

18 December 2006

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

RECKSON NEW YORK PROPERTY TRUST (ASX: RNY)

Distribution for the period ending 31 December 2006

Reckson Australia Management Limited as responsible entity of RNY is pleased to announce details of the estimated distribution¹ for the period from 1 July 2006 to 31 December 2006.

Estimated distribution: 3.53 cents per unit
Record date: 29 December 2006
Ex-distribution date: 21 December 2006
Payment date: 28 February 2006 (on or about)

Information on tax components of the distribution will be provided in the annual tax statement for the period ending 31 December 2006.

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.

For further information:

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¹ This estimated distribution is subject to finalization of RNY's distributable profit.