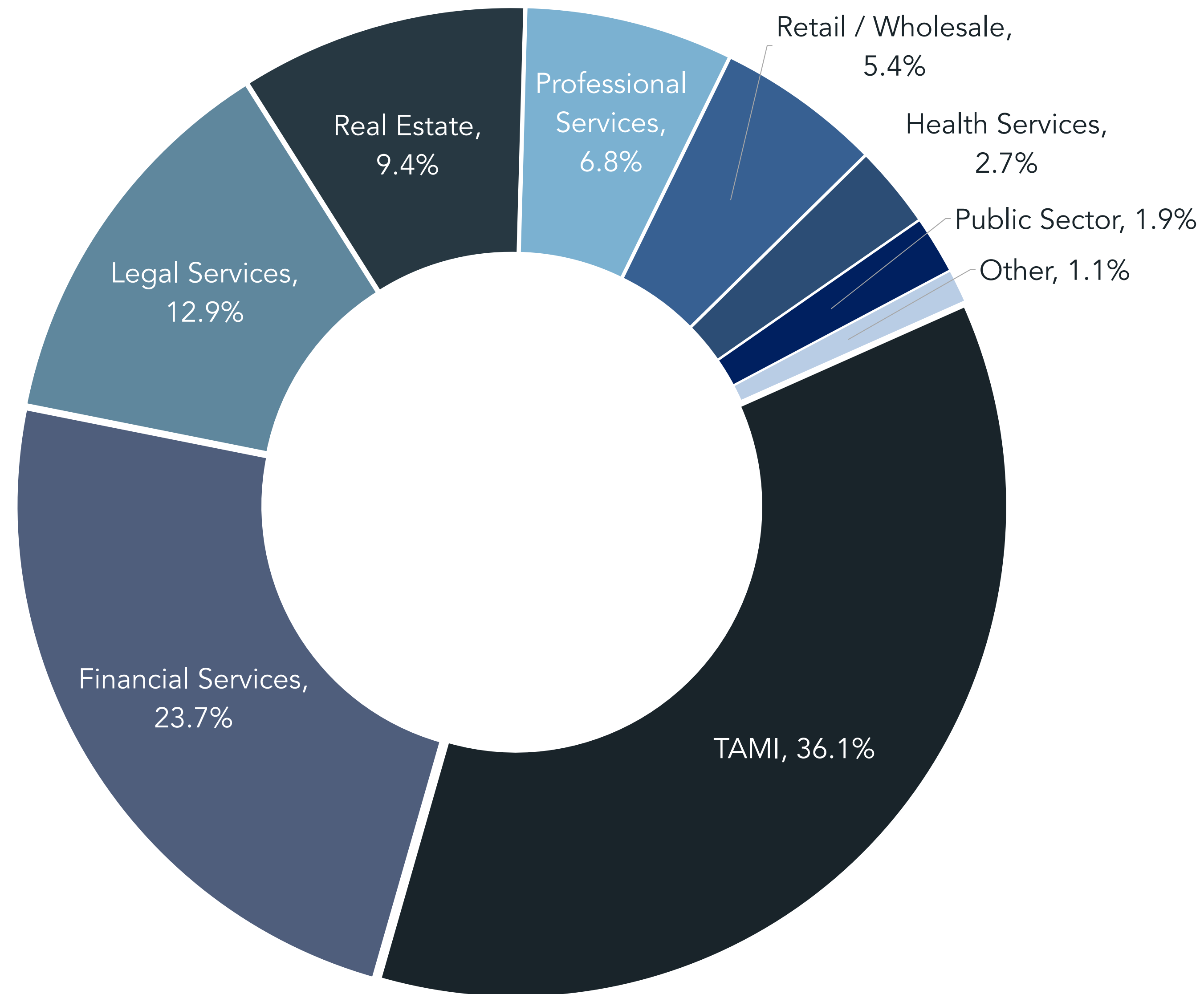
- In recent months, large corporate occupiers have made significant long-term commitments to the city:
 - Facebook's 730K SF 15-year lease
 - BNP Paribas' 323K SF 20-year renewal
 - TikTok's 232K SF 15-year lease
 - AIG's 182K SF 15-year lease
 - Raymond James' 160K SF 10-year lease
- Amazon reported the firm will add 2,000 jobs to the Manhattan market to occupy the 650K SF former Lord & Taylor building it purchased in early 2020
- Newly developed properties will benefit from post-COVID focus on efficient infrastructures and upgraded HVAC
- Over the last five years, net effective rents on new construction in Manhattan have averaged a 16.1% premium over existing Class A properties

