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Washington Real Estate Investment Trust Acquires 1227 25th Street, NW

ROCKVILLE, Md.--(BUSINESS WIRE)-- Washington Real Estate Investment Trust (WRIT) (NYSE: WRE) has acquired 1227 25th Street, NW, an eight story, 130,434 square foot office building with a two level parking garage in Washington, DC, for $47.0 million.

As previously announced, 1227 25th Street is 72% leased to the GSA and law firm tenants. It is located near the corner of 25th and M Streets in Washington's West End submarket, immediately adjacent to WRIT's 2445 M Street office building acquired in 2008. WRIT funded this acquisition using available cash and its line of credit. WRIT projects a stabilized cash yield of 8.7%.

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 87 properties totaling approximately 11 million square feet of commercial space and 2,540 residential units. These 87 properties consist of 27 office properties, 16 industrial/flex properties, 18 medical office properties, 15 retail centers, 11 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, 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 2010 Form 10-K. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

Source: Washington Real Estate Investment Trust (WRIT)