

Vornado Realty Trust
210 Route 4 East
Paramus, NJ 07652-0910
Tel 201 587-1000
Fax 201 587-0600



January 16, 2020

RE: Vornado Realty Trust Tax Components of the 2019 Dividends

Dear Common Stockholder:

Attached is your Form 1099. The following is the breakdown of your 2019 dividends by quarter:

<u>2019 Total Distribution</u>			<u>Composition of 2019 Total Distribution</u>	
<u>Date of Declaration</u>	<u>Date of Payment</u>	<u>2019 Amount</u>	<u>Ordinary Taxable Income</u>	<u>Long Term Capital Gains</u>
01/16/19	02/14/19	\$ 0.66	\$ 0.66	\$ 0.00
04/24/19	05/17/19	0.66	0.66	0.00
07/25/19	08/16/19	0.66	0.66	0.00
10/25/19	11/18/19	0.66	0.66	0.00
12/18/19	01/15/20	1.95	0.21	1.74
Total		\$ 4.59	\$ 2.85	\$ 1.74

The **\$2.85** Ordinary Taxable Income above is treated as a “qualified REIT dividend” for purposes of Internal Revenue Code Section 199A.

Of the **\$1.74** amount reported as long-term capital gains, the amount that is an unrecaptured 1250 gain is **\$0.365**.

If you should have any questions or need further information, please feel free to call me at 201-587-1000 or Frank Maiorano at 201-345-0330.

Sincerely,

Joseph Macnow
Executive Vice President – Chief Financial Officer
& Chief Administrative Officer