
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For quarterly period ended June 30, 2021

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.**

COMMISSION FILE NO. 1-6622

**WASHINGTON REAL ESTATE
INVESTMENT TRUST**

(Exact name of registrant as specified in its charter)

Maryland
(State of incorporation)

53-0261100
(IRS Employer Identification Number)

1775 EYE STREET, NW, SUITE 1000, WASHINGTON, DC 20006
(Address of principal executive office) (Zip code)

Registrant's telephone number, including area code: (202) 774-3200

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Shares of Beneficial Interest

Trading Symbol(s)
WRE

Name of each exchange on which registered
NYSE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|-------------------------|-------------------------------------|---------------------------|--------------------------|
| Large Accelerated Filer | <input checked="" type="checkbox"/> | Accelerated Filer | <input type="checkbox"/> |
| Non-accelerated Filer | <input type="checkbox"/> | Smaller Reporting Company | <input type="checkbox"/> |
| | | Emerging Growth Company | <input type="checkbox"/> |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

As of July 28, 2021, 84,607,533 common shares were outstanding.

WASHINGTON REAL ESTATE INVESTMENT TRUST

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PART I
FINANCIAL INFORMATION

ITEM 1: FINANCIAL STATEMENTS

The information furnished in the accompanying unaudited Consolidated Balance Sheets, Condensed Consolidated Statements of Operations, Condensed Consolidated Statements of Comprehensive Income (Loss), Consolidated Statements of Equity and Consolidated Statements of Cash Flows reflects all adjustments, consisting of normal recurring items, which are, in the opinion of management, necessary for a fair presentation of the financial position, results of operations and cash flows for the interim periods. The accompanying financial statements and notes thereto should be read in conjunction with the financial statements and notes for the three years ended December 31, 2020 included in Washington Real Estate Investment Trust's 2020 Annual Report on Form 10-K filed on February 16, 2021.

WASHINGTON REAL ESTATE INVESTMENT TRUST AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS, EXCEPT PER SHARE DATA)
(UNAUDITED)

| | June 30, 2021 | December 31, 2020 |
|--|---------------|-------------------|
| Assets | | |
| Land | \$ 301,709 | \$ 301,709 |
| Income producing property | 1,490,975 | 1,473,335 |
| | 1,792,684 | 1,775,044 |
| Accumulated depreciation and amortization | (367,519) | (335,006) |
| Net income producing property | 1,425,165 | 1,440,038 |
| Properties under development or held for future development | 30,065 | 36,494 |
| Total real estate held for investment, net | 1,455,230 | 1,476,532 |
| Investment in real estate held for sale, net | 779,121 | 795,687 |
| Cash and cash equivalents | 5,435 | 7,697 |
| Restricted cash | 595 | 593 |
| Rents and other receivables | 12,916 | 9,725 |
| Prepaid expenses and other assets | 28,297 | 29,587 |
| Other assets related to properties held for sale | 86,811 | 89,997 |
| Total assets | \$ 2,368,405 | \$ 2,409,818 |
| Liabilities | | |
| Notes payable, net | \$ 945,905 | \$ 945,370 |
| Line of credit | 43,000 | 42,000 |
| Accounts payable and other liabilities | 47,897 | 44,067 |
| Dividend payable | 25,474 | 25,361 |
| Advance rents | 1,572 | 2,461 |
| Tenant security deposits | 4,374 | 4,221 |
| Other liabilities related to properties held for sale | 23,748 | 25,229 |
| Total liabilities | 1,091,970 | 1,088,709 |
| Equity | | |
| Shareholders' equity | | |
| Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding | — | — |
| Shares of beneficial interest, \$0.01 par value; 150,000 and 100,000 shares authorized; 84,590 and 84,409 shares issued and outstanding, as of June 30, 2021 and December 31, 2020, respectively | 846 | 844 |
| Additional paid in capital | 1,654,409 | 1,649,366 |
| Distributions in excess of net income | (357,934) | (298,860) |
| Accumulated other comprehensive loss | (21,200) | (30,563) |
| Total shareholders' equity | 1,276,121 | 1,320,787 |
| Noncontrolling interests in subsidiaries | 314 | 322 |
| Total equity | 1,276,435 | 1,321,109 |
| Total liabilities and equity | \$ 2,368,405 | \$ 2,409,818 |

See accompanying notes to the consolidated financial statements.