MANHATTAN OFFICE LEASING BY INDUSTRY

New Leases +10K SF YTD

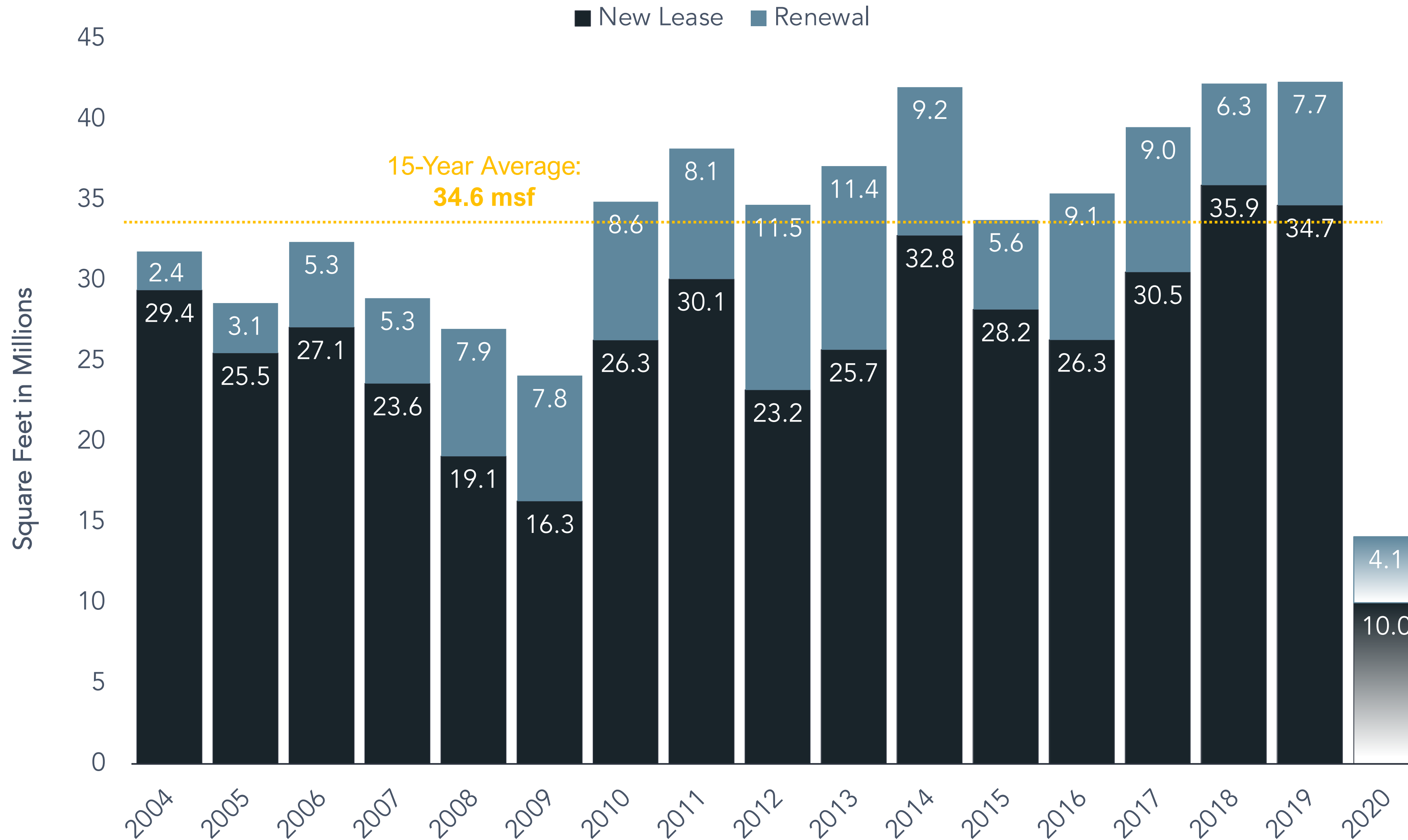
KEY TAKEAWAYS

- TAMI leasing comprised 36.1% of year to date new leasing, an increase from 32.6% one year ago
- Legal services accounted for nearly 13.0 % of YTD leasing due to Debevoise & Plimpton's 530,884 SF lease at 66 Hudson Boulevard



