

## Vornado Increases Ownership Interest in One Park Avenue to 55%

Company Release - 6/26/2014

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that it has invested an additional \$22.7 million to increase its ownership interest in One Park Avenue to 55% from 49.7% through a joint venture with the Canada Pension Plan Investment Board who will increase its existing ownership interest to 45%. The estimated value of the property is \$560 million. The property is encumbered by a \$250 million mortgage.

One Park Avenue is a 20-story, 941,000 square foot office building located on the full eastern block front of Park Avenue between 32nd and 33rd Streets in Midtown South.

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  
Stephen Theriot, 201-587-1000

Source: Vornado Realty Trust