WASHINGTON REAL ESTATE INVESTMENT TRUST AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(IN THOUSANDS, EXCEPT PER SHARE DATA) (UNAUDITED)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|--|-----------------------------|------------|---------------------------|------------|
| | 2021 | 2020 | 2021 | 2020 |
| Revenue | | | | |
| Real estate rental revenue | \$ 41,297 | \$ 43,757 | \$ 81,904 | \$ 89,500 |
| Expenses | | | | |
| Real estate expenses | 16,230 | 16,588 | 32,684 | 34,046 |
| Depreciation and amortization | 17,303 | 17,372 | 34,290 | 34,619 |
| General and administrative expenses | 6,325 | 5,296 | 11,929 | 11,633 |
| Transformation costs | 3,780 | — | 3,780 | — |
| | 43,638 | 39,256 | 82,683 | 80,298 |
| Loss on sale of real estate | — | (7,539) | — | (7,539) |
| Real estate operating income | (2,341) | (3,038) | (779) | 1,663 |
| Other income (expense) | | | | |
| Interest expense | (10,158) | (8,751) | (20,281) | (19,596) |
| (Loss) gain on extinguishment of debt | — | (206) | — | 262 |
| Loss on interest rate derivatives | (5,760) | — | (5,760) | — |
| Other income | 1,522 | — | 2,806 | — |
| | (14,396) | (8,957) | (23,235) | (19,334) |
| Loss from continuing operations | (16,737) | (11,995) | (24,014) | (17,671) |
| Discontinued operations: | | | | |
| Income from operations of properties sold or held for sale | 9,745 | 6,589 | 15,875 | 13,984 |
| Net loss | \$ (6,992) | \$ (5,406) | \$ (8,139) | \$ (3,687) |
| Basic net (loss) income per share: | | | | |
| Continuing operations | \$ (0.20) | \$ (0.15) | \$ (0.29) | \$ (0.22) |
| Discontinued operations | 0.12 | 0.08 | 0.19 | 0.17 |
| Basic net loss per common share | \$ (0.08) | \$ (0.07) | \$ (0.10) | \$ (0.05) |
| Diluted net (loss) income per share: | | | | |
| Continuing operations | \$ (0.20) | \$ (0.15) | \$ (0.29) | \$ (0.22) |
| Discontinued operations | 0.12 | 0.08 | 0.19 | 0.17 |
| Diluted net loss per common share | \$ (0.08) | \$ (0.07) | \$ (0.10) | \$ (0.05) |
| Weighted average shares outstanding – basic | 84,461 | 82,153 | 84,437 | 82,120 |
| Weighted average shares outstanding – diluted | 84,461 | 82,153 | 84,437 | 82,120 |

See accompanying notes to the consolidated financial statements.

WASHINGTON REAL ESTATE INVESTMENT TRUST AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(IN THOUSANDS)
(UNAUDITED)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|--|------------------------------------|-------------------|----------------------------------|--------------------|
| | 2021 | 2020 | 2021 | 2020 |
| Net loss | \$ (6,992) | \$ (5,406) | \$ (8,139) | \$ (3,687) |
| Other comprehensive income (loss): | | | | |
| Unrealized gain (loss) on interest rate hedges | 1,004 | (1,789) | 2,584 | (36,356) |
| Reclassification of unrealized loss on interest rate derivatives to earnings | 6,269 | — | 6,779 | — |
| Comprehensive income (loss) | <u>\$ 281</u> | <u>\$ (7,195)</u> | <u>\$ 1,224</u> | <u>\$ (40,043)</u> |

See accompanying notes to the consolidated financial statements.

WASHINGTON REAL ESTATE INVESTMENT TRUST AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF EQUITY
(IN THOUSANDS)
(UNAUDITED)

| | Shares Issued and Out-standing | Shares of Beneficial Interest at Par Value | Additional Paid in Capital | Distributions in Excess of Net Income | Accumulated Other Comprehensive Loss | Total Shareholders' Equity | Noncontrolling Interests in Subsidiaries | Total Equity |
|---|--------------------------------|--|----------------------------|---------------------------------------|--------------------------------------|----------------------------|--|--------------|
| Balance, December 31, 2020 | 84,409 | \$ 844 | \$ 1,649,366 | \$ (298,860) | \$ (30,563) | \$ 1,320,787 | \$ 322 | \$ 1,321,109 |
| Net loss | — | — | — | (8,139) | — | (8,139) | — | (8,139) |
| Unrealized gain on interest rate hedges | — | — | — | — | 2,584 | 2,584 | — | 2,584 |
| Loss on interest rate derivatives | — | — | — | — | 5,760 | 5,760 | — | 5,760 |
| Amortization of swap settlements | — | — | — | — | 1,019 | 1,019 | — | 1,019 |
| Distributions to noncontrolling interests | — | — | — | — | — | — | (8) | (8) |
| Dividends (\$0.60 per common share) | — | — | — | (50,935) | — | (50,935) | — | (50,935) |
| Equity issuances, net of issuance costs | 24 | — | 467 | — | — | 467 | — | 467 |
| Shares issued under Dividend Reinvestment Program | 45 | — | 1,009 | — | — | 1,009 | — | 1,009 |
| Share grants, net of forfeitures and tax withholdings | 112 | 2 | 3,567 | — | — | 3,569 | — | 3,569 |
| Balance, June 30, 2021 | 84,590 | \$ 846 | \$ 1,654,409 | \$ (357,934) | \$ (21,200) | \$ 1,276,121 | \$ 314 | \$ 1,276,435 |

