

21 February 2006

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

**RECKSON NEW YORK PROPERTY TRUST (ASX:RNYCA)**

**DISTRIBUTION PAYMENT FOR THE PERIOD ENDED 31 DECEMBER 2005**

Reckson Australia Management Limited as responsible entity of Reckson New York Property Trust (RNYCA) is pleased to announce a distribution of 1.49 cents per partly paid unit for the period ended 31 December 2005. This distribution is consistent with the financial forecasts in the Product Disclosure Statement dated 15 August 2005. The payment date for the distribution will be 28 February 2006.

Information on tax components of the distribution will be provided in the annual tax statement for the period ended 31 December 2005.

*Reckson NYPT is the first Australian listed property trust with a primary strategy of investing in commercial office property in the New York Tri-State area in the United States.*

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For further information:

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