

## Vornado Completes \$75 Million Financing

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PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that its has completed a \$75 million financing of 4 Union Square South, Manhattan, a 203,000 square foot fully-leased retail property. This interest-only loan has a rate of LIBOR plus 3.25% (3.78% currently) and matures in April 2012 with two one-year extension options. The property was previously unencumbered.

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.

Source: Vornado Realty Trust

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