

Vornado Announces Final Disposition of High Point, N.C. Assets Recognizing \$82 Million Gain

Company Release - 3/31/2011

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE: VNO) today announced the final disposition by the receiver of its High Point, N.C. Complex, which was part of its Merchandise Mart division. As a result, the assets and liabilities will be removed from our balance sheet and a net gain of approximately \$82 million will be recognized in the first quarter of 2011.

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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