

Vornado Sale of Land Terminated

Company Release - 12/7/2009

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE: VNO) today announced that its agreement to sell an 8.6 acre parcel of land in the Pentagon City area of Arlington, Virginia has been terminated and the purchaser has forfeited a \$27 million deposit. As a result of the forfeiture, Vornado will record termination income of \$27 million in the fourth quarter. Further, Vornado will write-down the carrying value of the land from \$108 million to approximately \$83 million in the fourth quarter.

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.

Source: Vornado Realty Trust

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