



Vornado Rlty. completes \$335m refinancing of Green Acres Reg. Mall

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According to the Vornado Realty Trust, the firm has completed a \$335 million refinancing of its 1.8 million s/f Green Acres Regional Mall located on Long Island. Tenants include JC Penney, H&M, Men's Warehouse, New York & Co., Old Navy, Macy's, and Sears, among others. The property has parking for 6,847 cars.

This interest-only loan has a rate of LIBOR plus 1.40% and matures in February 2011 with two one-year extension options. After repaying the existing loan and closing costs, the company realized net proceeds of \$193 million.

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

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