

## Vornado Completes a \$678 Million Financing of Skyline Complex in Fairfax, Virginia

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PARAMUS, N.J.--(BUSINESS WIRE)--

VORNADO REALTY TRUST (NYSE:VNO) announced today that it has completed a \$678 million financing of its Skyline Complex in Fairfax Virginia, consisting of eight office buildings containing 2,560,000 square feet. This interest only loan has a rate of 5.74% and matures in February 2017. The Company realized net proceeds of approximately \$515 million after repaying existing loans and closing costs, including \$6 million of defeasance costs, which will be recognized as an expense in the first quarter of this year.

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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