



iStar Financial Declares Regular Quarterly Dividend

October 1, 2003

NEW YORK, Oct 1, 2003 /PRNewswire-FirstCall via COMTEX/ -- iStar Financial Inc. (NYSE: SFI) announced today that its Board of Directors has declared a regular quarterly cash dividend on its common stock of \$0.6625 per share for the quarter ended September 30, 2003. The \$0.6625 dividend is payable on October 29, 2003 to holders of record on October 15, 2003.

iStar Financial is the leading publicly traded finance company focused on the commercial real estate industry. The Company provides custom-tailored financing to high-end private and corporate owners of real estate nationwide, including senior and junior mortgage debt, senior, mezzanine and subordinated corporate capital, and corporate net lease financing. The Company, which is taxed as a real estate investment trust, seeks to deliver a strong dividend and superior risk-adjusted returns on equity to shareholders by providing innovative and value-added financing solutions to its customers. Additional information on iStar Financial is available on the Company's website at www.istarfinancial.com.

SOURCE iStar Financial Inc.

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