MANHATTAN OFFICE LEASING MARKET

New Leasing Activity vs. Renewal Activity

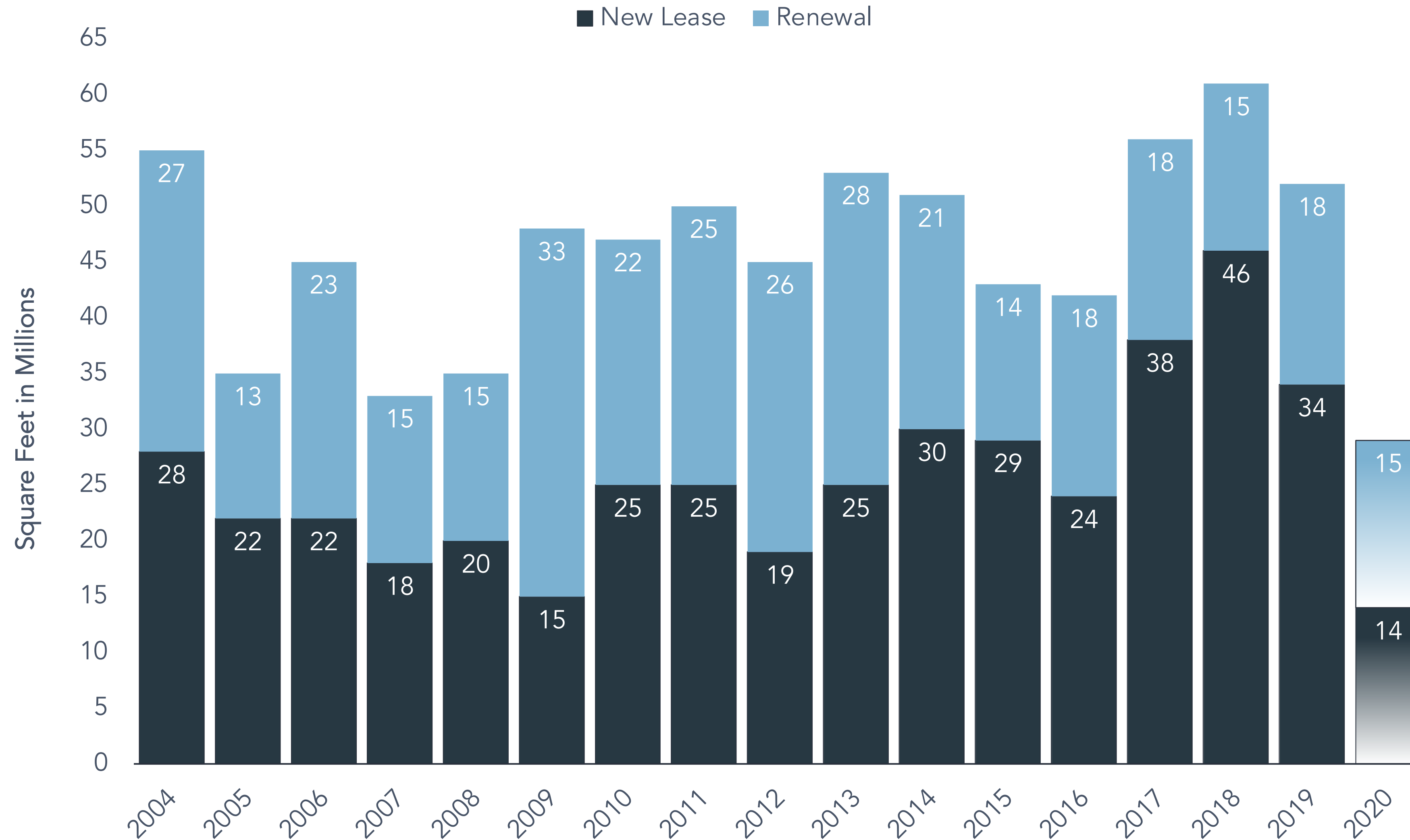


KEY TAKEAWAYS

- Year-to-date renewal leasing totaled 4.1M SF, down nominally from 4.3M SF one year ago
- Goodwin Proctor's 216,247 SF renewal at 620 Eighth Avenue accounted for 85.0% of August renewal activity

MANHATTAN OFFICE LEASING MARKET

Number of 100K SF Leases Including Renewals



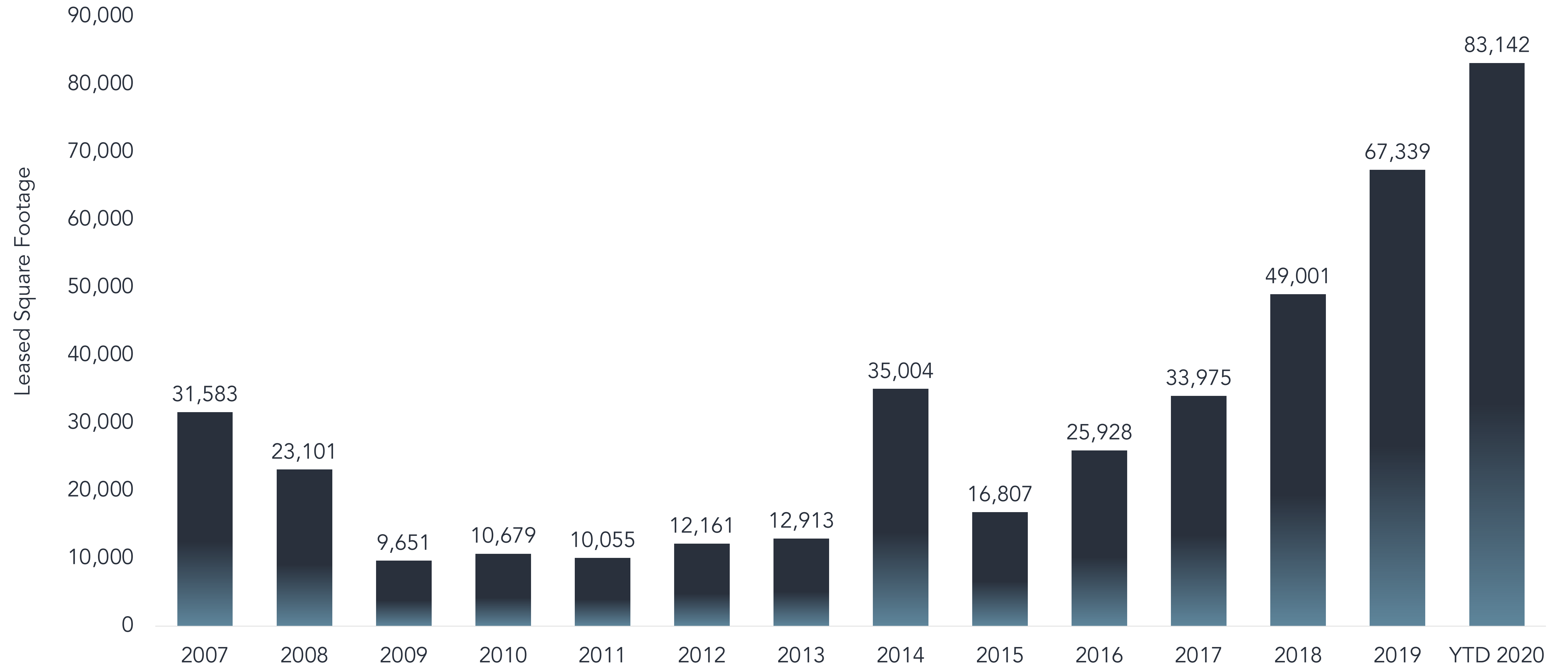
KEY TAKEAWAYS

- 14 new leases >100K SF signed through August 2020, down from 22 leases one year ago
- Top 3 new leases in 2020:
 1. Facebook (390 Ninth Ave.)
 2. Debevoise & Plimpton (66 Hudson Blvd)
 3. L Brands (55 Water St)
- 12 renewals >100K SF signed YTD
- Top 3 renewals in 2020:
 1. Debevoise & Plimpton (919 Third Ave)
 2. Comcast/NBC (1221 Ave of Americas)
 3. BNP Paribas (787 Seventh Avenue)

