

Merchandise Mart Properties, Inc. Introduces Home Furnishings, Casual Furnishings, and LuxeHome® Leadership Team

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CHICAGO--(BUSINESS WIRE)-- Merchandise Mart Properties, Inc. (MMPI) introduced the leadership team for the Home Furnishings, Casual Furnishings, and LuxeHome® industries earlier today. The MMPI senior management leadership team brings more than 100 years of continuity and experience and a renewed commitment to excellence in these industries.

"Our commitment to the Home Furnishings, Casual Furnishings, and LuxeHome® industries, as well as the other industries that The Mart serves, remains strong under the experienced and talented leadership team consisting of Katherine Flaherty, Julia Chappell, Byron Morton, Madeleine Tullier, and Susan McCullough," said Myron Maurer, Chief Operating Officer of The Merchandise Mart. "Our goal is to create an organizational structure that optimizes synergies between industry groups, better serves our customers and clients, and aligns our efforts and individual strengths."

With the announcement last week of 26-year executive vice president John Brennen's departure, MMPI has reorganized its senior management team under the direction of Maurer, a 27-year MMPI veteran who assumed leadership of the organization one year ago.

Katherine Flaherty, VP of Building Products and Special Projects, who is responsible for the Architects & Designers Building in New York and launching LuxeHome®, the kitchen and bath retail concept in Chicago, will now oversee residential home furnishings leasing at The Merchandise Mart in Chicago. Ms. Flaherty has more than 30 years of industry experience and has been a part of the MMPI leadership team for more than 20 years. Julia Chappell will continue to lead the Mart's residential home furnishings marketing efforts.

Byron Morton, a 10-year MMPI veteran, will continue as VP of Leasing, managing the Casual Market and NeoCon leasing efforts at the Mart. Madeleine Tullier, Director of Sales for the Casual shows for the past seven years, will

continue to head those sales efforts.

Susan McCullough, Senior Vice President who has been with MMPI for more than 25 years and oversees MMPI's Trade Show division, will now oversee the International Casual Furnishings and Accessories Market and Pre-Market. Ms. Tullier will also serve as a member of Ms. McCullough's tradeshow team.

"During the past two years, the Home Furnishings and Casual showrooms have been consolidated on four floors representing over 700,000 square feet of space, creating a strong and vibrant showcase for these industries who are now well-positioned going forward," said Maurer. "Over 100 showrooms have significantly improved their presentations during the last year."

"We have continued to invest significant capital resources into The Mart to serve the changing needs of permanent showrooms, tradeshows, and office tenants," said Maurer. During the past two years, MMPI improved and reorganized The Mart's design center, casual furnishings and gift permanent showrooms and invested significantly in infrastructure to make The Mart the epicenter for commerce across multiple industries, including a new Design Center Resource Lounge on the 14th floor. MMPI has also improved cell phone coverage throughout the building.

The Merchandise Mart welcomes 38,500 people each business day and millions of people each year. Visitors frequent The Mart's retail shops and restaurants, LuxeHome® kitchen and bath boutiques, nine floors of permanent showrooms for gift, home, outdoor and commercial furnishings, 20 major trade and consumer shows as well as hundreds of meetings and special events, including Dream Home, the International Casual Furniture and Accessories Market, CHILL, NeoCon, One of a Kind, the Chicago Gift Market, and several apparel shows.

About MMPI

MMPI is one of the world's leading owners and operators of showroom buildings and trade show facilities, bringing buyers and sellers together in more than 100 market events, trade and consumer shows and conferences each year.

MMPI manages The Merchandise Mart in Chicago and the Architects & Designers Building and Piers 92/94 in New York City.

Vornado Realty Trust, owners of MMPI, based in New York City, is a fully integrated equity real estate investment trust. Vornado's common shares are listed on the New York Stock Exchange and are traded under the symbol VNO.

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