

## Vornado to Sell 350 West Mart Center in Chicago and Four Manhattan Retail/Mixed-Use Properties

Company Release - 11/2/2011

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE: VNO) announced today that it has entered into an agreement to sell 350 West Mart Center, a 1.2 million square foot office building located in Chicago, that is part of Vornado's Mart segment. 350 West Mart Center is a former apparel mart that Vornado successfully converted into a modern office building. The sale price is approximately \$228 million.

Separately, Vornado has entered into an agreement to sell four small retail/mixed-use properties in Manhattan. The sale price is approximately \$78 million.

In total, the two sale transactions will result in gross proceeds of approximately \$306 million, net cash proceeds of approximately \$290 million and a net gain of approximately \$55 million. The sales are subject to customary closing conditions and, although there can be no assurances that the sales will be consummated, it is expected that the closings will occur by first quarter 2012.

Vornado Realty Trust is a fully-integrated 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  
Joseph Macnow, 201-587-1000

Source: Vornado Realty Trust