MANHATTAN OFFICE LEASING MARKET

The Average Size of \$100+ PSF Leases is Growing

AVERAGE LEASE SIZE OF \$100+ LEASE TRANSACTIONS IN MANHATTAN



SLG'S LEASING PIPELINE SHOWS CONTINUED DEAL FLOW

<i>PIPELINE</i> (As of 9.14.2020)	# OF LEASES	RENTABLE SF
Leases Out for Signature	4	63,736
Leases in Negotiation	23	319,682
<i>Total Leases Out</i>	<i>27</i>	<i>383,418</i>
Term Sheets	21	298,691
TOTAL PIPELINE	48	682,109

SOLID COLLECTIONS EVIDENCE SLG'S PORTFOLIO AND TENANT QUALITY



	OFFICE	RETAIL		
APRIL				
April 30, 2020	91.8%	60.0%	OVERALL	92.1%
Current	97.3%	70.7%		
MAY				
May 31, 2020	91.1%	54.7%	OVERALL	91.6%
Current	96.5%	68.4%		
JUNE				
June 30, 2020	92.4%	70.3%	OVERALL	90.9%
Current	95.7%	72.8%		
JULY				
July 31, 2020	92.9%	62.6%	OVERALL	91.0%
Current	96.1%	63.7%		
AUGUST				
August 31, 2020	94.7%	67.8%	OVERALL	91.8%
Current	96.3%	70.5		

NOTE: Collections based on gross billings, including rent and billable expenses

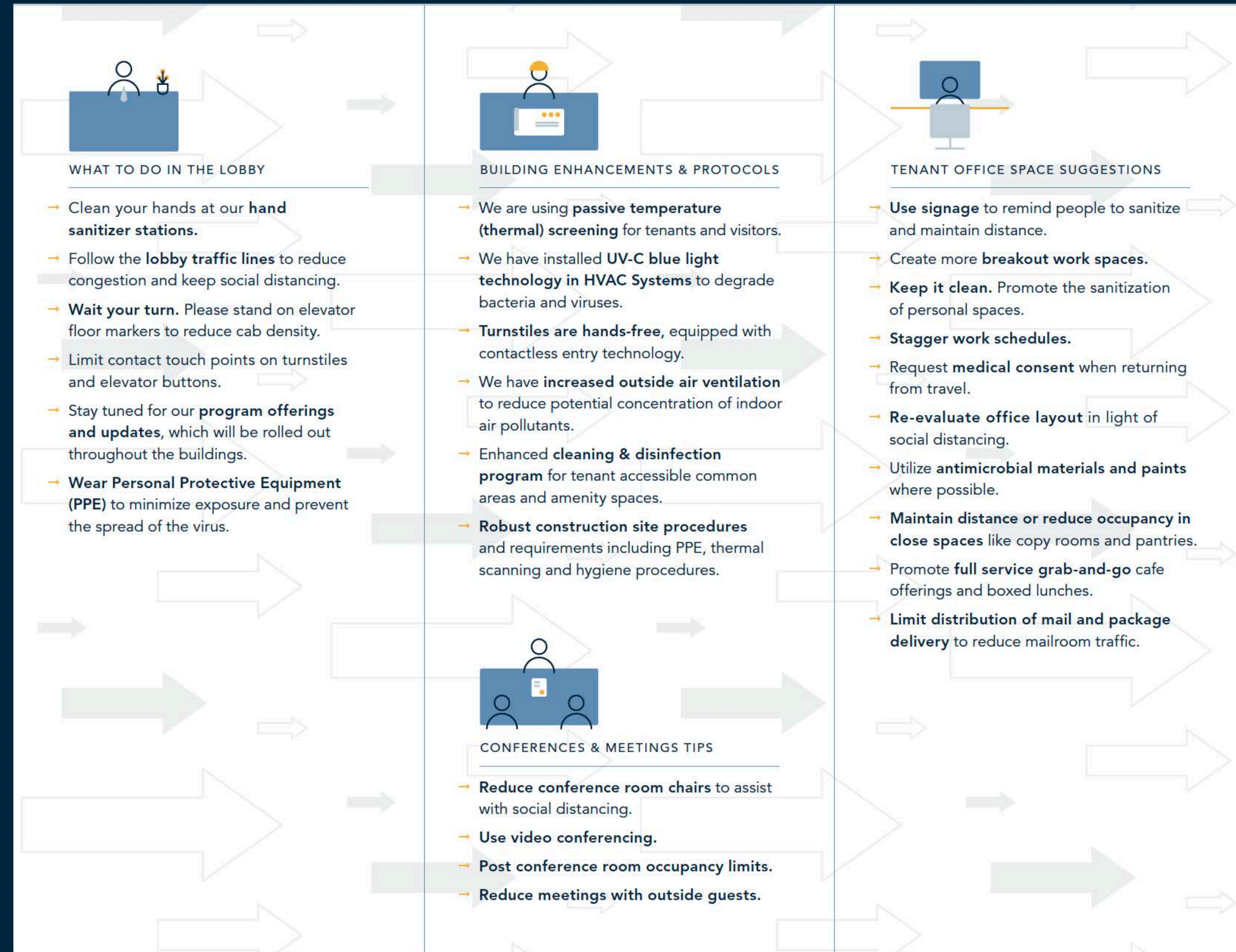
TENANTS ARE RETURNING TO THEIR OFFICES SAFELY

SL GREEN FORWARD

PRESS PLAY ON YOUR DAY-TO-DAY

We are proud to announce the launch of the SLG Forward Initiative. Our program is committed to providing a welcoming and safe environment for all of our tenants, visitors and employees. We want everyone who enters an SL Green property to feel they are in the safest, cleanest buildings in all of New York City.

We are taking extra precautions to ensure we are doing our part. **Be on the lookout for friendly reminders and guidelines posted throughout the building.** These small adjustments will help us all **press play** on our daily routines.



