

Vornado Refinances 100 West 33rd Street for \$325 Million Realizing \$87 Million of Net Proceeds

Company Release - 3/7/2012

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE:VNO) announced today that it has completed a \$325 million refinancing of 100 West 33rd Street, a 1.1 million square foot property located on the entire Sixth Avenue block front between 32nd and 33rd Streets in Manhattan. The building contains the 243,000 square foot Manhattan Mall and 847,000 square feet of office space.

The loan bears interest at LIBOR plus 2.50%, today 2.74%, and matures in March 2015 with two one-year extension options. The Company realized net proceeds of approximately \$87 million after repaying the existing loan on the property and closing costs.

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