

PRESS RELEASE

Grand Opening: Vornado Realty Trust and Local Officials Cut the Ribbon on Plaza33, a Dynamic New Public Space in the Heart of THE PENN DISTRICT

The newly completed Plaza33 is a pedestrian park filled with greenery, seating and lined with authentic New York restaurants, all atop New York's most accessible transit hub

[See photos of the new plaza at www.vno.com/plaza33](http://www.vno.com/plaza33)

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Vornado Realty Trust (NYSE:VNO) today marked the completed transformation of 33rd Street into the dynamic new Plaza33, a pedestrian plaza at the doorstep of Manhattan's new West Side. Developed through a public-private partnership with the NYC Department of Transportation, the promenade boasts mature trees, lush landscaping, circular stone benches, and colorful chairs and tables. Plaza33 is dedicated to beautifying the surrounding neighborhood and providing a new connection to transit, amenities, nearby office buildings and over 70 new food and beverage offerings, from Los Tacos to Avra, providing a wide range of options.

Vornado and NYC DOT first launched Plaza33 as a seasonal pilot program, with Vornado now having completed the permanent Plaza33 designed by award-winning Mathews Neilsen Landscape Architects. In conjunction with the 34th Street Partnership special entertainment programming has been developed for the plaza that is free and open to the public including music, dance, and educational series.

"Plaza33 is the beating heart of the new PENN DISTRICT, a destination where office workers can sit for lunch, where commuters can take a moment to pause, and where neighbors can come to connect. This is a beautiful addition to the city, and one that makes the entire neighborhood more welcoming and accessible," said Steven Roth, Chairman and CEO, Vornado Realty Trust.

"As we continue to break jobs records and drive down crime, we are embarking on a new chapter of our city's economic recovery by advancing projects that will make life in New York City even better," said New York City Mayor Eric Adams. "This transformative project will deliver new, dynamic public space and bolster an already vibrant Midtown Manhattan, which is bustling with working New Yorkers, new and growing companies, and tourists visiting from every corner of the world."

"Great public spaces are what make New York the best city in the world to live, work, and visit," said New York City Department of Transportation Commissioner Ydanis Rodriguez. "The new Plaza33 will be a great asset for the PENN DISTRICT and we were proud to work with Vornado Realty Trust and all partners to make this project possible."

Plaza33 is the central outdoor feature of Vornado's \$2.7 billion investment in THE PENN DISTRICT, which includes over \$100 million in public realm improvements by Vornado. The total renovation of PENN 1 and PENN 2, comprising nearly 5 million square feet of newly renovated office buildings, is complete and features the Bustle which stretches 430 feet down 7th Avenue from 33rd to 31st Street. This stunning architectural feature not only marks the entrance to the PENN 2 office building, to Madison Square Garden and to the main entrance to Penn Station on 7th Avenue, but also to Manhattan's new west side. These buildings also offer the largest and most exciting amenity package in Manhattan. The Farley Post Office was recently redeveloped into 730,000 SF for Meta, and the new Moynihan Train Hall now connects directly to the new LIRR Concourse. In addition to making the streetscape around Penn Station greener, more accessible and more pedestrian-friendly, Vornado has partnered with the NYC DOT to replace one-half mile of concrete sidewalks across THE PENN DISTRICT with distinctive granite stone pavers, and to double the width of the 7th Avenue sidewalks that serve the busiest neighborhood in the City and New York's most accessible transit hub.

"Today's ribbon cutting of Plaza33 brings us another step closer to the full revitalization of the Penn District, creating a new pedestrian-friendly space to

Plaza33, 33rd Street at 7th Avenue



View looking east along the tree-lined pedestrian plaza

welcome neighbors and visitors alike to Penn Station,” said Congressman Nadler. “I’m grateful to Vornado for leading this effort, which should serve as a model as we work to expand safer, car-free spaces throughout NYC.”

“Open space created for pedestrians and New Yorkers is always an exciting development. These types of investments are good for quality of life and good for making commercial corridors vibrant and active,” said Manhattan Borough President Mark Levine. “I know New Yorkers, commuters, and visitors will flock to the range of seating, public programming, and other amenities offered at Plaza33.”

“The area around Penn Station has needed open public space for years,” said Assemblymember Tony Simone. “The new plaza at 33rd Street is a wonderful resource, not only for the local community, but for the millions of people who travel through the Penn district every day. I look forward to taking my lunch up 7th Avenue to the new plaza and enjoying the outdoors in this terrific new public space!”

“This new public plaza is a great complement to the MTA’s recent accessibility and passenger circulation improvements at Penn Station,” said MTA Construction & Development President Jamie Torres-Springer. “Millions of transit riders will have a more accessible and welcoming connection to transit thanks to the transformation of this space.”

“Today’s ribbon cutting at Plaza33 by Vornado Realty Trust opens a vibrant new public space in the heart of New York’s Penn District. This project showcases the success of public-private partnerships in transforming urban spaces, creating jobs, and enhancing the community with dynamic retail and dining options for both locals and visitors. We thank Vornado and all Building Congress members involved in this transformative project,” said New York Building Congress.

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. Improvements like the new entrance to Penn Station are part of Vornado’s multi-billion investment to improve the PENN DISTRICT and its assets within it.

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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 increased 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.