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Washington Real Estate Investment Trust Announces Major Renovation at 7900 Westpark Drive, New LEED® EB Certifications

ROCKVILLE, Md.--(BUSINESS WIRE)-- Washington Real Estate Investment Trust (WRIT) (NYSE: WRE) announced a major renovation plan for 7900 Westpark Drive, a 540,000 square foot office complex in Tysons Corner, Virginia. In conjunction, WRIT also announced recent LEED® EB certifications of two office properties.

Major Renovation at 7900 Westpark Drive

Interior and exterior renovations are planned, including a new glass curtain-wall façade on the Tower which will provide up to nine-foot finished ceilings with floor to ceiling windows in new tenant spaces, and an illuminated two-story entryway visible from Westpark Drive. The project, expected to begin in fourth quarter 2013, has a projected cost of $30-35 million.

“7900 Westpark Drive’s prime location offers high visibility from the Capital Beltway and Route 123, making it an excellent candidate for a renovation of this magnitude. We believe the Tysons Corner real estate market is a strong long-term investment, supported by the recent completion of the 495 Express Lanes and anticipated completion of the Silver Line of the Metro, along with the strong amenity base already existent in the submarket,” said Thomas L. Regnell, Senior Vice President and Managing Director, Office Division.

2000 M Street and 7900 Westpark Drive Certified LEED® EB by the U.S. Green Building Council

Two WRIT buildings recently received LEED® EB certifications. 2000 M Street was certified Gold, and 7900 Westpark Drive was certified Silver. With these buildings, WRIT now has six LEED® EB certified properties and is working toward more, along with additional Energy Star certifications, as part of its ongoing sustainability program.

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 69 properties totaling approximately 8 million square feet of commercial space and 2,540 multifamily units, and land held for development. These 69 properties consist of 25 office properties, 17 medical office properties, 16 retail centers and 11 multifamily properties. WRIT shares are publicly traded on the New York Stock Exchange (NYSE:WRE).

Certain statements in our earnings release and on our conference call 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 potential for federal government budget reductions, changes in general and local economic and real estate market conditions, the timing and pricing of lease transactions, the availability and cost of capital, fluctuations in interest rates, tenants' financial conditions, levels of competition, the effect of government regulation, the impact of newly adopted accounting principles, and other risks and uncertainties detailed from time to time in our filings with the SEC, including our 2012 Form 10-K and First Quarter 2013 Form 10-Q. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

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