

PRESS RELEASE

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Vornado acquired the leasehold interest in 909 Third Avenue, a 33 story Manhattan office building, for approximately \$123 million. Vornado Completes Acquisition of Broadway Mall In Hicksville, Long Island, NY

SADDLE BROOK, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that it has acquired the leasehold interest in 909 Third Avenue, a 33 story Manhattan office building, for approximately \$123 million, including \$109 million of indebtedness. The building contains approximately 1,300,000 square feet and is located between 54th and 55th Streets.

Vornado Realty Trust is a fully-integrated equity real investment trust.

PARAMUS, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that it has completed its previously announced acquisition of the 1.2 million square foot Broadway Mall for \$152.5 million, including the assumption of an existing \$94.9 million mortgage. The Broadway Mall is located on Route 106 just off exit 41 of the Long Island Expressway (Interstate 495) in Hicksville, Long Island, New York and is anchored by Macy's, Ikea, Target and Multiplex Cinemas.

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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