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Washington Real Estate Investment Trust Executes Leases With IBM and National Student Clearinghouse at Dulles Station West, Phase I

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

Washington Real Estate Investment Trust (WRIT) (NYSE:WRE) announced today that it has executed two leases totaling 154,000 square feet at Dulles Station West, Phase I. The 180,000 square foot, Class A office building located in Herndon, Virginia was delivered in the third quarter of 2007. IBM (NYSE: IBM) will occupy 123,000 square feet and National Student Clearinghouse will occupy 31,000 square feet, resulting in an 86% occupancy rate.

National Student Clearinghouse, a non-profit organization founded in 1993, is the nation's trusted source for secondary and post-secondary degree, diploma and enrollment verification. The Clearinghouse has a 15-year track record of partnering with the higher education community, and today more than 3,100 institutions, enrolling 91% of U.S. college students, participate with the Clearinghouse.

Dulles Station West, Phase I is a six-story office building prominently located on the Dulles Toll Road, adjacent to the future Route 28 metro station and less than one mile from Washington Dulles International Airport. In 2007, Dulles Station West, Phase I received Northern Virginia NAIOP's Award of Excellence for Best Suburban Mid-Rise Office Building. The building is part of a mixed-use development which will include over one million square feet of office space, two hotels, 1,095 multifamily units and 56,000 square feet of retail and restaurant space.

WRIT is a self-administered, self-managed, equity real estate investment trust investing in income-producing properties in the greater Washington metro region. WRIT's dividends have increased every year for 38 consecutive years. WRIT's FFO per share has increased every year for 35 consecutive years. WRIT owns a diversified portfolio of 92 properties consisting of 27 office properties, 22 industrial/flex properties, 17 medical office properties, 14 retail centers, 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)