

Vornado to Sell Suburban Fairfax Office Buildings and Philadelphia Property for \$186 Million

Company Release - 10/29/2012

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that it has entered into an agreement to sell three office buildings located in suburban Fairfax County, Virginia containing 494,000 square feet. The sales price is approximately \$126 million.

Vornado has also entered into an agreement to sell a building on Market Street, Philadelphia which is part of the Gallery at Market East for approximately \$60 million.

These two transactions will result in total net proceeds of approximately \$89 million after repaying an existing loan and closing costs. The gain will be approximately \$70 million. These sales, which are subject to customary closing conditions, are expected to be completed in the fourth quarter of 2012.

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.

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Source: Vornado Realty Trust