

# Vornado Supplies Information Regarding Tax Basis for the Distribution of Urban Edge Properties

Company Release - 1/28/2015

PARAMUS, N.J.--(BUSINESS WIRE)-- On January 15, 2015, Vornado Realty Trust (NYSE:VNO), ("Vornado") completed the separation of Urban Edge Properties (NYSE:UE), ("UE") and distributed one UE common share for every two Vornado common shares held on January 7, 2015 (the "Record Date").

Vornado has provided supplemental information on its website at [www.vno.com](http://www.vno.com) on IRS Form 8937 regarding how a Vornado common shareholder can allocate their tax basis between Vornado common shares, which they owned prior to the distribution, and UE common shares. Vornado common shareholders are encouraged to consult their financial advisors and tax advisors regarding the distribution and the applicability and effect of any U.S. federal, state and foreign tax laws.

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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