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Washington Real Estate Investment Trust To Relocate Corporate Headquarters To Washington, DC

ROCKVILLE, Md., Oct. 20, 2014 /PRNewswire/ -- Washington Real Estate Investment Trust (Washington REIT) (NYSE: WRE), a leading owner of commercial and multifamily properties in the Washington, DC area, today announced plans to relocate its corporate headquarters from Rockville, MD, to Washington, DC.

The new headquarters will be located in the Central Business District of Washington, DC at 1775 Eye Street, NW. Acquired by Washington REIT earlier this year, 1775 Eye Street, is an eleven-story office building with a two-level parking garage, located at the intersection of 18th and Eye Street, in northwest DC. Following the move, Washington REIT will continue to maintain a presence at its current office located at 6110 Executive Boulevard in Rockville, Maryland.

"The decision to relocate Washington REIT's headquarters to Washington, DC, is a natural extension of our strategy to focus on owning high-quality, well-located urban and metro centric assets as part of our overarching objective to enhance our portfolio and drive shareholder value. We are excited to be moving to this dynamic downtown location and into a property we acquired earlier this year. The move will commence in the fourth quarter and is expected to be completed by January 2015," said Paul T. McDermott, President and Chief Executive Officer of Washington REIT.

About Washington REIT

Washington REIT is a self-administered, self-managed, equity real estate investment trust investing in income-producing properties in the greater Washington metro region. Washington REIT owns a diversified portfolio of 55 properties totaling approximately 7 million square feet of commercial space and 2,890 residential units, and land held for development. These 55 properties consist of 25 office properties, 17 retail centers and 13 multifamily properties. Washington REIT 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 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 2013 Form 10-K and Second Quarter 2014 Form 10-Q. We assume no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

CONTACT:	6110 Executive Blvd., Suite 800
William T. Camp	Rockville, Maryland 20852
Executive Vice President and	Tel 301-984-9400
Chief Financial Officer	Fax 301-984-9610
E-Mail: bcamp@writ.com	www.washingtonreit.com

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