| | Shares Issued and Out-standing | Shares of Beneficial Interest at Par Value | Additional Paid in Capital | Distributions in Excess of Net Income | Accumulated Other Comprehensive Income (Loss) | Total Shareholders' Equity | Noncontrolling Interests in Subsidiaries | Total Equity |
|---|--------------------------------|--|----------------------------|---------------------------------------|---|----------------------------|--|--------------|
| Balance, December 31, 2019 | 82,099 | \$ 821 | \$ 1,592,487 | \$ (183,405) | \$ 1,823 | \$ 1,411,726 | \$ 336 | \$ 1,412,062 |
| Net loss | — | — | — | (3,687) | — | (3,687) | — | (3,687) |
| Unrealized loss on interest rate hedges | — | — | — | — | (36,356) | (36,356) | — | (36,356) |
| Distributions to noncontrolling interests | — | — | — | — | — | — | (7) | (7) |
| Dividends (\$0.60 per common share) | — | — | — | (49,581) | — | (49,581) | — | (49,581) |
| Equity issuances, net of issuance costs | 46 | 1 | 1,241 | — | — | 1,242 | — | 1,242 |
| Shares issued under Dividend Reinvestment Program | 41 | — | 1,065 | — | — | 1,065 | — | 1,065 |
| Share grants, net of forfeitures and tax withholdings | 141 | 1 | 3,827 | — | — | 3,828 | — | 3,828 |
| Balance, June 30, 2020 | 82,327 | \$ 823 | \$ 1,598,620 | \$ (236,673) | \$ (34,533) | \$ 1,328,237 | \$ 329 | \$ 1,328,566 |

See accompanying notes to the consolidated financial statements.

WASHINGTON REAL ESTATE INVESTMENT TRUST AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF EQUITY
(IN THOUSANDS)
(UNAUDITED)

| | Shares Issued and Out- standing | Shares of Beneficial Interest at Par Value | Additional Paid in Capital | Distributions in Excess of Net Income | Accumulated Other Comprehensive Loss | Total Shareholders' Equity | Noncontrolling Interests in Subsidiaries | Total Equity |
|--|---------------------------------------|---|-------------------------------|---|---|-------------------------------|--|--------------|
| Balance, March 31, 2021 | 84,564 | \$ 846 | \$ 1,651,680 | \$ (325,469) | \$ (28,473) | \$ 1,298,584 | \$ 318 | \$ 1,298,902 |
| Net loss | — | — | — | (6,992) | — | (6,992) | — | (6,992) |
| Unrealized loss on interest rate hedges | — | — | — | — | 1,004 | 1,004 | — | 1,004 |
| Loss on interest rate derivatives | — | — | — | — | 5,760 | 5,760 | — | 5,760 |
| Amortization of swap settlements | — | — | — | — | 509 | 509 | — | 509 |
| Distributions to noncontrolling interests | — | — | — | — | — | — | (4) | (4) |
| Dividends (\$0.30 per common share) | — | — | — | (25,473) | — | (25,473) | — | (25,473) |
| Shares issued under Dividend Reinvestment Program | 22 | — | 489 | — | — | 489 | — | 489 |
| Share grants, net of share grant amortization and forfeitures | 4 | — | 2,240 | — | — | 2,240 | — | 2,240 |
| Balance, June 30, 2021 | 84,590 | \$ 846 | \$ 1,654,409 | \$ (357,934) | \$ (21,200) | \$ 1,276,121 | \$ 314 | \$ 1,276,435 |

