September 25, 2008

Washington Real Estate Investment Trust Announces Public Offering of 1.5 Million Common Shares

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

Washington Real Estate Investment Trust (WRIT) (NYSE:WRE) announced today that it plans to offer 1.5 million common shares through an underwritten public offering. WRIT expects to grant the underwriters a 30-day option to purchase an additional 225,000 common shares.

The net proceeds of this offering will be used for an anticipated property acquisition, to repay borrowings outstanding under WRIT's lines of credit, and for general corporate purposes.

J.P. Morgan Securities Inc., Credit Suisse Securities (USA) LLC, Wachovia Capital Markets, LLC and Raymond James & Associates, Inc. are joint book-running managers. Robert W. Baird & Co. Incorporated, RBC Capital Markets Corporation and Stifel, Nicolaus & Company, Incorporated are the other underwriters for the offering.

When available, copies of the preliminary prospectus supplement, prospectus, and prospectus supplement may be obtained from J.P. Morgan Securities Inc., National Statement Processing, Prospectus Library, 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11245, or by calling 718-242-8002; from Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010, or by calling 800-221-1037; from Wachovia Capital Markets, LLC, 375 Park Avenue, New York, NY 10152-4077, equity.syndicate@wachovia.com, or by calling (800) 326-5897; and from Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, FL 33716, or by calling (800) 248-8863.

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 metro region. WRIT owns a diversified portfolio of 92 properties consisting of 14 retail centers, 27 office properties, 17 medical office properties, 22 industrial/flex properties, 12 multifamily 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)