



SL Green Realty Corp. Prices Offering Of 1,550,000 Shares Of Preferred Stock

New York, NY - July 12, 2004 - SL Green Realty Corp. (NYSE: SLG) today announced that it has priced a public offering of an additional 1,550,000 shares of its 7.875% Series D Cumulative Redeemable Preferred Stock increasing the number of Series D shares outstanding to 4,000,000. Gross proceeds from this offering totaled \$38,750,000 bringing the total proceeds from the Series D preferred stock to \$100 million. The shares of Series D preferred stock have a liquidation preference of \$25 per share and will be redeemable at par at the option of the Company on or after May 27, 2009. The closing of the offering is subject to customary conditions and is expected to occur on July 15, 2004.

Wachovia Securities was the sole underwriter for the Series D preferred stock offering.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. A copy of the prospectus relating to these securities may be obtained when available by contacting Wachovia Securities, Attn: Prospectus Department, 8739 Research Drive, Charlotte, NC 28262, or 704-593-7559.

SL Green Realty is a self-administered and self-managed real estate investment trust, or REIT, that primarily owns, manages, leases, acquires and repositions office properties in Manhattan.

To receive SL Green's latest news releases and other corporate documents via FAX at no cost, please contact the Investor Relations office at 212-216-1601. All releases and supplemental data can also be downloaded directly from the SL Green website at: www.slgreen.com.