

Vornado Completes \$450 Million Financing of St. Regis Fifth Avenue Retail

Company Release - 12/22/2015

PARAMUS, NJ -- (Marketwired) -- 12/22/15 -- VORNADO REALTY TRUST(NYSE: VNO) announced today that the joint venture which owns the property has completed a \$450 million financing of the retail condominium of the St. Regis Hotel and the adjacent retail town house located on Fifth Avenue at 55th Street.

The loan matures in December 2020, with two one-year extension options. The loan is interest only at LIBOR + 1.80% for the first three years, LIBOR + 1.90% for years four and five and LIBOR + 2.00% during the extension periods.

Vornado owns 74.3% of the joint venture which owns the property and Crown Acquisitions owns 25.7%.

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.

CONTACT:

Stephen Theriot
(201) 587-1000

Source: Vornado Realty Trust