

MERCHANDISE MART PROPERTIES, INC. ANNOUNCES TWO EXECUTIVE PROMOTIONS AT L.A. MART® and L.A. MART DESIGN CENTER

Frank Joens and Jim Nahin elevated to vice president posts

LOS ANGELES, CA (June 25, 2008) – As the L.A. Mart® and L.A. Mart Design Center enter into the second-half of its 50th Anniversary year, two executive promotions have been announced.

Frank Joens is promoted to vice president, leasing and sales from director of leasing for the L.A. Mart's Gift and Home Furnishings' business. Jim Nahin is promoted to vice president, design center leasing from director of leasing for the L.A. Mart's Design Center division.

"We are very pleased to announce these two executive promotions," said Michael Kessler, vice president and general manager, L.A. Mart and L.A. Mart Design Center. "Both Frank and Jim deserve recognition for strategically attracting the right mix of fresh, new tenants that continually enhance our roster of showrooms."

Frank joined Merchandise Mart Properties in 2001 as L.A. Mart's director of marketing, Gift, introducing many innovative marketing programs still in effect today. In 2004, Joens was promoted to director of leasing, responsible for leasing permanent showrooms and most notably, the launch of the first ever temporary exhibitor space, Temporaries @ L.A. Mart. Prior to becoming a member of the L.A. Mart team, Joens held the position of director of sales and marketing with Crown Records, where, along with his sales management duties, he acted as product manager to introduce a line of big-band and swing music into the gift industry. Additionally, Joens spent several years as regional sales manager for Russ Berrie and Co. Joens is active in the L.A. Mart's ongoing community outreach and charitable giving programs.

Nahin joined Merchandise Mart Properties in 2005 as L.A. Mart Design Center's director of leasing. During the past 3½ years Nahin has played a central role in securing many prestigious new tenants and his efforts have reinforced the L.A. Mart Design Center's evolution as an important design destination for Southern California's design community. Prior to becoming a member of the MMPI team, Nahin was the director of gift and home leasing at the California Market Center and prior to that, worked in sales and business development roles for Xerox Corporation, E. I. Du Pont de Nemours and Company and Intergraph Corporation.

Both executive promotions became effective in May 2008.

ABOUT L.A. MART® & L.A. MART DESIGN CENTER

L.A. Mart, celebrating its 50th anniversary in 2008, is home to more than 200 residential, decorative accessory and gift showrooms serving the interior design and retail industries. L.A. Mart Design Center features the finest names in furniture, home décor, fabric, floor and wall coverings, fine art, antiques, lighting and lifestyle merchandise, offering an unparalleled depth and range of product resources for the design professional. L.A. Mart is centrally located in the heart of the Furniture & Decorative Arts District at 1933 S. Broadway, Los Angeles, Calif., 90007, at the corner of Broadway and Washington Boulevard. For more information about L.A. Mart please visit lamart.com. For more information about L.A. Mart Design Center visit lamartdesign.com. Or call 800.LAMART.4.

The L.A. Mart® is a registered trademark of MMPI.

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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.

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