NYC's NEW SKYLINE



ONE VANDERBILT – TCO OBTAINED SEPTEMBER 2020

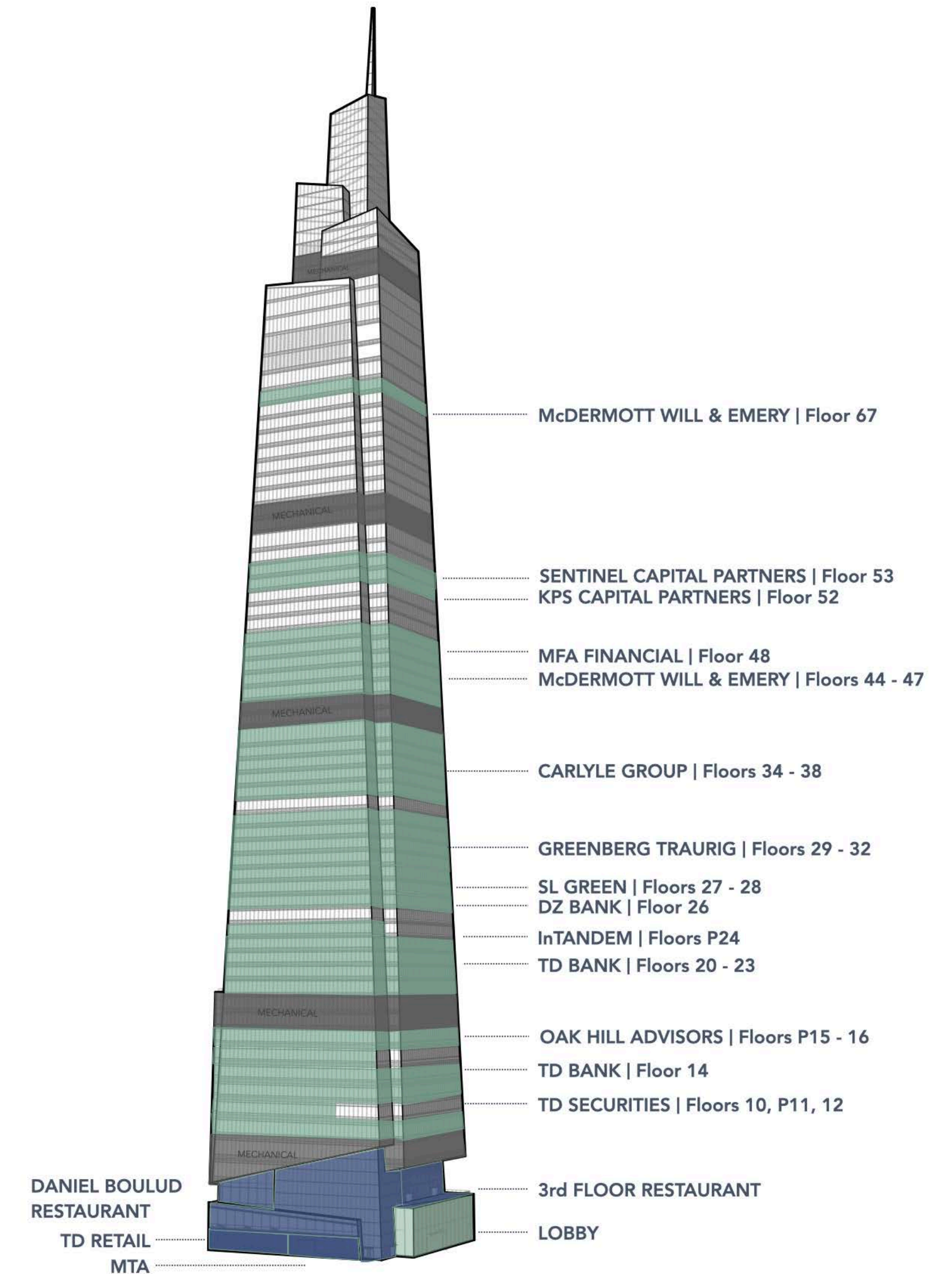


ONE VANDERBILT - RIBBON CUTTING SEPTEMBER 14, 2020



ONE VANDERBILT LEASING STATUS

	<u>RSF</u>	<u>%</u>
<i>Executed Leases</i>		
TD Bank	193,159	12.7%
The Carlyle Group	160,778	10.5%
McDermott Will & Emery	146,642	9.6%
Greenberg Traurig	133,812	8.8%
TD Securities	118,872	7.8%
Oak Hill Advisors	69,802	4.6%
SL Green Realty Corp.	69,751	4.6%
DZ Bank	35,567	2.3%
MFA Financial, Inc.	29,734	2.0%
Sentinel Capital Partners	27,603	1.8%
KPS Capital	28,024	1.8%
InTandem / Sagewind	10,165	0.7%
Total Executed Leases	1,023,909	67.2%
<i>Leases Currently Pending & In Negotiation</i>		
Entire 55 th Floor	26,770	1.8%
Partial 50 th Floor	12,500	0.8%
Total Executed, Pending & In Negotiation	1,063,179	69.8%
<i>RFP's</i>		
Partial 51 st Floor	21,000	1.4%
Partial 33 rd Floor	15,000	1.0%
Entire 25 th Floor	35,846	2.4%
Partial 11 th Floor	14,000	0.9%
Total Executed, Pending & In Negotiation, and RFP's	1,149,025	75.4%
Remaining Speculative Office	375,373	24.6%
Total Office Area	1,524,398	100.0%



