

Vornado Joint Venture Sells Georgetown Park for \$272.5 Million

Company Release - 8/21/2014

PARAMUS, N.J.--(BUSINESS WIRE)-- Vornado Realty Trust (NYSE:VNO) announced today that a joint venture owned equally by Vornado's real estate fund (Vornado Capital Partners, L.P.) and its joint venture partner, a real estate fund managed by Angelo, Gordon & Co., have sold Georgetown Park for \$272.5 million. Vornado owns 25% of Vornado Capital Partners.

Georgetown Park is a prominent 305,000 square foot multi-level retail property located at M Street and Wisconsin Avenue in Georgetown.

Vornado was responsible for developing and leasing the property, which was completely renovated and transformed, reconfiguring its floor plates to accommodate large format retail tenants with modern tenant demands.

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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