# Vornado Realty Trust Announces Famed Avra Group Will Open a New 20,000 SF Restaurant in THE PENN DISTRICT

February 20, 2024

NEW YORK, Feb. 20, 2024 (GLOBE NEWSWIRE) -- Vornado Realty Trust (NYSE:VNO) announced today that The Avra Group will open its famed Mediterranean restaurant in THE PENN DISTRICT, one of the most desirable and convenient locations in Manhattan, sitting directly atop Penn Station.

The restaurant, which will be located at 390 Ninth Avenue at 33rd Street, will feature a 150-seat outdoor café, and serve as the cornerstone of an extensive food and beverage program in THE PENN DISTRICT. Co-owned by Nick Tsoulos and Nick Pashalis, this marks The Avra Group's fourth restaurant in New York City, in addition to outposts in Beverly Hills and Miami.

Avra Estiatorio in THE PENN DISTRICT will be reminiscent of a classic Mediterranean restaurant with an elegant design led by Rockwell Group Partner and Studio Leader Shawn Sullivan. The restaurant, set to open in Spring 2025, will incorporate 14,000 square feet of indoor dining, 6,000 square feet of outdoor dining and multiple private dining rooms.

"This location demands nothing short of the best possible experience from globally respected restaurateurs, which is why we are thrilled to welcome the Avra Group to this flagship location. We are confident Avra will exemplify the standards of THE PENN DISTRICT through top-notch cuisine, exquisite design, and unparalleled service," said Ed Hogan, Executive Vice President for Retail Leasing at Vornado Realty Trust. "Whether they come to work, dine, or shop, New Yorkers can expect the highest quality across the district, which makes The Avra Group a natural leader as we continue building momentum as a premier dining destination. We look forward to working with them to create an exceptional experience at one of the best addresses in New York City."

Avra Estiatorio will be adjacent to Meta's 730,000 square foot campus at the Beaux-Arts style Farley Building which is also home to the new Moynihan Food Hall. Designed for New Yorkers on the go, it offers both commuters and neighborhood locals a diversely curated selection of some of New York City's most sought after culinary destinations. The Irish Exit, the new bar from the team behind The Dead Rabbit, also recently opened in the Moynihan Food Hall. THE PENN DISTRICT continues to experience a restaurant renaissance with the recent opening of Blue Ribbon Sushi & Steak and Bar Primi and Roberta's Pizza opening soon at PENN 1, and a new concept at neighboring PENN 2 from Sunday Hospitality, the team behind the internationally-recognized Sunday in Brooklyn restaurant in Williamsburg and the popular Café Chelsea in the Hotel Chelsea.

THE PENN DISTRICT is situated directly above North America's busiest mass transit hub, Penn Station. A total of 15 subway lines, along with Long Island Rail Road, New Jersey Transit, PATH, and Amtrak all converge in the district. They will be joined by Metro-North commuters starting in 2027. For more information on Vornado's PENN DISTRICT campus, please visit https://www.vno.com/penn-district.

The Avra Group was represented by Gary Trock at CBRE and Vornado was represented in house by Ed Hogan.

**About Vornado Realty Trust**

Vornado is a fully integrated real estate investment trust ("REIT") with a portfolio of premier New York City office and retail assets and the developer of the new PENN DISTRICT. While concentrated in New York, Vornado also owns the premier assets in both Chicago and San Francisco. Vornado is a real estate industry leader in sustainability, with over 27 million square feet of LEED-certified buildings and over 23 million square feet at LEED Gold or Platinum.

**About The Avra Group**

Founded by restaurateurs Nick Tsoulos and Nick Pashalis, The Avra Group stands as a beacon of excellence in the global culinary landscape. With a dedication to delivering authentic Greek cuisine of the highest caliber, The Avra Group operates a collection of renowned restaurants in prime locations across the United States, including iconic destinations at Rockefeller Center, on Madison Avenue and on 48th Street in New York City, as well as Beverly Drive in Beverly Hills, and The Estates at Acqualina™ in Sunny Isles Beach. Each location within The Avra Group's portfolio offers an unparalleled culinary journey, celebrating the rich flavors and traditions of Greece while weaving in modern gastronomic innovations. Through a commitment to quality, innovation, and an unwavering passion for authentic Greek fare, The Avra Group continues to set new standards in fine dining, delivering memorable experiences that transcend expectations.

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Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not guarantees of performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "estimates," "intends," "plans," "would," "may" or other similar expressions in this press release. For a discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see "Risk Factors" in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2023. Currently, some of the factors are the increase in interest rates and inflation

on our business, financial condition, results of operations, cash flows, operating performance and the effect that these factors have had and may continue to have on our tenants, the global, national, regional and local economies and financial markets and the real estate market in general.

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Source: Vornado Realty Trust