October 22, 2009

# Washington Real Estate Investment Trust Announces Third Quarter Financial and Operating Results

ROCKVILLE, Md.--(BUSINESS WIRE)-- Washington Real Estate Investment Trust (WRIT) (NYSE: WRE) reported financial and operating results today for the quarter ended September 30, 2009:

- Net income was $0.16 per diluted share compared to $0.09 per diluted share in the same period one year ago. Included in the third quarter 2009 and third quarter 2008 net income are respective charges of $0.02 and $0.03 per diluted share from the adoption of an accounting pronouncement impacting the accounting of our 3.875% convertible notes (1). Also included in the third quarter 2009 net income is a gain of $0.09 per diluted share related to the sale of real estate.
- Funds From Operations (FFO)(2) was $0.48 per diluted share compared to $0.53 per diluted share in the same period one year ago. This difference is largely due to share dilution from our equity offerings.
- Guidance for 2009 FFO per diluted share is revised from a range of $1.95 to $2.15 to a range of $1.97 to $2.02, not including gains related to the repurchase of convertible debt which total $0.12 per diluted share through the end of third quarter 2009.

Capital Structure

In the third quarter, WRIT issued 1,431,440 common shares through its Sales Agency Financing Agreement with BNY Mellon at an average offering price of $27.70 for proceeds of approximately $39.6 million. WRIT repurchased a total of $12.2 million of its 3.875% convertible notes at an average discounted price of 95.6% of par for approximately $11.7 million. Subsequent to the quarter end, WRIT repurchased an additional $6.6 million of its convertible notes at an average discounted price of 96.8% of par for approximately $6.4 million. Also this quarter, WRIT prepaid a $50 million mortgage due in October 2009, unencumbering five of our multifamily assets in Virginia.

WRIT completed the sale of two properties, Tech 100 Industrial Park in Elkridge, Maryland for $10.54 million and a net book gain of $4.1 million, and Brandywine Center, a 35,000 square foot office property in Rockville, Maryland for $3.3 million and a net book gain of $1.0 million. WRIT acquired Lansdowne Medical Office Building, a newly-constructed 87,400 square foot property across the street from Inova Loudoun Hospital for $19.9 million. The projected stabilized yield on the property is between 8.0% and 8.5%.

On September 30, 2009, WRIT paid a quarterly dividend of $0.4325 per share for its 191st consecutive quarterly dividend at equal or increasing rates.

As of September 30, 2009, WRIT had a total market capitalization of $2.9 billion.(6)

## Operating Results

Overall portfolio economic occupancy for the third quarter was 93.0%, compared to 91.1% in the same period one year ago and 92.9% in the second quarter of 2009. Overall portfolio Net Operating Income (NOI)[3] was $50.0 million compared to $47.0 million in the same period one year ago and $51.4 million in the second quarter of 2009.

Core[4] portfolio economic occupancy for the third quarter was 92.8%, a decrease of 90 basis points (bps) from the same period one year ago and a decrease of 30 bps sequentially from the second quarter of 2009. Core portfolio NOI for the third quarter decreased 2.8% and rental rate growth was 1.3% compared to the same period one year ago.

- Multifamily properties' core NOI for the third quarter increased 2.5% compared to the same period one year ago. Rental rate growth was -0.4% while core economic occupancy decreased 10 bps to 94.6%. Sequentially, core economic occupancy increased 200 bps from the second quarter of 2009.
- Office properties' core NOI for the third quarter decreased 2.9% compared to the same period one year ago. Rental rate growth was 2.2% while core economic occupancy decreased 70 bps to 91.8%. Sequentially, core economic occupancy decreased 80 bps from the second quarter of 2009.
- Medical office properties' core NOI for the third quarter decreased 1.1% compared to the same period one year ago. Rental rate growth was 2.3% while core economic occupancy increased 20 bps to 96.0%. Sequentially, core economic occupancy increased 10 bps from the second quarter of 2009.
- Retail properties' core NOI for the third quarter decreased 5.0% compared to the same period one year ago. Rental rate growth was 0.8% while core economic occupancy decreased 40 bps to 94.0%. Sequentially, core economic occupancy decreased 100 bps from the second quarter of 2009.
- Industrial properties' core NOI for the third quarter decreased 5.5% compared to the same period one year ago. Rental rate growth was -0.1% while core economic occupancy decreased 370 bps to 89.6%. Sequentially, core economic occupancy decreased 100 bps from the second quarter of 2009.

