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SL GREEN REALTY CORP
Form 8-K
June 06, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 29, 2001

SL GREEN REALTY CORP.
(Exact name of Registrant as specified in its Charter)

Maryland
(State of Incorporation)

1-13199
(Commission File Number)

13-3956775
(IRS Employer Id. Number)

420 Lexington Avenue 10170
New York, New York (Zip Code)
(Address of principal executive offices)

(212) 594-2700
(Registrant's telephone number, including area code)

Item 5. Other Events

On May 29, 2001, SL Green Realty Corp. ("SL Green") announced that it has entered into a joint venture with respect to the ownership of its interests in One Park Avenue with SITQ Immobilier, a subsidiary of Caisse de depot et placement du Quebec, the largest pension fund in Canada with over Cdn \$125 billion in assets under management.

Under the terms of the joint venture, SITQ Immobilier has purchased a 45% interest in SL Green's interests in the property based upon a gross aggregate price of \$233.9 million and yielding proceeds of approximately \$41.0 million, inclusive of closing costs and reimbursements. The transaction enables SL Green to free up capital for additional high growth opportunities, while enhancing the yield on its investment interests in One Park Avenue

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through various fee arrangements with respect to the investment.

One Park Avenue is a 20-story office building with approximately 913,000 square feet located on the entire block front on Park Avenue between 32nd and 33rd Streets.

Item 7. Financial Statements and Exhibits

(b) Exhibits

99.1 Press release, dated May 29, 2001

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SL GREEN REALTY CORP.

By: /s/ Thomas E. Wirth

Thomas E. Wirth
Executive Vice President, Chief Financial
Officer

Date: June 6, 2001