| | Shares Issued and Out- standing | Shares of Beneficial Interest at Par Value | Additional Paid in Capital | Distributions in Excess of Net Income | Accumulated Other Comprehensive Income | Total Shareholders' Equity | Noncontrolling Interests in Subsidiaries | Total Equity |
|--|---------------------------------------|---|-------------------------------|---|--|-------------------------------|--|--------------|
| Balance, March 31, 2020 | 82,315 | \$ 823 | \$ 1,596,242 | \$ (206,506) | \$ (32,744) | \$ 1,357,815 | \$ 333 | \$ 1,358,148 |
| Net loss | — | — | — | (5,406) | — | (5,406) | — | (5,406) |
| Unrealized gain on interest rate hedges | — | — | — | — | (1,789) | (1,789) | — | (1,789) |
| Distributions to noncontrolling interests | — | — | — | — | — | — | (4) | (4) |
| Dividends (\$0.30 per common share) | — | — | — | (24,761) | — | (24,761) | — | (24,761) |
| Shares issued under dividend reinvestment program | 6 | — | 144 | — | — | 144 | — | 144 |
| Share grants, net of forfeitures and tax withholdings | 6 | — | 2,234 | — | — | 2,234 | — | 2,234 |
| Balance, June 30, 2020 | 82,327 | \$ 823 | \$ 1,598,620 | \$ (236,673) | \$ (34,533) | \$ 1,328,237 | \$ 329 | \$ 1,328,566 |

See accompanying notes to the consolidated financial statements.

WASHINGTON REAL ESTATE INVESTMENT TRUST AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN THOUSANDS)
(UNAUDITED)

| | Six Months Ended June 30, | |
|---|---------------------------|------------|
| | 2021 | 2020 |
| Cash flows from operating activities | | |
| Net loss | \$ (8,139) | \$ (3,687) |
| Adjustments to reconcile net loss to net cash provided by operating activities: | | |
| Depreciation and amortization | 57,194 | 59,319 |
| Credit losses on lease related receivables | 1,337 | 2,271 |
| Loss on sale of real estate | — | 7,539 |
| Share-based compensation expense | 3,750 | 3,783 |
| Net amortization of debt premiums, discounts and related financing costs | 2,227 | 1,314 |
| Loss on interest rate derivatives | 5,760 | — |
| Gain on extinguishment of debt | — | (262) |
| Changes in operating other assets | (6,071) | (4,482) |
| Changes in operating other liabilities | 8,564 | (14,613) |
| Net cash provided by operating activities | 64,622 | 51,182 |
| Cash flows from investing activities | | |
| Net cash received for sale of real estate | — | 56,353 |
| Capital improvements to real estate | (10,370) | (25,452) |
| Development in progress | (7,794) | (18,646) |
| Non-real estate capital improvements | (31) | (124) |
| Net cash (used in) provided by investing activities | (18,195) | 12,131 |
| Cash flows from financing activities | | |
| Line of credit borrowings, net | 1,000 | 125,000 |
| Dividends paid | (50,821) | (49,485) |
| Principal payments – mortgage notes payable | — | (46,567) |
| Repayments of unsecured notes payable | — | (250,000) |
| Proceeds from term loan | — | 150,000 |
| Payment of financing costs | — | (560) |
| Distributions to noncontrolling interests | (7) | (7) |
| Proceeds from dividend reinvestment program | 1,009 | 1,065 |
| Net proceeds from equity issuances | 467 | 1,241 |
| Payment of tax withholdings for restricted share awards | (335) | (150) |
| Net cash used in financing activities | (48,687) | (69,463) |
| Net decrease in cash, cash equivalents and restricted cash | (2,260) | (6,150) |
| Cash, cash equivalents and restricted cash at beginning of period | 8,290 | 14,751 |
| Cash, cash equivalents and restricted cash at end of period | \$ 6,030 | \$ 8,601 |

WASHINGTON REAL ESTATE INVESTMENT TRUST AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN THOUSANDS)
(UNAUDITED)

| | Six Months Ended June 30, | |
|---|---------------------------|-----------------|
| | 2021 | 2020 |
| Supplemental disclosure of cash flow information: | | |
| Cash paid for interest, net of amounts capitalized | \$ 12,038 | \$ 21,380 |
| Change in accrued capital improvements and development costs | (4,697) | 3,687 |
| Dividend payable | 25,474 | 24,760 |
| Reconciliation of cash, cash equivalents and restricted cash: | | |
| Cash and cash equivalents | \$ 5,435 | \$ 7,971 |
| Restricted cash | 595 | 630 |
| Cash, cash equivalents and restricted cash | <u>\$ 6,030</u> | <u>\$ 8,601</u> |

See accompanying notes to the consolidated financial statements.

