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Vornado Realty Trust completes 10-year \$660 million mortgage financing

November 04, 2010 - Front Section

Through a subsidiary of Vornado Realty Trust, the company sold \$660 million of 10-year mortgage notes in a single issuer securitization. The notes are comprised of a \$600 million fixed-rate component and a \$60 million variable rate component and are cross-collateralized by 40 strip shopping centers located in the Mid-Atlantic region. The \$600 million fixed-rate portion bears interest at the initial rate of 4.17% and a weighted average of 4.31% over the 10-year term.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540