

## PRESS RELEASE

---

**Contact:**

Joseph Macnow  
(201) 587-1000



---

**JULY 28, 2000**

**Vornado declares quarterly dividend on Common Shares of \$.48 per share.**

PARAMUS, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that its Board of Trustees has declared a quarterly dividend of \$.48 per share, payable on August 15, 2000 to shareholders of record on August 7, 2000.