

## PRESS RELEASE

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**OCTOBER 19, 2000**

**Vornado agreed to acquire 7 West 34th Street.**

PARAMUS, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that it has entered into an agreement to acquire 7 West 34th Street, a 450,000 square foot Manhattan office building for approximately \$128 million. The building is 100% leased to two office tenants, Fairchild Publications and Health Insurance Plan of Greater New York, and a retail tenant, The Limited Stores.

The acquisition, which is subject to customary closing conditions, is expected to be completed in November.

Vornado Realty Trust is a fully-integrated equity real estate investment trust.