ONE MADISON AVENUE CONSTRUCTION PROGRESS

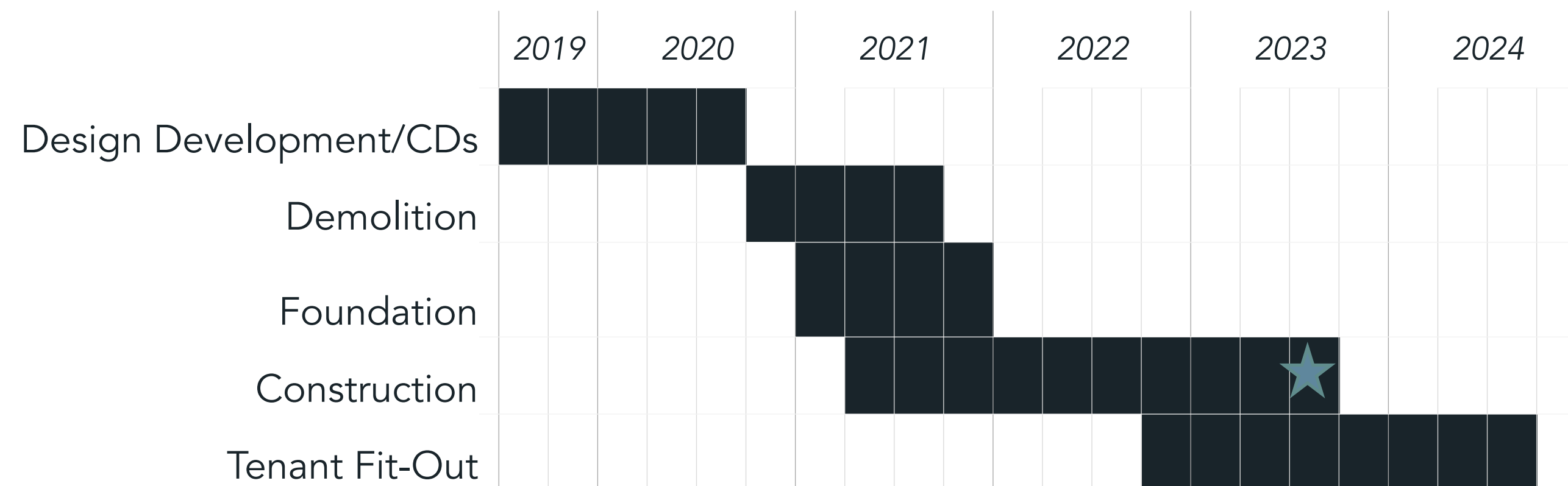
- \$1.25B Construction Loan Expected to Close Q4 2020
- 100% CDs Complete
- Credit Suisse Vacated in Jan. 2020; Full Vacant Possession By Oct. 2020
- Interior Demolition 95% Complete
- Structural Demolition to Commence in Oct. 2020
- 11% Of Trades Awarded Including Demolition, Excavation & Foundation
- All Major Trades Currently Out to Bid with Award Recommendations Expected In Oct./Nov. 2020



ONE MADISON AVENUE JOINT VENTURE SALE

- Sold 49.5% Interest In One Madison Avenue To National Pension Service Of Korea ("NPS") And Hines Interest LP ("Hines")
- Partners' Aggregate Equity Commitment Totaling No Less Than \$492.2M
- Enhanced Returns To SLG Through Various Fees And Promote Structure
- SLG Received \$35.9M At Closing; Remainder Funded By NPS When TCO Is Obtained

PROJECT TIMELINE



★ TCO EXPECTED IN Q3 2023

ONE MADISON AVENUE CAPITALIZATION

SOURCES	\$ AMOUNT (\$'s in Millions)
DEBT	
CONSTRUCTION FINANCING	\$ 1,250.0
TOTAL DEBT	1,250.0
EQUITY	
SL GREEN EQUITY	545.0
NPS & HINES JV EQUITY COMMITMENT	492.2
TOTAL EQUITY	1,037.2
TOTAL SOURCES	\$ 2,287.2

185 BROADWAY CONSTRUCTION PROGRESS

- 99% of Trades Bought
- Full GMP Executed With Construction Manager - Pavarini Mcgovern
- Overall Construction 40% Complete
- Superstructure Complete up to 26th Floor
- Anticipated Topping Out (32 Floors) - September 30, 2020
- MEP Work Completed up to 16th Floor
- Exterior Framing Completed up to 19th Floor
- Façade Completed up to 6th Floor
- 1st TCO Targeted For July 2021; Final TCO - September 2021
- Anticipated Commercial LCD & Residential Move-ins – August 2021



410 TENTH AVENUE CONSTRUCTION PROGRESS

- 100% Of Trades Bought With Construction Manager - Archstone Builders
- Overall Construction 65% Complete
- Façade Repair / New Window Replacement Program 50% Complete
- All MEP Trades In Process Throughout the Building
- Vertical Transportation Program - First Two (2) Passenger Cars To Be Delivered For FRB December 2020
- New 33rd Street Lobby Construction Underway
- Viewing Garden Construction Commenced
- TCO By February 2021
- Target Delivery Of FRB & Amazon Spaces By February 2021



410 TENTH AVENUE CONSTRUCTION FACILITY REFINANCING

- Closed New \$600M Construction Financing Facility to Replace \$465M Construction Facility Put In Place In 2019
- Originated By Domestic and International Banks Led By Goldman Sachs and Wells Fargo Bank, N.A.
- Repatriated \$39.9M Of Equity SLG Previously Funded Into the Project
- New Facility Will Fund All Remaining Project Costs
- Term: 5 Years (3 Year Initial Term With Two 1-Year As-of-Right Extension Options)
- Interest Rate: L + 2.25% (0% LIBOR Floor)



126 NASSAU BUSINESS PLAN

- Executed 99-Year Ground Lease of 126 Nassau, Located at the Corner of Nassau & Beekman Streets
- Entered Into an Agreement For a Long-Term Net Ground Lease Condominium With Pace University For 100% of the New Tower
- The Property is a Component of Pace's NYC Master Plan to Revitalize Its Lower Manhattan campus
- SLG's Third Ground-Up Development for Pace (33 Beekman & 180 Broadway)
- New Building to Include:
 - +400 New Student Residences
 - Modern Dining Facility
 - State-of-the-art Library & Learning Center
 - New Classrooms, Academic & Common Spaces



