

MERCHANDISE MART PROPERTIES, INC. PROMOTES TONI MCINTOSH

TO VICE PRESIDENT OF LEASING, MARKET SQUARE AT THE MERCHANDISE MART

CHICAGO, IL (January 31, 2007) – Merchandise Mart Properties, Inc. (MMPI) is pleased to announce that Toni McIntosh has been promoted to Vice President of Leasing, Market Square, effective immediately. In her new role, McIntosh will be an integral part of the July 2007 launch of Market Square at the Merchandise Mart, working closely with both The Chicago Market: Living & Giving gift and Merchandise Mart Design Center residential teams and showrooms.

Market Square at The Merchandise Mart is a distinct new destination for luxurious home accents and furnishings that will find an innovative, perfect home on the 15th floor of the world-famous Merchandise Mart in July. Stretching 200,000-sq.ft. and ultimately featuring 60-80 showrooms, Market Square at The Merchandise Mart will feature high-quality, design-oriented resources at accessible prices. The new Market Square showrooms will debut in two phases with approximately half being open in July 2007, with the balance opening in January 2008.

“Toni’s experience and expertise in leasing and new business development will help make the unique Market Square initiative a reality,” said Joan Ulrich, senior vice president of leasing and marketing, Merchandise Mart Properties, Inc. (MMPI). “I am confident that Toni will continue to distinguish herself with her professional and consultative approach to leasing.”

McIntosh, a graduate of Eastern Illinois University with degrees in Finance and French, has been a member of MMPI’s leasing team for nine years. She joined the company in 1997 as Exhibit Sales National Account Executive for Gift Leasing. In 1998, she moved to Director of Market Suite Sales and was promoted to Director of Leasing, Gift Industry in January 2004.

MEDIA CONTACT:

Claire Weingarden

Public Relations Manager

Merchandise Mart Properties, Inc.

Phone: 312.527.7790

E-mail: cweingarden@mmart.com

Merchandise Mart Properties, Inc. (MMPI) is a trade show and property management firm, specializing in managing buildings devoted to wholesale showrooms and commercial office space. MMPI produces more than 300 trade shows, market events and conferences each year.

MMPI manages The Merchandise Mart and 350 West Mart Center in Chicago; Market Square, the Suites at Market Square, Hamilton Market, Plaza Suites, Furniture Plaza and the National Furniture Mart in High Point, N.C.; the Architects & Designers Building and 7 W New York in New York; the Boston Design Center in Boston; the L.A. Mart in Los Angeles; and the Washington Design Center and Federal Center Southwest in Washington D.C.

Vornado Realty Trust, owners of MMPI, based in New York City, is a fully integrated equity real estate investment trust. Vornado’s common shares are listed on the New York Stock Exchange and are traded under the symbol VNO.

###