WASHINGTON REAL ESTATE INVESTMENT TRUST AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2021
(UNAUDITED)

NOTE 1: NATURE OF BUSINESS

Washington Real Estate Investment Trust (“WashREIT”), a Maryland real estate investment trust, is a self-administered equity real estate investment trust, successor to a trust organized in 1960. Our business consists of the ownership and operation of income producing real estate properties in the greater Washington, DC metro region. We own a portfolio of multifamily and commercial (office and retail) properties. Within these notes to the financial statements, we refer to the three months ended June 30, 2021 and June 30, 2020 as the “2021 Quarter” and the “2020 Quarter,” respectively, and the six months ended June 30, 2021 and June 30, 2020 as the “2021 Period” and the “2020 Period,” respectively. During the 2021 Quarter, we executed a purchase and sale agreement for the sale of twelve office properties (see note 3). Subsequent to the 2021 Quarter, we executed a purchase and sale agreement for the sale of all of our remaining eight retail properties (see note 3). Both these office and retail properties met the criteria for classification as held for sale as of June 30, 2021 and are classified as discontinued operations. The remaining office property, Watergate 600, does not meet the qualitative or quantitative criteria for a reportable segment (see note 9). The retail properties have not been a reportable segment since 2019. The dispositions of office and retail properties are part of a strategic shift away from the commercial sector to the multifamily sector which simplifies our portfolio to one reportable segment (multifamily) (the “strategic transformation”).

Federal Income Taxes

We believe that we qualify as a real estate investment trust (“REIT”) under Sections 856-860 of the Internal Revenue Code of 1986, as amended (the “Code”), and intend to continue to qualify as such. To maintain our status as a REIT, we are, among other things, required to distribute 90% of our REIT taxable income (determined before the deduction for dividends paid and excluding net capital gains to our shareholders) on an annual basis. When selling a property, we generally have the option of (a) reinvesting the sales proceeds of property sold in a way that allows us to defer recognition of some or all taxable gain realized on the sale, (b) distributing gains to the shareholders with no tax to us or (c) treating net long-term capital gains as having been distributed to our shareholders, paying the tax on the gain deemed distributed and allocating the tax paid as a credit to our shareholders.

Generally, and subject to our ongoing qualification as a REIT, no provisions for income taxes are necessary except for taxes on undistributed taxable income and taxes on the income generated by our taxable REIT subsidiaries (“TRSs”). Our TRSs are subject to corporate federal and state income tax on their taxable income at regular statutory rates. As of both June 30, 2021 and December 31, 2020, our TRSs had a deferred tax asset of \$1.4 million that was fully reserved.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND BASIS OF PRESENTATIONS

Significant Accounting Policies

We have prepared our consolidated financial statements using the accounting policies described in our Annual Report on Form 10-K for the year ended December 31, 2020.

Principles of Consolidation and Basis of Presentation

The accompanying unaudited consolidated financial statements include the consolidated accounts of WashREIT, our majority-owned subsidiaries and entities in which WashREIT has a controlling interest. All intercompany balances and transactions have been eliminated in consolidation.

We have prepared the accompanying unaudited financial statements pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”). Certain information and note disclosures normally included in annual financial statements prepared in accordance with GAAP have been condensed or omitted pursuant to those rules and regulations, although we believe that the disclosures made are adequate to make the information presented not misleading. In addition, in the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of the results for the periods presented have been included. These unaudited financial statements should be read in conjunction with the financial statements and notes included in our Annual Report on Form 10-K for the year ended December 31, 2020.

Held for Sale and Discontinued Operations

We classify properties as held for sale when they meet the necessary criteria, which include: (a) senior management commits to a plan to sell the assets; (b) the assets are available for immediate sale in their present condition subject only to terms that are usual and customary for sales of such assets; (c) an active program to locate a buyer and other actions required to complete the plan to sell the assets has been initiated; (d) the sale of the assets is probable and transfer of the assets is expected to qualify for recognition as a completed sale within one year; (e) the assets are being actively marketed for sale at a price that is reasonable in relation to its current fair value; and (f) actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn. Depreciation on these properties is discontinued at the time they are classified as held for sale, but operating revenues, operating expenses and interest expense continue to be recognized until the date of sale.

Revenues and expenses of properties that are either sold or classified as held for sale are presented as discontinued operations for all periods presented in the consolidated statements of operations if the dispositions represent a strategic shift that has (or will have) a major effect on our operations and financial results. If the dispositions do not represent a strategic shift that has (or will have) a major effect on our operations and financial results, then the revenues and expenses of the properties that are classified as sold or held for sale are presented as continuing operations in the consolidated statements of operations for all periods presented.

Restricted Cash

Restricted cash includes funds held in escrow for tenant security deposits.

Transformation Costs

Transformation costs include costs related to the strategic transformation, including consulting, advisory and termination benefits. As of June 30, 2021, \$4 million is accrued and included in Accounts payable and other liabilities on the Consolidated Balance Sheets.

