



SL Green Realty Corp. Reports A Correction: Same Store Cash \$24.6 Million For 2001

New York, NY, October 22, 2002 - SL Green Realty Corp. (NYSE:SLG) reported today that same store cash net operating income ("NOI") for the quarter ended September 30, 2001 was \$24.6 million. In the Company's October 21, 2002 press release, the NOI was reported as \$24.9 million. The decrease in the 2001 NOI represents a reclassification from rental revenue to other income and has no effect on the consolidated results of the Company.

A correction press release has been posted on the Company's website (<http://www.slgreen.com>).

As of September 30, 2002, the Company's portfolio consists of interests in 25 properties, aggregating 11.5 million square feet.

SL Green Realty Corp. is a self-administered and self-managed real estate investment trust ("REIT") that acquires, owns and manages commercial office properties in Manhattan. The Company is the only publicly held REIT which exclusively specializes in this niche.

The company will host a conference call and audio web cast today, Tuesday, October 22 at 2:00 p.m. ET to discuss the financial results. The conference call can be accessed by dialing (913) 981-4910. A replay of the call will be available through October 29, 2002, by dialing (719) 457-0820 or (888) 203-1112, confirmation code 163015. The call will be simultaneously broadcast via the Internet and individuals who wish to access the conference call should go to www.slgreen.com to log onto the call or to listen to a replay following the call.

To receive SL Green's latest news release and other corporate documents, including the Third Quarter Supplemental Data, via FAX at no cost, please contact the Investor Relations office at 212-216-1601. All releases and supplemental data can also be downloaded directly from the SL Green website at: www.slgreen.com.

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Although the Company believes the expectations reflected in such forward looking statements are based on reasonable assumptions, actual results could vary from those presented herein. The risks and uncertainties associated with forward-looking statements in this release include general economic and business (particularly real estate) conditions, the impact of terrorist attacks, the business opportunities that may be presented to and pursued by the Company, changes in laws or regulations (including changes to laws governing the taxation of REITs), risks of acquisitions, availability of capital (debt and equity), increases in financing and other costs, competition, supply and demand for properties in our current and any proposed market areas, tenants' ability to pay rent at current or increased levels, accounting principles, policies and guidelines applicable to REITs, environmental risks, tenant bankruptcies and defaults, the availability and cost of comprehensive insurance, including coverage for terrorist acts, and other factors, many of which are beyond the control of the Company. We undertake no obligation to publicly update or revise any of the information in this press release that becomes untrue. For further information on factors that could impact the Company, please refer to the Company's filings with the Securities and Exchange Commission.