

Vornado Completes Sale of 866 United Nations Plaza

Company Release - 12/18/2013

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that it has completed the previously announced sale of 866 United Nations Plaza, a 360,000 square foot office building in Manhattan for \$200 million. The sale resulted in net proceeds of approximately \$146 million, after repaying existing debt and closing costs.

The financial statement gain of \$127 million will be recognized in the fourth quarter. The tax gain of approximately \$165 million will be deferred in a like-kind exchange as part of Vornado's previously announced acquisition of 655 Fifth Avenue.

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.

Vornado Realty Trust
Joseph Macnow, 201-587-1000

Source: Vornado Realty Trust