



SL Green Realty Corp Announces Refinancing Of 100 Park Avenue

New York, NY, September 30, 2009 - SL Green Realty Corp. (NYSE: SLG) today announced the closing of a \$215 million refinancing of 100 Park Avenue, the completely redeveloped 'New Modern Classic' near Grand Central Terminal, which it owns in a joint venture with institutional investors advised by Prudential Real Estate Investors.

The building's new mortgage was provided by a bank group led by DekaBank, and Helaba, and also includes PB Capital Corporation, Westdeutsche ImmobilienBank AG (WestImmo), and Modern Bank. The transaction generated approximately \$40 million in additional proceeds to the joint venture, which is intended to be used to complete the redevelopment and the continued lease up of the property, as well as provide residual cash proceeds to the partners.

The financing, provided at a 6.64% fixed rate, matures in 2014 and features two, one-year extension options. It enables the joint venture to retire the former \$175 million mortgage.

Marc Holliday, Chief Executive Officer of SL Green, stated, "This transaction perfectly illustrates three of SL Green's greatest competitive advantages in the market: its strong and growing relationships with its lenders, its ability to create value through strategic redevelopment, and its reputation as New York's Landlord of Choice which attracts and retains quality tenants."

Mr. Holliday continued, "Our ability to complete this transaction successfully provides fresh evidence that there is liquidity available for high-quality borrowers and office investments in midtown Manhattan. It also is a direct reflection of the value we've added by completely modernizing this property and adding various sustainability elements. It now stands tall as one of Midtown's most attractive business addresses and hosts a world-class roster of tenants including BDO Seidman and Wells Fargo Trade Capital."

The joint venture, through SL Green, embarked upon a comprehensive \$72 million capital program at 100 Park Avenue in 2007, which substantially upgraded the 1950's office tower. Today, the 36-story, 825,815-square foot asset situated between 40th and 41st Streets, features a sleek glass curtain wall, a stunning, fully modernized marble lobby, upgraded common corridors and elevators, a new cooling plant, increased electric capacity and state-of-the-art security systems.

The success of the redevelopment at 100 Park Avenue has resulted in both industry and tenant recognition for SL Green. The building earned Silver LEED certification in June 2009 and it was recently was recognized as BOMA International's Renovated Building of the Year. Prior to receiving the international recognition, 100 Park Avenue was honored with BOMA's Pinnacle Award in 2008 for Best Renovated Office Building in New York and the Middle Atlantic regional award in 2009 in the same category. Perhaps more importantly, tenants have recognized 100 Park Avenue as an address of choice in Midtown. Since the redevelopment commenced, the building has attracted several new tenants, including the previously mentioned BDO Seidman and Wells Fargo Trade Capital, as well as Aetna Life Insurance Company, and it has retained Ameriprise Financial Company.

Company Profile

SL Green Realty Corp. is a self-administered and self-managed real estate investment trust, or REIT, that predominantly acquires, owns, repositions and manages Manhattan office properties. The Company is the only publicly held REIT that specializes in this niche. As of June 30, 2009, the Company owned interests in 29 New York City office properties totaling approximately 23,211,200 square feet, making it New York's largest office landlord. In addition, at June 30, 2009, SL Green held investment interests in, among other things, eight retail properties encompassing approximately 400,212 square feet, three development properties encompassing approximately 399,800 square feet and two land interests, along with ownership interests in 32 suburban assets totaling 6,949,700 square feet in Brooklyn, Queens, 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 212-216-1601.

Forward-looking Statement

This press release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are intended to be covered by the safe harbor provisions thereof. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future, including such matters as future management of debt obligations, are forward-looking statements. These forward-looking statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions, expected future developments and other factors we believe are appropriate.

Forward-looking statements are not guarantees of future performance and actual results or developments may materially differ, and we caution you not to place undue reliance on such statements. Forward-looking statements are generally identifiable by the use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," "project," "continue," or the negative of these words, or other similar words or terms.

Forward-looking statements contained in this press release are subject to a number of risks and uncertainties which may cause our actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by forward-looking statements made by us. These risks and uncertainties include the effect of the credit crisis on general economic, business and financial conditions, and on the New York Metro real estate market in particular; dependence upon certain geographic markets; availability of capital (debt and equity); and unanticipated increases in financing and other costs, including a rise in interest rates; our ability to comply with financial covenants in our debt instruments;.

Other factors and risks to our business, many of which are beyond our control, are described in our filings with the Securities and Exchange Commission. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of future events, new information or otherwise.

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