126 NASSAU

CAPITALIZATION

- Entered Into Partnership Agreement With Real Estate Fund Managed By Meritz Alternative Investment Management, Who Will Hold An 80% Interest in the Joint Venture
- SLG To Retain 20% Interest in the Joint Venture and Oversight of Development
- Closed \$125M Construction Financing Facility Provided By Bank of China

CONSTRUCTION PROGRESS

- Vacant Possession Achieved - August 2020
- CMA Executed With Newline Structures
- Demolition Scheduled to Commence - September 2020
- Completion & Delivery to Pace - 3Q 2023

SOURCES

\$ AMOUNT
(\$'s in Millions)

DEBT

CONSTRUCTION FINANCING	\$ 125.0
TOTAL DEBT	125.0

EQUITY

SL GREEN EQUITY	18.9
JV EQUITY COMMITMENT	75.6
TOTAL EQUITY	94.5

TOTAL SOURCES	\$ 219.5
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SUCCESSFULLY EXECUTED "THE \$1 BILLION PLAN"

EVALUATING FURTHER SALES TO GENERATE INCREMENTAL LIQUIDITY

			(\$'s in Million's)
Consolidated Cash Balance as of 3.31.20			\$ 579.5 ¹
Q2 2020 Activity:	Financings	Line of Credit Draw	150.0
		220 East 42 nd St. Mortgage	479.1
	Asset Sales	609 Fifth Avenue Retail Condo	158.7
		One Madison 49.5% JV -1 st Installment	35.9
	Debt & Preferred Equity	Sales	259.1
		Repayments	226.4
		Originations / Future Fundings	(29.0)
Debt Repayment		Line of Credit	(500.0)
		DPE Repo Facility	(147.0)
		FHLB Facility	(14.5)
Share Repurchases			(132.5)
Unit Redemptions			(40.5)
Other Net Sources			17.5
Consolidated Cash Balance as of 6.30.20			\$ 1,042.7 ¹

1) Includes Marketable Securities

STRATEGIC SHRINKING OF THE DEBT AND PREFERRED EQUITY PORTFOLIO

\$ IN MILLIONS

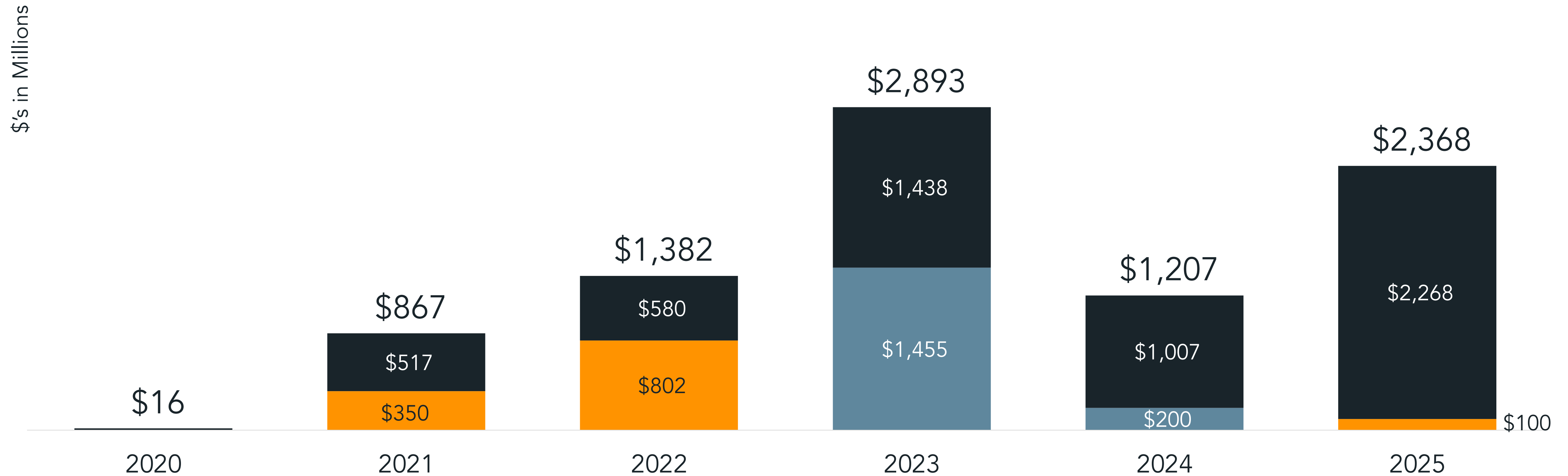
BALANCE AS OF 6.30.20	\$1,256.8
ORIGINATED / FUNDED FUTURE FUNDINGS	10.0
SPECULATIVE ORIGINATIONS	--
PROJECTED FUTURE FUNDINGS	23.1
NEW ORIGINATIONS / FUNDINGS	\$33.1
REPAID	(3.3)
PROJECTED FUTURE REPAYMENTS	--
REPAYMENTS	(\$3.3)
SOLD / SYNDICATED	(63.9)
PROJECTED SALES / SYNDICATIONS	(52.3)
SALES / SYNDICATIONS	(\$116.2)
CONVERSIONS TO EQUITY	--
PROJECTED CONVERSIONS TO EQUITY	(37.6)
CONVERSIONS TO EQUITY	(\$37.6)
PROJECTED BALANCE AS OF 12.31.20	\$1,132.8

Note: Balances Include Debt and Preferred Equity Positions in Investments in Unconsolidated Joint Ventures and Other Assets

