

## PRESS RELEASE

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**Contact:**

Joseph Macnow  
(201) 587-1000



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**APRIL 28, 2000**

**Vornado declares quarterly dividend on Common Shares of \$.48 per share.**

SADDLE BROOK, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that its Board of Trustees has declared a quarterly dividend of \$.48 per share, payable on May 16, 2000 to shareholders of record on May 8, 2000.