## Leasing Activity

During the third quarter, WRIT signed commercial leases for 325,990 square feet with an average rental rate increase of 8.1% over expiring lease rates, an average lease term of 3.4 years, tenant improvement costs of $7.65 per square foot and leasing costs of $3.95 per square foot.

- Rental rates for new and renewed office leases increased 7.3% to $29.06 per square foot, with $9.62 per square foot in tenant improvement costs and $4.93 per square foot in leasing costs.
- Rental rates for new and renewed medical office leases increased 18.8% to $39.59 per square foot, with $18.23 per square foot in tenant improvement costs and $8.88 per square foot in leasing costs.
- Rental rates for new and renewed retail leases decreased 8.6% to $21.37 per square foot, with no tenant improvement costs and $1.64 per square foot in leasing costs.
- Rental rates for new and renewed industrial/flex leases increased 2.7% to $8.66 per square foot, with $0.73 per square foot in tenant

improvement costs and $0.45 per square foot in leasing costs.

Residential rental rates decreased 0.4% in the third quarter compared to the same period one year ago.

Conference Call Information

The Conference Call for 3rd Quarter Earnings is scheduled for Friday, October 23, 2009 at 11:00 A.M. Eastern time. Conference Call access information is as follows:

| | |
|---|---|
| USA Toll Free Number: | 1-877-407-9205 |
| International Toll Number: | 1-201-689-8054 |
| Leader: | William T. Camp |

The instant replay of the Conference Call will be available until November 6, 2009 at 11:59 P.M. Eastern time. Instant replay access information is as follows:

| | |
|---|---|
| USA Toll Free Number: | 1-877-660-6853 |
| International Toll Number: | 1-201-612-7415 |
| Account: | 286 |
| Conference ID: | 333187 |

The live on-demand webcast of the Conference Call will be available on the Investor section of WRIT's website at www.writ.com. On-line playback of the webcast will be available at http://www.writ.com for two weeks following the Conference Call.

About WRIT

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 91 properties totaling approximately 11 million square feet of commercial space and 2,536 residential units. These 91 properties consist of 27 office properties, 21 industrial/flex properties, 18 medical office properties, 14 retail centers, 11 multi-family properties and land for development. WRIT shares are publicly traded on the New York Stock Exchange (NYSE:WRE).

Note: WRIT's press releases and supplemental financial information are available on the company website at www.writ.com or by contacting Investor Relations at (301) 984-9400.

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, the effect of the current credit and financial market conditions, the availability and cost of capital, fluctuations in interest rates, tenants' financial conditions, the timing and pricing of lease transactions, levels of competition, the effect of government regulation, the impact of newly adopted accounting principles, changes in general and local economic and real estate market conditions, and other risks and uncertainties detailed from time to time in our filings with the SEC, including our 2008 Form 10-K, our second quarter 2009 10-Q and our Form 8-K filed July 10, 2009. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

(1) Financial Accounting Standards Board Staff Position APB14-1, Accounting for Convertible Debt Instruments That May Be Settled in Cash upon Conversion (Including Partial Cash Settlement) ("FSP 14-1"), requires the bifurcation of a component of our 3.875% convertible notes, classification of that component in shareholders' equity, and accretion of the resulting discount on the convertible notes to interest expense. As a result of the adoption of FSP 14-1, equity increased by $21.0 million as of September 30, 2009 and December 31, 2008. The principal balance of our 3.875% convertible notes was reduced by $5.2 million and $12.0 million as of September 30, 2009 and December 31, 2008, respectively, and the unamortized balance of the related loan origination costs was reduced by $2.1 million and $2.7 million, respectively. The decline in principal reflects the unamortized discount balance related to the adoption of FSP 14-1. Interest expense increased $0.8 million in the third quarter of 2009 and $1.3 million in the third quarter of 2008 as a result of the adoption. The gain (loss) on extinguishment of debt decreased by $0.4 million for the third quarter of 2009 as a result of the adoption.