Use of Estimates in the Financial Statements

The preparation of financial statements in conformity with GAAP requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3: REAL ESTATE

Development/Redevelopment

We have properties under development/redevelopment and held for current or future development. As of June 30, 2021, we have invested \$29.1 million, including the cost of acquired land, in a multifamily development adjacent to Riverside Apartments. In addition, in our multifamily segment, we continue to capitalize qualifying costs on several other projects with minor development activity necessary to ready each project for its intended use. We placed the remainder of the Trove development costs into service during the first quarter of 2021.

Properties Sold and Held for Sale

We intend to hold our properties for investment with a view to long-term appreciation, to engage in the business of acquiring, developing and owning our properties and to make occasional sales of properties that no longer meet our long-term strategy or return objectives and where market conditions for sale are favorable. The proceeds from the sales may be reinvested into other properties, used to fund development operations or to support other corporate needs or distributed to our shareholders. Depreciation on these properties is discontinued at the time they are classified as held for sale, but operating revenues, operating expenses and interest expense continue to be recognized until the date of sale.

We classified as held for sale or sold the following properties during 2021 and 2020:

| Disposition Date | Property Name | Property Type | Rentable Square Feet | Contract Sales Price (in thousands) | (Loss) Gain on Sale (in thousands) ⁽¹⁾ |
|--------------------|---------------------------------|-------------------|----------------------|--|--|
| July 26, 2021 | Office Portfolio ⁽²⁾ | Office | 2,370,000 | \$ 766,000 | |
| N/A ⁽³⁾ | Retail Portfolio ⁽⁴⁾ | Retail | 693,000 | 168,314 | |
| | | Total 2021 | 3,063,000 | \$ 934,314 | |
| April 21, 2020 | John Marshall II | Office | 223,000 | \$ 57,000 | \$ (6,855) |
| December 2, 2020 | Monument II | Office | 207,000 | 53,000 | (8,595) |
| December 17, 2020 | 1227 25th Street NW | Office | 135,000 | 53,500 | 1,125 |
| | | Total 2020 | 565,000 | \$ 163,500 | \$ (14,325) |

⁽¹⁾ Amount determined and disclosed in the quarter of disposition.

⁽²⁾ Consists of twelve office properties: 1901 Pennsylvania Avenue, 515 King Street, 1220 19th Street, 1600 Wilson Boulevard, Silverline Center, Courthouse Square, 2000 M Street, 1140 Connecticut Avenue, Army Navy Club, 1775 Eye Street, Fairgate at Ballston and Arlington Tower.

⁽³⁾ Disposition of the Retail Portfolio is expected to occur in the third quarter of 2021.

⁽⁴⁾ Consists of eight retail properties: Takoma Park, Westminster, Concord Centre, Chevy Chase Metro Plaza, 800 S. Washington Street, Randolph Shopping Center, Montrose Shopping Center and Spring Valley Village .

We have fully transferred control of the assets associated with assets sold in 2020 and do not have continuing involvement in their operations.

In June 2021, we entered into a purchase and sale agreement with a single buyer to sell the Office Portfolio for a purchase price of \$66.0 million. As of June 30, 2021, the properties in the Office Portfolio met the criteria for classification as held for sale. We closed on the sale of the Office Portfolio on July 26, 2021.

In June 2021, we executed a letter of intent to sell the Retail Portfolio. As of June 30, 2021, we expected to enter into a purchase and sale agreement and receive a non-refundable deposit from the potential buyer of the Retail Portfolio in July 2021. As of June 30, 2021, the Retail Portfolio met the criteria for classification as held for sale. Subsequent to the 2021 Quarter, we executed a purchase and sale agreement for the sale of our remaining eight retail properties for a purchase price of \$168.3 million and received a non-refundable deposit of \$6.7 million from the potential buyer. The closing of the Retail Portfolio is subject to customary closing conditions, however no assurance can be given that the sale will be completed.

The disposition of the Office Portfolio and expected disposition of the Retail Portfolio represent a strategic shift that will have a major effect on our financial results and we have accordingly reported the Office Portfolio and Retail Portfolio as discontinued operations. The remaining office property, Watergate 600, does not meet the criteria for office to be a reportable segment (see note 9).

As of June 30, 2021, we anticipate the disposition of certain properties prior to the end of their useful lives. We assessed these properties for impairment as of June 30, 2021 and did not recognize any impairment charges during the 2021 Quarter. We applied reasonable estimates and judgments in evaluating each of the properties as of June 30, 2021. Should external or internal circumstances change requiring the need to shorten holding periods or adjust future estimated cash flows from our properties, we could be required to record impairment charges in the future.

