

## Vornado Completes Sale of Beverly Connection Shopping Center for \$260 Million

Company Release - 7/9/2014

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that it has completed the previously announced sale of Beverly Connection, a power shopping center in Los Angeles, California, for \$260 million, of which \$239 million is cash and \$21 million is 10-year seller financing. The sale resulted in a net gain of approximately \$44 million, which will be recognized in the third quarter.

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