

Vornado Upsizes Its 220 Central Park South Development Loan to \$950 Million

Company Release - 9/28/2015

PARAMUS, NJ -- (Marketwired) -- 09/28/15 -- Vornado Realty Trust(NYSE: VNO) announced today that it has upsized the loan on its 220 Central Park South development by \$350 million to \$950 million. The interest rate on the loan is LIBOR + 2.00% and the final maturity date is 2020.

The lender on the loan is the Bank of China.

In connection with the upsizing, the standby commitment for a \$500 million mezzanine loan for this development has been terminated by payment of a \$15 million contractual termination fee.

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