

Vornado to Acquire Retail at 666 Fifth Avenue, Expanding its Best-in-Class Manhattan Street Retail Portfolio

Company Release - 7/5/2012

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that it has entered into an agreement to acquire a retail condominium located at 666 Fifth Avenue at 53rd Street for approximately \$707 million, expanding its best-in-class 2.2 million square foot portfolio of Manhattan street retail. The asset has 126 feet of frontage on Fifth Avenue and contains 114,000 square feet, 39,000 square feet in fee and 75,000 square feet by long-term lease from the 666 Fifth Avenue office condominium, 49.5% owned by Vornado. This retail space is leased to Uniqlo, Hollister and Swatch.

The purchase will be funded with property level debt and proceeds from asset sales and is expected to close in the fourth quarter of this year, subject to customary closing conditions.

Vornado Realty Trust is a fully integrated equity real estate investment trust.

Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors.

VORNADO REALTY TRUST
JOSEPH MACNOW, (201) 587-1000

Source: VORNADO REALTY TRUST