

Vornado to Sell San Jose, California Power Center

Company Release - 2/13/2013

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that it has entered into an agreement to sell The Plant, a power strip shopping center in San Jose, California for \$203 million. The sale will result in net proceeds of approximately \$93 million, after repaying existing debt and closing costs, and a financial statement gain of approximately \$33 million. The sale, which is subject to customary closing conditions, is expected to be completed by the second quarter of 2013.

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