



## **SL Green Realty Corp. Signs 280,000 Square Feet At 625 Madison Which Will Increase Occupancy To 92%**

New York, NY- February 17, 2005 - SL Green Realty Corp. (NYSE: SLG) announced today that it has signed two separate leases totaling more than 280,000 square feet at 625 Madison Avenue, which will increase occupancy to approximately 92%. When SL Green acquired the property in October 2004, it was only 68 percent leased.

The Company completed an 186,000 square foot lease with Polo Ralph Lauren Corporation. Polo Ralph Lauren will occupy approximately one-third of 625 Madison Avenue, including most of the space formerly occupied by Revlon, which vacated the building in 2003. Polo Ralph Lauren will use the space for their corporate offices and as a hub within Midtown.

In a separate transaction, the Company completed an 87,000 square foot lease with Related Capital Company, a subsidiary of CharterMac (AMEX: CHC) and one of the nation's premier multifamily financial services firms. The 10-year lease consists of a 43,000 square foot renewal and a 44,000 square foot relocation and renewal. With this lease, Related Capital Company will continue to occupy two full floors at 625 Madison Avenue.

625 Madison Avenue is a 558,000 square foot, 17-story building located in the highly desirable Plaza sub-market. It is situated between 58th and 59th Streets along the prestigious stretch of Madison Avenue commonly referred to as "The Golden Mile."

"We recognized a significant opportunity during the acquisition of 625 Madison to create value by capitalizing on changing market conditions driven by a shortage of large, contiguous blocks of premium office space in Midtown Manhattan," said Marc Holliday, President and Chief Executive Officer. "We're enthusiastic that 625 Madison attracted top-tier, high quality companies such as Polo Ralph Lauren and Related Capital, nearly completing our leasing objectives for the property within four months of the acquisition."

Mitchell Steir, CEO, David Goldstein, Matthew Barlow, and Michael Leff of Studley, Inc. represented Polo Ralph Lauren in the transaction.

The building's leasing agents are Jonathan Serko, Barry Zeller and David Malawer of Cushman & Wakefield.

SL Green Realty Corp. is a self-administered and self-managed real estate investment trust, or REIT, that predominantly acquires, owns, repositions and manages a portfolio of Manhattan commercial office properties. The Company's portfolio consists of 28 properties aggregating approximately 17 million square feet. SL Green Realty Corp. is the only publicly held REIT that specializes exclusively in this niche geographic market.

### **Forward-looking Information**

This press release contains forward-looking information based upon the Company's current best judgment and expectations. Actual results could vary from those presented herein. The risks and uncertainties associated with forward-looking information in this release include the strength of the commercial office real estate markets in New York, competitive market conditions, unanticipated administrative costs, 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, and other factors, which are beyond the Company's control. We undertake no obligation to publicly update or revise any of the forward-looking information. For further information, please refer to the Company's filing with the Securities and Exchange Commission.

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](http://www.slgreen.com) or contact Investor Relations at 212-216-1601.

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