

Vornado Announces First Closing of Real Estate Investment Fund

Company Release - 7/8/2010

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE: VNO) today announced that it has completed the first closing of its real estate investment fund with initial equity commitments of \$550 million (including \$200 million from Vornado). Vornado expects total commitments of \$1 billion. Subsidiaries of Vornado will serve as the general partner and investment manager. The Fund is Vornado's exclusive investment vehicle for all real estate and real estate-related investments that fit within the Fund's investment parameters for its three-year investment period.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States. Interests in the Fund have not been registered under the Securities Act of 1933, as amended, or any U.S. state securities law, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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. For a discussion of these and other risks and uncertainties that could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission.

Source: VORNADO REALTY TRUST

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