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Washington Real Estate Investment Trust Announces Public Offering of 1.6 Million Common Shares

ROCKVILLE, Md.--(BUSINESS WIRE)--

Washington Real Estate Investment Trust (WRIT) (NYSE:WRE) announced today that it plans to offer 1,600,000 common shares through an underwritten public offering. WRIT expects to grant the underwriter a 30-day option to purchase an additional 240,000 common shares.

The net proceeds of the offering will be used for the repayment of debt.

Robert W. Baird & Co. is the sole manager for the offering. When available, copies of the preliminary and final prospectus supplement and accompanying base prospectus related to this offering may be obtained from Robert W. Baird & Co., 777 E. Wisconsin Ave., Milwaukee, WI 53202.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state. The offering may be made only by means of a prospectus and related prospectus supplement.

WRIT is a self-administered, self-managed, equity real estate investment trust investing in income-producing properties in the greater Washington/Baltimore metropolitan region. WRIT owns a diversified portfolio of 85 properties consisting of 14 retail centers, 25 general purpose office properties, 14 medical office properties, 23 industrial/flex properties, 9 multi-family properties and land for development. WRIT shares are publicly traded on the New York Stock Exchange (NYSE:WRE).

Certain statements in this press release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially. Such risks, uncertainties and other factors include, but are not limited to, fluctuations in interest rates, availability of raw materials and labor costs, levels of competition, the effect of government regulation, the availability of capital, weather conditions, the timing and pricing of lease transactions, and changes in general and local economic and real estate market conditions.

Source: Washington Real Estate Investment Trust (WRIT)