MANAGEABLE NEAR-TERM DEBT MATURITIES

CONSIDERING REFINANCING OPPORTUNITIES AND UNENCUMBERING ASSETS

- Unsecured Debt
- Credit Facility / Term Loan
- Secured Debt



Note: Projected SLG Share of Combined Debt Outstanding at 9.30.2020
 Maturities Reflect Extension Options Where Available, Excluding 133 Greene Street, Which Matures in 2020

FORWARD LOOKING STATEMENTS

THIS PRESENTATION INCLUDES CERTAIN STATEMENTS THAT MAY BE DEEMED TO BE "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND ARE INTENDED TO BE COVERED BY THE SAFE HARBOR PROVISIONS THEREOF. ALL STATEMENTS, OTHER THAN STATEMENTS OF HISTORICAL FACTS, INCLUDED IN THIS PRESENTATION THAT ADDRESS ACTIVITIES, EVENTS OR DEVELOPMENTS THAT WE EXPECT, BELIEVE OR ANTICIPATE WILL OR MAY OCCUR IN THE FUTURE, INCLUDING SUCH MATTERS AS FUTURE CAPITAL EXPENDITURES, DIVIDENDS AND ACQUISITIONS (INCLUDING THE AMOUNT AND NATURE THEREOF), DEVELOPMENT TRENDS OF THE REAL ESTATE INDUSTRY AND THE NEW YORK METROPOLITAN AREA MARKETS, BUSINESS STRATEGIES, EXPANSION AND GROWTH OF OUR OPERATIONS AND OTHER SIMILAR MATTERS, ARE FORWARD-LOOKING STATEMENTS. THESE FORWARD-LOOKING STATEMENTS ARE BASED ON CERTAIN ASSUMPTIONS AND ANALYSES MADE BY US IN LIGHT OF OUR EXPERIENCE AND OUR PERCEPTION OF HISTORICAL TRENDS, CURRENT CONDITIONS, EXPECTED FUTURE DEVELOPMENTS AND OTHER FACTORS WE BELIEVE ARE APPROPRIATE. FORWARD-LOOKING STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE AND ACTUAL RESULTS OR DEVELOPMENTS MAY DIFFER MATERIALLY, AND WE CAUTION YOU NOT TO PLACE UNDUE RELIANCE ON SUCH STATEMENTS. FORWARD-LOOKING STATEMENTS ARE GENERALLY IDENTIFIABLE BY THE USE OF THE WORDS "MAY," "WILL," "SHOULD," "EXPECT," "ANTICIPATE," "ESTIMATE," "BELIEVE," "INTEND," "PROJECT," "CONTINUE," OR THE NEGATIVE OF THESE WORDS, OR OTHER SIMILAR WORDS OR TERMS.

FORWARD-LOOKING STATEMENTS CONTAINED IN THIS PRESENTATION ARE SUBJECT TO A NUMBER OF RISKS AND UNCERTAINTIES, MANY OF WHICH ARE BEYOND OUR CONTROL, THAT MAY CAUSE OUR ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS TO BE MATERIALLY DIFFERENT FROM FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY FORWARD-LOOKING STATEMENTS MADE BY US. FACTORS AND RISKS TO OUR BUSINESS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THOSE CONTAINED IN THE FORWARD-LOOKING STATEMENTS INCLUDE RISKS AND UNCERTAINTIES RELATED TO THE ON-GOING COVID-19 PANDEMIC AND THE IMPACT IT WILL CONTINUE TO HAVE ON OUR BUSINESS AND THE INDUSTRY AS A WHOLE AND THE OTHER RISKS AND UNCERTAINTIES DESCRIBED IN OUR FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION. WE UNDERTAKE NO OBLIGATION TO PUBLICLY UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF FUTURE EVENTS, NEW INFORMATION OR OTHERWISE. THE FOLLOWING DISCUSSION RELATED TO THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY SHOULD BE READ IN CONJUNCTION WITH THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019.

THE NON-GAAP FINANCIAL MEASURES CONTAINED IN THIS PRESENTATION ARE NOT MEASURES OF FINANCIAL PERFORMANCE CALCULATED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, OR GAAP, AND SHOULD NOT BE CONSIDERED AS REPLACEMENTS OR 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 THE COMPANY AND THE NON-GAAP FINANCIAL MEASURES MAY NOT BE COMPARABLE TO SIMILARLY NAMED MEASURES USED BY OTHER COMPANIES. RECONCILIATIONS FOR NON-GAAP FINANCIAL MEASURES IN RESPECT OF FUNDS FROM OPERATIONS, OPERATING INCOME AND SAME-STORE OPERATING INCOME ARE PROVIDED UNDER THE HEADINGS "FUNDS FROM OPERATIONS RECONCILIATION" AND "OPERATING INCOME AND SAME-STORE NOI RECONCILIATION IN SL GREEN'S FORM 8-K FILED WITH THE SEC ON JULY 23, 2020 FOR THE THREE MONTHS ENDED JUNE 30, 2020 AND ON JANUARY 23, 2020 FOR THE THREE MONTHS ENDED AND THE YEAR ENDED DECEMBER 31, 2019.

IN ADDITION, THIS PRESENTATION CONTAINS EARNINGS GUIDANCE IN FUNDS FROM OPERATIONS PER DILUTED SHARE FOR THE YEAR ENDING DECEMBER 31, 2020. SL GREEN'S FORM 8-K FILED WITH THE SEC ON THE DATE OF THIS PRESENTATION PROVIDES A RECONCILIATION OF FUNDS FROM OPERATIONS PER DILUTED SHARE TO ESTIMATED EARNINGS PER DILUTED SHARE FOR THE YEAR ENDING DECEMBER 31, 2020.

SL GREEN

BAML INSTITUTIONAL INVESTOR CONFERENCE
SEPTEMBER 15, 2020