(2) Funds From Operations ("FFO") - The National Association of Real Estate Investment Trusts, Inc. ("NAREIT") defines FFO (April, 2002 White Paper) as net income (computed in accordance with generally accepted accounting principles ("GAAP")) excluding gains (or losses) from sales of property plus real estate depreciation and amortization. FFO is a non-GAAP measure and does not replace net income as a measure of performance or net cash provided by operating activities as a measure of liquidity. We consider FFO to be a standard supplemental measure for equity real estate investment trusts ("REITs") because it facilitates an understanding of the operating performance of our properties without giving effect to real estate depreciation and amortization, which historically assumes that the value of real estate assets diminishes predictably over time. Since real estate values have instead historically risen or fallen with market conditions, we believe that FFO more accurately provides investors an indication of our ability to incur and service debt, make capital expenditures and fund other needs.

(3) Net Operating income ("NOI"), defined as real estate rental revenue less real estate expenses, is a non-GAAP measure. We provide NOI as a supplement to net income calculated in accordance with GAAP. As such, it should not be considered an alternative to net income as an indication of our operating performance. It is the primary performance measure we use to assess the results of our operations at the property level. NOI is calculated as net income, less non-real estate revenue and the results of discontinued operations (including the gain on sale, if any), plus interest expense, depreciation and amortization and general and administrative expenses.

(4) For purposes of evaluating comparative operating performance, we categorize our properties as "core" or "non-core". A core property is one that was owned for the entirety of the periods being evaluated. A non-core property is one that was acquired or placed into service during either of the periods being evaluated.

(5) Funds Available for Distribution ("FAD") is a non-GAAP measure. It is calculated by subtracting from FFO (1) recurring expenditures, tenant improvements and leasing costs that are capitalized and amortized and are necessary to maintain our properties and revenue stream and (2) straight-line rents, then adding (3) non-real estate depreciation and amortization, (4) amortization of restricted share and unit compensation, and adding or subtracting amortization of lease intangibles, as appropriate. We consider FAD to be a measure of a REIT's ability to incur and service debt and to distribute dividends to its shareholders. FAD is a non-standardized measure and may be calculated differently by other REITs.

(6) Total market capitalization is calculated by multiplying the total outstanding common shares at period end times the closing share price on the last trading day of the period, and then adding the book value of the total outstanding debt at period end.

Economic Occupancy Levels by Core Properties(i)and All Properties

| | Core Properties | | All Properties | | |
|---|---|---|---|---|---|
| Sector | 3rd QTR 2009 | 3rd QTR 2008 | 3rd QTR 2009 | | 3rd QTR 2008 |
| Residential | 94.6 % | 94.7 % | 93.9 % | (ii) | 85.6 % |
| Office | 91.8 % | 92.5 % | 92.3 % | | 90.2 % |
| Medical Office | 96.0 % | 95.8 % | 96.0 % | | 95.8 % |
| Retail | 94.0 % | 94.4 % | 94.0 % | | 94.4 % |
| Industrial | 89.6 % | 93.3 % | 89.6 % | | 92.9 % |
| Overall Portfolio | 92.8 % | 93.7 % | 93.0 % | | 91.1 % |

((i)) Core properties include all properties that were owned for the entirety of the current and prior year reporting periods. For Q3 2009 and Q3 2008, core properties exclude:

Residential Acquisition: Kenmore Apartments;

Office Acquisition: 2445 M Street;

Medical Office Acquisition: Lansdowne Medical Office Building;

Retail Acquisitions: none;

Industrial Acquisitions: none.

Also excluded from Core Properties in Q3 2009 and Q3 2008 are Sold Properties: Avondale Apartments, Brandywine Center and Tech 100;

Held for Sale Properties: Charleston Business Center and Crossroads Distribution Center;

In Development Properties: Bennett Park, Clayborne Apartments, and Dulles Station.

(ii) Residential occupancy for all properties reflects the completion of Bennett Park and Clayborne Apartments. At 9/30/09, 220 of 224 units were occupied at Bennett Park and 70 of 74 units were occupied at Clayborne Apartments.

