

FOR IMMEDIATE RELEASE

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THE MERCHANDISE MART RECEIVES LEED® SILVER CERTIFICATION

CHICAGO (November 6, 2007) — Merchandise Mart Properties, Inc. (MMPI) is proud to announce The Merchandise Mart Chicago, the world's largest commercial building encompassing 4.2 million square feet, has been awarded the U.S. Green Building Council (USGBC) Leadership in Energy and Environmental Design (LEED-EB) Silver certification for existing buildings. LEED® certification is the nationally accepted benchmark for design, construction and operation of high performance green buildings.

LEED certification provides independent, third-party verification that a building meets the highest performance standards and is an environmentally responsible and healthy place to live and work. The LEED Green Building Rating System is a voluntary, consensus-based national standard for sustainable buildings that was designed by leading experts in the construction industry.

To earn LEED certification, a building must meet certain prerequisites and performance criterion within five key areas of environmental health: sustainable site development, water savings, energy efficiency, materials selection and indoor environmental quality. Projects are awarded Certified, Silver, Gold, or Platinum certification depending on the number of credits achieved.

“Our investors want long-term results,” said Christopher Kennedy, president, MMPI. “Our city demands corporate responsibility and the community wants environmental stewardship. The LEED program helped us find common ground and proved that growth and sustainability are great partners.”

LEED was developed to define and clarify the term “green building” by establishing a common standard of measurement, as well as recognize environmental leadership in the industry while raising consumer awareness of the benefits of green building. LEED-certified buildings conserve energy and water, reduce waste sent to landfills, have lower operating costs are healthy and comfortable for occupants and demonstrate the owners' commitment to environmental stewardship and social responsibility.

“The Merchandise Mart is to be congratulated for achieving LEED-EB silver certification,” said Rick Fedrizzi, president, CEO, founding chair, USGBC. “This certification sends a message that

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The Merchandise Mart cares about the health of the building's users and employees."

The Delta Institute assisted MMPI in its path toward certification. The Delta Institute is a nonprofit organization formed in 1998 that works for a cleaner environment, healthier communities and a greener economy.

The Mart's certification was accomplished with support from the Illinois Department of Commerce and Economic Opportunity.

For more information, visit <http://pressroom.mmart.com/green>.

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 tradeshow, market events and conferences each year. MMPI manages The Merchandise Mart and 350 W. 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 L.A. Mart in Los Angeles; the Boston Design Center in Boston; and the Washington Design Center and Federal Center Southwest in Washington, D.C.

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

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The Merchandise Mart

