

## Vornado Repaid \$83 Million Extended Stay America Loan

Company Release - 5/11/2005

PARAMUS, N.J.--(BUSINESS WIRE)--May 11, 2005--Vornado Realty Trust (NYSE:VNO) announced that today it has been repaid the \$83 million loan it made to Extended Stay America, Inc., including a prepayment penalty of \$830,000.

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