

## PRESS RELEASE

## Vornado Realty Trust Leases 203,000 SF to Verizon for New York Headquarters in THE PENN DISTRICT

*Telecommunications giant to relocate its New York headquarters to PENN 2*

New York | July 29, 2025

Vornado Realty Trust (NYSE: VNO) today announced that Verizon, the iconic telecommunications firm, will relocate its New York headquarters to PENN 2, Vornado's reimagined office tower in the heart of THE PENN DISTRICT campus.

As part of a 19-year lease, Verizon will occupy nearly 200,000 square feet in office space across the eighth through tenth floors of PENN 2, which includes exclusive access to more than 25,000 square feet of outdoor space. One of the world's leading telecommunications firms and the largest mobile network operator in the United States, Verizon will also establish a flagship retail location on Seventh Avenue.

"We are thrilled to welcome Verizon to the growing roster of world-renowned business, communications, technology, finance, and entertainment firms that have chosen THE PENN DISTRICT for their corporate homes," said Glen Weiss, Executive Vice President - Office Leasing and Co-Head of Real Estate for Vornado Realty Trust. "Our reinvention of THE PENN DISTRICT has produced a vibrant gateway to New York's new West Side and represents a new era of workplace thinking, where dynamic environments, unparalleled connectivity, and employee-focused design come together to inspire collaboration and innovation."

Vornado's PENN 2 transformation incorporates a completely new, modern, and highly efficient curtain wall, a striking triple-height lobby; 16 distinctive double-height outdoor tenant loggias; and The Bustle. The new PENN 2 also encompasses 30,000 square feet of curated retail, including The Dynamo Room, a 7,100 square foot full-service restaurant and bar from Sunday Hospitality. The building features 72,000 square feet of outdoor green spaces; The Perch, a rooftop glass pavilion and event space that opens onto a lushly landscaped 17,000-square foot private green space available to all tenants; and a 280-seat Town Hall suspended above the 33rd Street promenade.

PENN 2 also serves as the corporate headquarters for Madison Square Garden, Universal Music Group and Major League Soccer. Together with its neighboring PENN 1, the towers create a two-building connected campus in the heart of THE PENN DISTRICT. The twin projects encompass 4.4 million square feet of premium office space; a host of new and improved entrances to Penn Station and the surrounding subway system; and acres of new public plazas, landscaping, and new granite stone-paved sidewalks.

All PENN DISTRICT tenants have access to 180,000 square feet of Vornado's WorkLife program, the most extensive and comprehensive amenity package in the City, highlighted by The Landing, a full-service restaurant, bar and private dining rooms; a 53,000-square-foot sports, wellness and fitness center; and 100,000 square feet of flexible workspace and conference facilities.

THE PENN DISTRICT campus is situated directly above Penn Station, North America's most accessible and active mass transit hub. A total of 15 subway lines, along with Long Island Railroad, New Jersey Transit, PATH, Amtrak all converge in the district. They will be joined by Metro-North commuters starting in 2027.

A Cushman & Wakefield team led by Executive Vice Chairman, Josh N. Kuriloff, Peyton Horn, Heather Thomas, and Kyle Ernest represented Verizon in this strategic transaction. Vornado was represented in-house by Glen Weiss, Josh Glick, Jared Silverman and Anthony Cugini.

Additional information on PENN 2 and images can be found at [www.vno.com/penn2](http://www.vno.com/penn2).

*Vornado's PENN 2*



*Seventh Avenue between 31<sup>st</sup> and 33<sup>rd</sup> Streets*

### **About Vornado Realty Trust**

Vornado is a fully integrated real estate investment trust (“REIT”) with a portfolio of premier New York City office and retail assets and the developer of the new PENN DISTRICT. While concentrated in New York, Vornado also owns premier assets in both Chicago and San Francisco. Vornado is a real estate industry leader in sustainability, with 100% of our in-service offices buildings LEED certified and over 95% certified LEED Gold or Platinum.

### **C O N T A C T**

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Certain statements contained herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not guarantees of performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "estimates," "intends," "plans," "would," "may" or other similar expressions in this press release. For a discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see “Risk Factors” in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2024. Currently, some of the factors are interest rate fluctuations and the effects of inflation on our business, financial condition, results of operations, cash flows, operating performance and the effect that these factors have had and may continue to have on our tenants, the global, national, regional and local economies and financial markets and the real estate market in general.