



## SL Green Realty Corp. Announces Agreement to Sell One Court Square

New York, NY, November 1, 2011 - SL Green Realty Corp. (NYSE: SLG) today announced that the Company and its joint venture partner have reached an agreement to sell One Court Square to a private investor group for approximately \$340 per square foot. The transaction includes \$315 million of existing debt, which will be assumed by the purchaser.

The transaction is subject to certain conditions, including the lender's approval of the transfer of ownership. There is no assurance that the conditions precedent contemplated in the sale agreement will be fulfilled or that the transaction will be consummated at such time or at all.

SL Green anticipates that it will realize \$42.8 million in net proceeds from the transaction.

SL Green acquired its stake in the 1.4 million square foot office building in conjunction with its 2007 acquisition of Reckson Associates Realty Corp. Designed by Skidmore, Owings & Merrill and completed in 1989, the property consists of a 50-story tower and five-story low-rise buildings connected via glass rotunda and bridge, sitting on a 1.45 acre site in Long Island City. It is 100 percent leased to Citibank, N.A.

Eastdil Secured, LLC represented the sellers in the pending 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 September 30, 2011, SL Green owned interests in 58 Manhattan properties totaling more than 35.3 million square feet. This included ownership interests in 25.8 million square feet of commercial properties and debt and preferred equity investments secured by 9.5 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 465,000 square feet.

### Forward-looking Statement

*This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts included in this press release are forward-looking statements. All forward-looking statements speak only as of the date of this press release. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, achievements or transactions of the Company to be materially different from any future results, performance, achievements or transactions expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors relate to, among others, the strength of the commercial office real estate markets in the New York metro area, reduced demand for office space, unanticipated increases in financing and other costs, competitive market conditions, unanticipated administrative costs, divergent interests from or the financial condition of our joint venture partners, timing of leasing income, general and local economic conditions, interest rates, capital market conditions, tenant bankruptcies and defaults, the availability and cost of comprehensive insurance, including coverage for terrorist acts, environmental, regulatory and/or safety requirements, and other factors, all of which are beyond the Company's control. Additional information or factors that could affect the Company and the forward-looking statements contained herein are included in the Company's filings with the Securities and Exchange Commission. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.*

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