



## **SL Green and Sutton Joint Venture Sign Major Lease with American Eagle Outfitters Inc. for Flagship Store in Times Square**

**New York, NY, December 6, 2007** - SL Green Realty Corp. (NYSE: SLG), in partnership with Jeff Sutton, announced today that American Eagle Outfitters Inc. (NYSE: AEO) will establish a 25,600-square-foot flagship store at 1551-1555 Broadway, in the heart of New York City's Times Square. Construction has begun on what will be a spectacular glass box retail structure with a 250 foot high sign tower located at the former Howard Johnson's site at 46th Street and Broadway.

The store will feature 171 feet of Times Square frontage - with 71 feet facing Broadway's most heavily traveled sidewalks at the center of the famous "bow-tie" in front of the "Spanish Steps" of Times Square currently being constructed at the old TKTS Plaza. It will include 3 floors plus basement of retail space, each containing 19 foot ceilings. The store will be highlighted by over 14,500 square feet of dynamic branding and tenant signage opportunities.

The building is being developed by the SL Green/Sutton joint venture specifically to fit the needs of American Eagle, one of the nation's premier retailers. American Eagle currently operates 852 stores in 50 states, the District of Columbia and Puerto Rico, and 74 American Eagle stores in Canada. The company has signed a 15-year net lease.

SL Green President Andrew Mathias commented, "Our retail program continues to fire on all cylinders. Jeff Sutton has a great pre-existing relationship with American Eagle, and we are pleased to have them as our tenant for this site. As with all of our prime locations in our venture with Jeff, we believe this store will be a top-earner for American Eagle."

New York City Prime Realty, which is the exclusive broker for American Eagle in New York acted as broker for this transaction with Cushman & Wakefield Retail Services.

### **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 September 30, 2007, the Company owned 31 New York City office properties totaling approximately 22,353,200 square feet, making it New York's largest office landlord. In addition, SL Green holds investment interests, among other things, in retail properties (10) encompassing approximately 393,789 square feet, development property (one) encompassing approximately 85,000 square feet and land interests (two), along with ownership of 36 suburban assets totaling 7,867,500 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](http://www.slgreen.com) or contact Investor Relations at 212-216-1601.

### **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, reduced demand for office space, unanticipated increases in financing and other costs, 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, environmental, regulatory and/or safety requirements, 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 filings with the Securities and Exchange Commission.

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