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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES NO

The number of shares outstanding of the registrant's common stock, \$0.01 par value, was 59,232,036 as of October 31, 2007.

SL GREEN REALTY CORP.

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PART I. FINANCIAL INFORMATION

ITEM 1. Financial Statements

SL Green Realty Corp.

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Condensed Consolidated Balance Sheets

(Amounts in thousands, except per share data)

	September 30, 2007	December 31, 2006
(Unaudited)		
Assets		
Commercial real estate properties, at cost:		
Land and land interests	\$ 1,447,297	\$ 439,986
Building and improvements	5,799,995	2,111,970
Building leasehold and improvements	1,237,758	490,995
Property under capital lease	12,208	12,208
	8,497,258	3,055,159
Less: accumulated depreciation	(406,958)	(279,436)
	8,090,300	2,775,723
Cash and cash equivalents	98,099	117,178
Restricted cash	119,553	252,272
Tenant and other receivables, net of allowance of \$12,915 and \$11,079 in 2007 and 2006, respectively	48,815	34,483
Related party receivables	32,950	7,195
Deferred rents receivable, net of allowance of \$12,646 and \$10,925 in 2007 and 2006, respectively	134,580	96,624
Structured finance investments, net of discount of \$18,613 and \$14,804 in 2007 and 2006, respectively	683,084	445,026
Investments in unconsolidated joint ventures	886,672	686,069
Deferred costs, net	127,353	97,850
Other assets	294,783	119,807
Total assets	\$ 10,516,189	\$ 4,632,227
Liabilities and Stockholders Equity		
Mortgage notes payable	\$ 2,846,529	\$ 1,190,379
Revolving credit facility	590,000	
Term loans and unsecured notes	1,793,100	525,000
Accrued interest payable and other liabilities	50,257	10,008
Accounts payable and accrued expenses	169,288	138,181
Deferred revenue/gain	385,840	43,721
Capitalized lease obligation	16,504	16,394
Deferred land leases payable	16,873	16,938
Dividend and distributions payable	47,238	40,917
Security deposits	35,789	27,913
Junior subordinate deferrable interest debentures held by trusts that issued trust preferred securities	100,000	100,000
Total liabilities	6,051,418	2,109,451
Commitments and Contingencies		
Minority interest in Operating Partnership	78,878	71,731
Minority interests in other partnerships	595,782	56,162
Stockholders Equity		
Series C preferred stock, \$0.01 par value, \$25.00 liquidation preference, 6,300 issued and outstanding at September 30, 2007 and December 31, 2006, respectively	151,981	151,981
Series D preferred stock, \$0.01 par value, \$25.00 liquidation preference, 4,000 issued and outstanding at September 30, 2007 and December 31, 2006, respectively	96,321	96,321
Common stock, \$0.01 par value 160,000 shares authorized and 59,989 and 49,840 issued and outstanding at September 30, 2007 and December 31, 2006, respectively (including 776 shares at September 30, 2007 held in Treasury)	598	498
Additional paid-in-capital	2,918,847	1,809,893
Treasury stock at cost	(94,071)	

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Accumulated other comprehensive income	6,961	13,971
Retained earnings	709,474	322,219
Total stockholders' equity	3,790,111	2,394,883
Total liabilities and stockholders' equity	\$ 10,516,189	\$ 4,632,227

The accompanying notes are an integral part of these financial statements.

SL Green Realty Corp.

Condensed Consolidated Statements of Income

(Unaudited, and amounts in thousands, except per share data)

	Three months Ended September 30,		Nine months Ended September 30,	
	2007	2006	2007	2006
Revenues				
Rental revenue, net	\$ 190,525	\$ 85,944	\$ 519,206	\$ 242,031
Escalation and reimbursement	31,785	18,225	90,119	46,022
Preferred equity and investment income	21,856	15,978	71,008	46,762
Other income	15,040	9,441	128,129	30,631
Total revenues	259,206	129,588	808,462	365,446
Expenses				
Operating expenses including approximately \$3,600, \$10,595 (2007) and \$3,400, \$9,600 (2006) paid to affiliates	58,245	31,597	160,815	84,264
Real estate taxes	32,580	17,922	97,782	52,643
Ground rent	8,674	4,846	23,705	14,687
Interest	69,366	23,386	189,552	62,405
Amortization of deferred financing costs	1,994	1,140	14,537	3,096
Depreciation and amortization	49,957	18,020	131,938	49,813
Marketing, general and administrative	22,224	13,829	80,602	40,072
Total expenses	243,040	110,740	698,931	306,980
Income from continuing operations before equity in net income of unconsolidated joint ventures, minority interest and discontinued operations	16,166	18,848	109,531	58,466
Equity in net income from unconsolidated joint ventures	11,302	9,679	32,715	30,243
Income from continuing operations before minority interest and discontinued operations	27,468	28,527	142,246	88,709
Equity in net gain on sale of interest in unconsolidated joint ventures/ real estate			31,509	
Minority interest in other partnerships	(4,025)	(1,392)	(12,603)	(3,359)
Minority interest in Operating Partnership attributable to continuing operations	(388)	(1,246)	(5,948)	(3,447)
Income from continuing operations	23,055	25,889	155,204	81,903
Net income from discontinued operations, net of minority interest	268	3,138	4,572	10,074
Gain on sale of discontinued operations, net of minority interest	80,214	94,631	367,007	94,410
Net income	103,537	123,658	526,783	186,387
Preferred stock dividends	(4,969)	(4,969)	(14,907)	(14,906)
Net income available to common stockholders	\$ 98,568	\$ 118,689	\$ 511,876	\$ 171,481
Basic earnings per share:				
Net income from continuing operations before discontinued operations	\$ 0.31	\$ 0.46	\$ 1.87	\$ 1.53
Net income from discontinued operations		0.07	0.08	0.23
Gain on sale of discontinued operations, net of minority interest	1.35	2.09	6.26	2.16
Gain on sale of unconsolidated joint venture			0.52	
Net income available to common stockholders	\$ 1.66	\$ 2.62	\$ 8.73	\$ 3.92

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Diluted earnings per share:

Net income from continuing operations before discontinued operations	\$	0.30	\$	0.45	\$	1.85	\$	1.48
Net income from discontinued operations				0.07		0.08		0.22
Gain on sale of discontinued operations, net of minority interest		1.34		2.01		6.18		2.08
Gain on sale of unconsolidated joint venture						0.51		
Net income available to common stockholders	\$	1.64	\$	2.53	\$	8.62	\$	3.78

Dividends per share