

Vornado Completes \$300 Million Refinancing of 350 Park Avenue

Company Release - 1/10/2012

PARAMUS, N.J.--(BUSINESS WIRE)-- VORNADO REALTY TRUST (NYSE: VNO) announced today that it has completed a \$300 million refinancing of 350 Park Avenue, a 558,000 square foot Manhattan office building. The five-year loan bears interest at 3.75% and amortizes based on a 30-year schedule beginning in the 3rd year. The proceeds of the new loan and \$132 million of existing cash were used to repay the existing loan 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