



SL Green Closes Residential/Retail Joint Venture with Stonehenge

New York, NY, January 31, 2012 - SL Green Realty Corp. (NYSE: SLG) today announced that it has closed on the acquisition of seven commercial and multifamily properties for \$193.1 million with its joint venture partner Stonehenge Partners. The transaction previously was announced in October, 2011.

Two of the residential properties, which encompass 385 units, were financed with 7-year fixed rate mortgage financings totaling \$100 million which bear interest at 4.125%. The retail property located at 762 Madison Avenue was financed with a 5-year, fixed rate \$8.5 million mortgage loan which bears interest at 3.75%. The remaining four assets were purchased without any financing.

About SL Green:

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 December 31, 2011, SL Green owned interests in 65 Manhattan properties totaling more than 38.7 million square feet. This included ownership interests in 27.0 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 and debt and preferred equity interests in 32 suburban assets totaling 7.3 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.

About Stonehenge Partners:

Founded in the early 1990's by Ofer Yardeni and Joel Seiden, Stonehenge Partners is a fully integrated real estate company based in New York. The firm which has 55 employees is primarily invested in Manhattan multifamily real estate. Stonehenge, together with its investment partners, currently owns and manages a real estate portfolio valued at nearly \$1.8 billion. The portfolio is comprised of 19 properties representing approximately 3.2 million square feet, including 2,560 residential apartment units, office, retail and garage space. For more information about Stonehenge Partners please visit www.stonehengenyc.com

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