Discontinued Operations

The results of the Office Portfolio and Retail Portfolio are classified as discontinued operations and are summarized as follows (amounts in thousands, except for share data):

| | Three months ended June 30, | | Six months ended June 30, | |
|-------------------------------------|-----------------------------|-----------|---------------------------|-----------|
| | 2021 | 2020 | 2021 | 2020 |
| Real estate rental revenue | \$ 30,561 | \$ 29,113 | \$ 59,587 | \$ 60,163 |
| Real estate expenses | (10,568) | (10,297) | (20,808) | (21,479) |
| Depreciation and amortization | (10,248) | (12,227) | (22,904) | (24,700) |
| Income from discontinued operations | \$ 9,745 | \$ 6,589 | \$ 15,875 | \$ 13,984 |
| Basic net income per share | \$ 0.12 | \$ 0.08 | \$ 0.19 | \$ 0.17 |
| Diluted net income per share | \$ 0.12 | \$ 0.08 | \$ 0.19 | \$ 0.17 |
| Capital expenditures | \$ 2,109 | \$ 5,346 | \$ 2,483 | \$ 7,586 |

As of June 30, 2021 and December 31, 2020, assets and liabilities related to the Office Portfolio and Retail Portfolio were as follows (in thousands):

| | June 30, 2021 | December 31, 2020 |
|---|---------------|-------------------|
| Land | \$ 249,869 | \$ 249,869 |
| Income producing property | 961,359 | 958,704 |
| | 1,211,228 | 1,208,573 |
| Accumulated depreciation and amortization | (433,229) | (414,008) |
| Income producing property, net | 777,999 | 794,565 |
| Development in progress and land held for development | 1,122 | 1,122 |
| Investment in real estate, net | \$ 779,121 | \$ 795,687 |
| Cash and cash equivalents | 3 | 3 |
| Restricted cash | 10 | 10 |
| Rents and other receivables | 48,563 | 48,532 |
| Prepaid expenses and other assets | 38,235 | 41,452 |
| Total assets | \$ 865,932 | \$ 885,684 |
| Accounts payable and other liabilities | \$ 12,738 | \$ 14,706 |
| Advance rents | 4,977 | 4,754 |
| Tenant security deposits | 6,033 | 5,769 |
| Liabilities related to properties sold or held for sale | \$ 23,748 | \$ 25,229 |

NOTE 4: UNSECURED LINE OF CREDIT PAYABLE

During the first quarter of 2018, we entered into an amended and restated credit agreement (“Credit Agreement”) which provides for a \$700.0 million unsecured revolving credit facility (“Revolving Credit Facility”), the continuation of an existing \$150.0 million unsecured term loan (“2015 Term Loan”) and an additional \$250.0 million unsecured term loan (“2018 Term Loan”). In the fourth quarter of 2020, we repaid all \$150.0 million of borrowings on the 2015 Term Loan. The Revolving Credit Facility has a four-year term ending in March 2022, with two six-month extension options. The Credit Agreement has an accordion feature that allows us to increase the aggregate facility to \$1.5 billion, subject to the lenders’ agreement to provide additional revolving loan commitments or term loans.

The Revolving Credit Facility bears interest at a rate of either one month LIBOR plus a margin ranging from 0.775% to 1.55% or the base rate plus a margin ranging from 0.0% to 0.55% (in each case depending upon WashREIT’s credit rating). The base rate is the highest of the administrative agent’s prime rate, the federal funds rate plus 0.50% and the LIBOR market index rate.

plus 1.0%. In addition, the Revolving Credit Facility requires the payment of a facility fee ranging from 0.10% to 0.30% (depending on WashREIT's credit rating) on the \$700.0 million committed revolving loan capacity, without regard to usage. As of June 30, 2021, the interest rate on the Revolving Credit Facility is one month LIBOR plus 1.00%, the one month LIBOR is 0.10% and the facility fee is 0.20%.

All outstanding advances for the Revolving Credit Facility are due and payable upon maturity in March 2022, unless extended pursuant to one or both of the two six-month extension options. Interest only payments are due and payable generally on a monthly basis.

The 2018 Term Loan increased and replaced the \$150.0 million unsecured term loan, initially entered into on July 22, 2016 ("2016 Term Loan"), that was scheduled to mature in July 2023. The 2018 Term Loan is scheduled to mature in July 2023 and bears interest at a rate of either one month LIBOR plus a margin ranging from 0.85% to 1.75% or the base rate plus a margin ranging from 0.0% to 0.75% (in each case depending upon WashREIT's credit rating). We used the \$100.0 million of additional proceeds from the 2018 Term Loan primarily to repay outstanding borrowings on the Revolving Credit Facility.

