

Vornado to Acquire 1399 New York Avenue, a Class A Trophy Office Building in Washington D.C.

Company Release - 11/7/2011

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE: VNO) announced today that it has entered into an agreement to acquire the 97.5% interest, that it does not already own, in 1399 New York Avenue, the Executive Tower, an 11-story, 130,000 square foot Class A trophy office building located in the Washington CBD East End Submarket close to the White House.

The purchase price is approximately \$104 million. The purchase is subject to customary closing conditions, and although there can be no assurance that the purchase will be consummated, the company expects to close in the fourth quarter of 2011.

Vornado Realty Trust is a fully-integrated 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