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SL Green Sells Tarrytown, NY Office Property

NEW YORK--(BUSINESS WIRE)-- SL Green Realty Corp (NYSE:SLG), New York City's largest commercial property owner, today announced an agreement to sell 520 White Plains Road, a 180,000-square-foot office building in Tarrytown, NY for a gross sale price of \$21 million, or \$117 per square foot. The transaction is expected to close during the second quarter of 2017, subject to customary closing conditions.

SL Green Co-Chief Investment Officer Isaac Zion commented, "This transaction is a continuation of our strategic efforts to dispose of non-core assets in order to generate cash proceeds that can be used for reinvestment or further fortification of our balance sheet."

Jeff Dunne of CBRE represented the purchaser in the transaction announced today.

About SL Green Realty Corp.

SL Green Realty Corp., an S&P 500 company and New York City's largest office landlord, is a fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of September 30, 2016, the Company held interests in 125 Manhattan buildings totaling 46.6 million square feet. This included ownership interests in 28.1 million square feet of commercial buildings and debt and preferred equity investments secured by 18.6 million square feet of buildings. In addition, the Company held ownership interests in 30 suburban buildings totaling 4.8 million square feet in Brooklyn, Long Island, Westchester County, Connecticut and New Jersey.

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) 594-2700.

SLG-A&D

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Source: SL Green Realty Corp

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