

Vornado to Acquire Long Island City Office Building

Company Release - 11/24/2014

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE:VNO) announced today that it has entered into an agreement to acquire the Center Building, an 8-story 437,000 square foot office building, located at 33-00 Northern Boulevard in Long Island City, New York. The building is 98% leased.

The purchase price is approximately \$142 million, including the assumption of an existing \$62 million 4.43% mortgage maturing in October 2018. The purchase is expected to close in the first quarter of 2015, subject to customary closing conditions.

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.

Vornado Realty Trust
Stephen Theriot, 201-587-1000

Source: Vornado Realty Trust