WASHINGTON REAL ESTATE INVESTMENT TRUST

FINANCIAL HIGHLIGHTS

(In thousands, except per share data)

(Unaudited)

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| OPERATING RESULTS | 2009 | 2008 | 2009 | 2008 |
| Revenue | | | | |
| Real estate rental revenue | $ 75,607 | $ 69,798 | $ 229,063 | $ 206,405 |
| Expenses | | | | |
| Real estate expenses | 25,868 | 23,790 | 78,409 | 68,283 |
| Depreciation and amortization | 23,643 | 21,240 | 70,095 | 62,213 |
| General and administrative | 3,834 | 2,731 | 10,732 | 8,812 |
| | 53,345 | 47,761 | 159,236 | 139,308 |
| Real estate operating income | 22,262 | 22,037 | 69,827 | 67,097 |
| Other income/ (expense): | | | | |
| Interest expense(1) | (18,224 ) | (18,447 ) | (57,221 ) | (56,187 ) |

| | | | | |
|---|---|---|---|---|
| Investment income | 262 | 338 | 921 | 796 |
| Gain (loss) on extinguishment of debt(1) | (133) | - | 6,931 | (8,449) |
| Gain from non-disposal activities | 62 | 17 | 62 | 17 |
| | (18,033) | (18,092) | (49,307) | (63,823) |
| Income from continuing operations | 4,229 | 3,945 | 20,520 | 3,274 |
| Discontinued operations: | | | | |
| Income from operations of properties held for sale | 227 | 684 | 1,304 | 3,416 |
| Gain on sale of real estate | 5,147 | - | 11,821 | 15,275 |
| Net income | 9,603 | 4,629 | 33,645 | 21,965 |
| Less: Net income attributable to noncontrolling interests in subsidiaries | (53) | (48) | (154) | (158) |
| Net income attributable to the controlling interests | $ 9,550 | $ 4,581 | $ 33,491 | $ 21,807 |
| Income from continuing operations attributable to the controlling interests | $ 4,176 | $ 3,897 | $ 20,366 | $ 3,116 |
| Gain from non-disposal activities | (62) | (17) | (62) | (17) |
| Continuing operations real estate depreciation and amortization | 23,643 | 21,240 | 70,095 | 62,213 |

| | | | | |
|---|---|---|---|---|
| Funds from continuing operations | $ 27,757 | $ 25,120 | $ 90,399 | $ 65,312 |
| Income from discontinued operations before gain on sale | 227 | 684 | 1,304 | 3,416 |
| Discontinued operations real estate depreciation and amortization | 46 | 305 | 405 | 1,054 |
| Funds from discontinued operations | 273 | 989 | 1,709 | 4,470 |
| Funds from operations(2) | $ 28,030 | $ 26,109 | $ 92,108 | $ 69,782 |
| Gain on extinguishment of debt | 133 | - | (6,931 ) | - |
| Tenant improvements | (2,272 ) | (1,452 ) | (8,065 ) | (8,591 ) |
| External and internal leasing commissions capitalized | (1,543 ) | (1,851 ) | (4,787 ) | (5,303 ) |
| Recurring capital improvements | (1,756 ) | (1,936 ) | (4,914 ) | (7,104 ) |
| Straight-line rents, net | (576 ) | (779 ) | (1,852 ) | (2,235 ) |
| Non-cash fair value interest expense | 794 | 1,067 | 2,822 | 3,175 |
| Non real estate depreciation & amortization of debt costs | 1,122 | 1,262 | 3,518 | 3,778 |
| Amortization of lease intangibles, net | (559 ) | (533 ) | (1,809 ) | (1,576 ) |
| Amortization and expensing | | | | |

| | | | | |
|---|---|---|---|---|
| of restricted share and unit compensation | 1,136 | 706 | 2,640 | 2,121 |
| Funds available for distribution (5) | $ 24,509 | $ 22,593 | $ 72,730 | $ 54,047 |

Note: Certain prior period amounts have been reclassified to conform to the current presentation.

| | | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|---|
| Per share data attributable to the controlling interests: | | 2009 | 2008 | 2009 | 2008 |
| Income from continuing operations | (Basic) | $ 0.07 | $ 0.08 | $ 0.36 | $ 0.06 |
| | (Diluted) | $ 0.07 | $ 0.08 | $ 0.36 | $ 0.06 |
| Net income | (Basic) | $ 0.16 | $ 0.09 | $ 0.60 | $ 0.45 |
| | (Diluted) | $ 0.16 | $ 0.09 | $ 0.60 | $ 0.45 |
| Funds from continuing operations | (Basic) | $ 0.47 | $ 0.51 | $ 1.61 | $ 1.36 |
| | (Diluted) | $ 0.47 | $ 0.51 | $ 1.61 | $ 1.35 |
| Funds from operations | (Basic) | $ 0.48 | $ 0.53 | $ 1.65 | $ 1.45 |
| | (Diluted) | $ 0.48 | $ 0.53 | $ 1.65 | $ 1.45 |
| Dividends paid | | $ 0.4325 | $ 0.4325 | $ 1.2975 | $ 1.2875 |
| Weighted average shares outstanding | | 58,556 | 49,599 | 55,936 | 48,057 |
| Fully diluted weighted average shares outstanding | | 58,571 | 49,725 | 55,940 | 48,202 |

CONSOLIDATED BALANCE SHEETS

(In thousands, except per share data)

(Unaudited)

| | September 30, 2009 | December 31, 2008 (7) |
|---|---|---|
| Assets | | |
| Land | $ 412,137 | $ 410,833 |
| Income producing property | 1,890,505 | 1,854,008 |
| | 2,302,642 | 2,264,841 |
| Accumulated depreciation and amortization | (454,407 ) | (394,902 ) |
| Net income producing property | 1,848,235 | 1,869,939 |
| Development in progress | 24,611 | 23,732 |
| Total real estate held for investment, net | 1,872,846 | 1,893,671 |
| Investment in real estate sold or held for sale | 6,277 | 26,734 |
| Cash and cash equivalents | 7,119 | 11,874 |
| Restricted cash | 18,072 | 18,823 |
| Rents and other receivables, net of allowance for doubtful accounts of $6,347 and $6,122 | 49,109 | 44,675 |
| Prepaid expenses and other assets(1) | 104,421 | 112,284 |
| Other assets related to property sold or held for sale | 553 | 1,346 |
| Total assets | $ 2,058,397 | $ 2,109,407 |
| Liabilities | | |
| Notes payable(1) | $ 796,064 | $ 890,679 |
| Mortgage notes payable | 406,377 | 421,286 |
| Lines of credit | 6,000 | 67,000 |
| Accounts payable and other liabilities | 64,462 | 70,538 |
| Advance rents | 9,792 | 8,926 |
| Tenant security deposits | 10,021 | 10,084 |
| Other liabilities related to property sold or held for sale | 112 | 469 |
| Total liabilities | $ 1,292,828 | $ 1,468,982 |

| | | |
|---|---|---|
| Shareholders' equity | | |
| Shares of beneficial interest, $0.01 par value; 100,000 shares authorized; 59,724 and 52,434 shares issued and outstanding, respectively | 598 | 526 |
| Additional paid-in capital(1) | 942,884 | 777,375 |
| Distributions in excess of net income | (179,639 ) | (138,936 ) |
| Accumulated other comprehensive income | (2,080 ) | (2,335 ) |
| Total shareholders' equity | 761,763 | 636,630 |
| Noncontrolling interests in subsidiaries | 3,806 | 3,795 |
| Total equity | 765,569 | 640,425 |
| Total liabilities and equity | $ 2,058,397 | $ 2,109,407 |

Note: Certain prior year amounts have been reclassified to conform to the current year presentation.

(7) As adjusted (see Current Report on Form 8-K filed on July 10, 2009)

The following tables contain reconciliations of net income to core net operating income for the periods presented:

| Three months ended September 30, 2009 | Multifamily | Office | Medical Office | Retail | Industrial | Total |
|---|---|---|---|---|---|---|
| Core net operating income(4) | $ 4,927 | $ 17,872 | $ 7,347 | $ 7,665 | $ 6,562 | $ 44,373 |
| Add: Net operating income from non-core properties(4) | 1,942 | 3,504 | (80 ) | - | - | 5,366 |
| Total net operating income(3) | $ 6,869 | $ 21,376 | $ 7,267 | $ 7,665 | $ 6,562 | $ 49,739 |
| Add/(deduct): | | | | | | |
| Other income | | | | | | 262 |
| Other income - gain | | | | | | 62 |
| Interest expense | | | | | | (18,224 ) |

