

Vornado Completes Sale of 1750 Pennsylvania Avenue in Washington, DC for \$182 million

Company Release - 9/9/2015

PARAMUS, NJ -- (Marketwired) -- 09/09/15 -- VORNADO REALTY TRUST(NYSE: VNO) announced today that it has completed the previously announced sale of 1750 Pennsylvania Avenue, NW, a 278,000 square foot office building in Washington, DC. for \$182 million. The financial statement gain of approximately \$102 million will be recognized in the third quarter. The tax gain will be deferred as part of a like-kind exchange. Vornado will manage the property on behalf of the new owner.

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.

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Source: Vornado Realty Trust