

PRESS RELEASE

Vornado Realty Trust Engages Newmark for Next Phase of THE PENN DISTRICT Retail Renaissance

New York | February 02, 2026

Vornado Realty Trust (NYSE: VNO) today announced it has named Newmark as the exclusive leasing agent for the next stage in its retail transformation in THE PENN DISTRICT on Manhattan's new West Side.

Vornado has tapped the [Newmark retail](#) team overseen by Chairman of Global Retail [Mark Masinter](#), who will work closely with Newmark's Retail Vice Chairman [Karen Bellantoni](#), [Jackie Totolo](#), [Pierce Thompson](#), and [Nick Masinter](#).

The reinvention of Vornado's retail holdings is a core component of its \$2.5 billion revitalization of THE PENN DISTRICT campus. Over the past decade, Vornado has redeveloped more than 5 million square feet of Class A office space, introduced more than 300,000 square feet of inviting public plazas, and led a series of public-private partnerships to enhance the area's transit infrastructure. In conjunction with these projects, Vornado has developed 1.1 million square feet of new retail throughout its PENN DISTRICT holdings.

The newly created space is now home to a wide array of retailers, including more than 70 curated food and beverage purveyors. Plaza 33, the newly landscaped pedestrian square, is populated with a series of standout restaurants including The Dynamo Room, Bar Primi and Blue Ribbon Sushi & Steak. At the new Moynihan Train Hall, Vornado has created a diverse dining scene anchored by Avra Estiatorio. Vornado also led the expansion and redevelopment of the Long Island Rail Road concourse, Penn Station's main underground passageway, which is now fully lined with a mix of national and local dining options and retailers.

Vornado is now in the initial stages of creating a cohesive street-level retail experience along both sides of Seventh Avenue between 33rd and 34th Streets. Working with Newmark, Vornado will develop this corridor to complement its existing anchors, Macy's and Primark's 78,000 sf flagship store set to open this coming Spring. Newmark will also work with Vornado on its Moynihan Retail Corridor, which serves as the central spine of the Moynihan Train Hall.

"Through our redevelopment of THE PENN DISTRICT, we have thoughtfully curated a diverse blend of local and nationally owned restaurants, cafes and shops that offer something for all workers, residents, commuters and visitors who experience the neighborhood on a daily basis," said Vornado Executive Vice President and Co-Head of Real Estate Glen Weiss. "We have methodically remade THE PENN DISTRICT as a 24/7 neighborhood for every occasion and every taste. The success of our transformative work is evident across all corners of the neighborhood. In partnership with Mark and the Newmark team, we will make THE PENN DISTRICT retail environment New York's next big event."

"It is a privilege to partner with Chairman and CEO Steve Roth, Glen Weiss and the entire Vornado team – one of the most significant and visionary real estate owners not just in New York City, but across the continent – as we take on this extraordinary responsibility," Mark Masinter said. "With Madison Square Garden as the world's premier venue, Penn Station as the western hemisphere's busiest transit hub, and 34th Street and Seventh Avenue among the most active intersections in North America, the opportunity to help shape the future of THE PENN DISTRICT is a remarkable honor for Newmark to advise."

About Vornado Realty Trust

Vornado (NYSE: VNO) is a fully integrated real estate investment trust ("REIT") with a 26 million square-foot portfolio of premier New York City office, retail and multifamily assets and the developer of the new PENN DISTRICT. While concentrated in New York, Vornado also owns premier assets in both Chicago and San Francisco. Vornado is a real estate industry leader in sustainability, with 100% of our in-service office buildings LEED certified and over 95% certified LEED Gold or Platinum.

About Newmark

Newmark Group, Inc. (Nasdaq: NMRK), together with its subsidiaries ("Newmark"), is a world leader in commercial real estate, seamlessly powering every phase of the property life cycle. Newmark's comprehensive suite of services and products is uniquely tailored to each client, from owners to occupiers, investors to founders, and startups to blue-chip companies. Combining the platform's global reach with market intelligence in both established and emerging property markets, Newmark provides superior service to clients across the industry spectrum. For the twelve months ended September 30, 2025, Newmark generated revenues of over \$3.1 billion. As of September 30, 2025, Newmark and its business partners together operated from approximately 170 offices with over 8,500 professionals across four continents. To learn more, visit nmrk.com or follow [@newmark](https://twitter.com/newmark).

CONTACT

Thomas J. Sanelli
(212) 894-7000

Certain statements contained herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not guarantees of performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "estimates," "intends," "plans," "would," "may" or other similar expressions in this press release. For a discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see “Risk Factors” in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2024. Currently, some of the factors are interest rate fluctuations and the effects of inflation on our business, financial condition, results of operations, cash flows, operating performance and the effect that these factors have had and may continue to have on our tenants, the global, national, regional and local economies and financial markets and the real estate market in general.