

PRESS RELEASE

Contact:

Joseph Macnow
(201) 587-1000



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Vornado acquires The L.A. Gift and Furniture Mart, a 720,000 square foot building in Los Angeles, and its 9.3 acre site for approximately \$54 million.

PARAMUS, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that it has closed its previously announced acquisition of the 720,000 square foot Gift and Furniture Mart building in Los Angeles and its 9.3 acre site for approximately \$54 million. The L.A. Mart will be managed by Vornado's Merchandise Mart Properties Division. The Mart is home to the largest gift market on the West Coast.

Vornado is a fully-integrated equity real estate investment trust.