

Vornado Refinances Crystal City Office Building for \$82.5 Million

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PARAMUS, N.J.--(BUSINESS WIRE)--

VORNADO REALTY TRUST (NYSE:VNO) announced today that it has completed an \$82.5 million refinancing of 2011 Crystal Drive, a 442,000 square foot office building located in Crystal City - Arlington, Virginia. The loan has a fixed rate of 7.3% and matures in August 2017 with two one-year extension options. After repaying the existing loan and closing costs, the Company realized net proceeds of approximately \$44.5 million.

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.

Source: Vornado Realty Trust

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