| | | | | | | |
|---|---|---|---|---|---|---|
| Gain (loss) on extinguishment of debt | | | | | | (133 ) |
| Depreciation and amortization expense | | | | | | (23,643 ) |
| General and administrative expenses | | | | | | (3,834 ) |
| Income from operations of properties held for sale | | | | | | 227 |
| Gain on sale of real estate | | | | | | 5,147 |
| Net income | | | | | | $ 9,603 |
| Less: Net income attributable to noncontrolling interests in subsidiaries | | | | | | (53 ) |
| Net income attributable to the controlling interests | | | | | | $ 9,550 |
| Three months ended September 30, 2008 | Multifamily | Office | Medical Office | Retail | Industrial | Total |
| Core net operating income(4) | $ 4,809 | $ 18,409 | $ 7,425 | $ 8,071 | $ 6,941 | $ 45,655 |
| Add: Net operating income from non-core properties(4) | 510 | (157 ) | - | - | - | 353 |
| Total net operating income(3) | $ 5,319 | $ 18,252 | $ 7,425 | $ 8,071 | $ 6,941 | $ 46,008 |
| Add/(deduct): | | | | | | |
| Other income | | | | | | 338 |
| Other income - gain | | | | | | 17 |

| | |
|---|---|
| Interest expense | (18,447 ) |
| Depreciation and amortization expense | (21,240 ) |
| General and administrative expenses | (2,731 ) |
| Income from operations of properties held for sale | 684 |
| Net income | $ 4,629 |
| Less: Net income attributable to noncontrolling interests in subsidiaries | (48 ) |
| Net income attributable to the controlling interests | $ 4,581 |

The following tables contain reconciliations of net income to core net operating income for the periods presented:

| Nine months ended September 30, 2009 | Multifamily | Office | Medical Office | Retail | Industrial | Total |
|---|---|---|---|---|---|---|
| Core net operating income(4) | $ 14,595 | $ 54,130 | $ 22,163 | $ 23,040 | $ 19,660 | $ 133,588 |
| Add: Net operating income from non-core properties(4) | 5,462 | 10,660 | 123 | - | 821 | 17,066 |
| Total net operating income(3) | $ 20,057 | $ 64,790 | $ 22,286 | $ 23,040 | $ 20,481 | $ 150,654 |
| Add/(deduct): | | | | | | |

| | |
|---|---|
| Other income | 921 |
| Other income - gain | 62 |
| Interest expense | (57,221 ) |
| Gain (loss) on extinguishment of debt | 6,931 |
| Depreciation and amortization expense | (70,095 ) |
| General and administrative expenses | (10,732 ) |
| Income from operations of properties held for sale | 1,304 |
| Gain on sale of real estate | 11,821 |
| Net income | $ 33,645 |
| Less: Net income attributable to noncontrolling interests in subsidiaries | (154 ) |
| Net income attributable to the controlling interests | $ 33,491 |

| Nine months ended September 30, 2008 | Multifamily | Office | Medical Office | Retail | Industrial | Total |
|---|---|---|---|---|---|---|
| Core net operating income(4) | $ 14,118 | $ 56,582 | $ 21,979 | $ 24,375 | $ 20,724 | $ 137,778 |
| Add: Net operating income from non-core properties(4) | 152 | (467 ) | 99 | - | 560 | 344 |
| Total net | | | | | | |

| | | | | | | |
|---|---|---|---|---|---|---|
| operating income(3) | $ 14,270 | $ 56,115 | $ 22,078 | $ 24,375 | $ 21,284 | $ 138,122 |
| Add/(deduct): | | | | | | |
| Other income | | | | | | 796 |
| Other income - gain | | | | | | 17 |
| Interest expense | | | | | | (56,187 ) |
| Gain (loss) on extinguishment of debt | | | | | | (8,449 ) |
| Depreciation and amortization expense | | | | | | (62,213 ) |
| General and administrative expenses | | | | | | (8,812 ) |
| Income from operations of properties held for sale | | | | | | 3,416 |
| Gain on sale of real estate | | | | | | 15,275 |
| Net income | | | | | | $ 21,965 |
| Less: Net income attributable to noncontrolling interests in subsidiaries | | | | | | (158 ) |
| Net income attributable to the controlling interests | | | | | | $ 21,807 |

Source: Washington Real Estate Investment Trust