We had previously used interest rate derivatives to effectively fix the interest rate of the 2016 Term Loan. These interest rate derivatives now effectively fix the interest rate on a \$50.0 million portion of the 2018 Term Loan at 2.31%. In March 2018, we entered into interest rate derivatives that commenced on June 29, 2018 to effectively fix the interest rate on the remaining \$100.0 million of the 2018 Term Loan at 3.71%. The 2018 Term Loan has an all-in fixed interest rate of 2.87%.

The amount of the Revolving Credit Facility's unsecured line of credit unused and available at June 30, 2021 is as follows (in thousands):

| | | |
|------------------------|----|----------|
| Committed capacity | \$ | 700,000 |
| Borrowings outstanding | | (43,000) |
| Unused and available | \$ | 657,000 |

We executed borrowings and repayments on the Revolving Credit Facility during the 2021 Period as follows (in thousands):

| | | |
|------------------------------|----|----------|
| Balance at December 31, 2020 | \$ | 42,000 |
| Borrowings | | 72,000 |
| Repayments | | (71,000) |
| Balance at June 30, 2021 | \$ | 43,000 |

NOTE 5: DERIVATIVE INSTRUMENTS

On July 22, 2016, we entered into two forward interest rate swap arrangements with notional amounts of \$100.0 million and \$50.0 million, respectively, to swap the floating interest rate under the \$150.0 million 2016 Term Loan to an all-in fixed interest rate of 2.86% starting on March 31, 2017 and extending until the scheduled maturity of the 2016 Term Loan on July 21, 2023.

On March 29, 2018, we entered into the \$250.0 million 2018 Term Loan maturing on July 21, 2023, which increased and replaced the 2016 Term Loan. The interest rate swap arrangements that had effectively fixed the 2016 Term Loan then effectively fix the interest rate on a \$150.0 million portion of the 2018 Term Loan at 2.31%. On March 29, 2018, we entered into four interest rate swap arrangements with a total notional amount of \$100.0 million to effectively fix the interest rate on the remaining \$100.0 million of the 2018 Term Loan at 3.71%, that commenced on June 29, 2018 and extending until the maturity of the 2018 Term Loan on July 21, 2023. The \$250.0 million 2018 Term Loan has an all-in fixed interest rate of 2.87%.

The interest rate swaps are recorded at fair value in accordance with Generally Accepted Accounting Principles ("GAAP"), based on discounted cash flow methodologies and observable inputs. We record the effective portion of changes in fair value of the cash flow hedges in other comprehensive income. We assess the effectiveness of our cash flow hedges both at inception and on an ongoing basis. If a cash flow hedge is no longer expected to be effective, hedge accounting is discontinued. Hedge ineffectiveness of our cash flow hedges is recorded in earnings.

We currently expect to use a portion of the proceeds from the sale of the Office and potential sale of the Retail Portfolios (see note 3) to prepay a \$50.0 million portion of the 2018 Term Loan during the third quarter of 2021. We expect to hold the remaining \$100.0 million portion of the 2018 Term Loan until maturity. Due to this intention to prepay a \$150.0 million portion of the 2018 Term Loan, we have determined that the hedged transactions for the five interest rate swap arrangements with an

aggregate notional value of \$150.0 million are probable not to occur and that these interest swap arrangements are no longer effective cash flow hedges as of June 30, 2021. As a result, we recognized a loss of \$5.8 million for the 2021 Quarter, which was recorded to Loss on interest rate derivatives on our condensed consolidated statements of operations. The interest rate swap arrangement with a notional value of \$100.0 million related to the remaining portion of the 2018 Term Loan that we intend to hold to maturity is an effective cash flow hedge as of June 30, 2021.

The fair values of the interest rate swaps as of June 30, 2021 and December 31, 2020, are as follows (in thousands):

| Derivative Instrument | Aggregate Notional Amount | Effective Date | Maturity Date | Fair Value Derivative Liabilities | |
|-----------------------|---------------------------|----------------|---------------|--------------------------------------|--------------------|
| | | | | June 30, 2021 | December 31, 2020 |
| Interest rate swaps | \$ 150,000 | March 31, 2017 | July 21, 2023 | \$ (2,869) | \$ (4,009) |
| Interest rate swaps | 100,000 | June 29, 2018 | July 21, 2023 | (4,802) | (6,246) |
| | | | | <u>\$ (7,671)</u> | <u>\$ (10,255)</u> |

We record interest rate swaps on our consolidated balance sheets within Prepaid expenses and other assets when in a net asset position and within Accounts payable and other liabilities when in a net liability position. The net unrealized gains or losses on the effective swaps are recognized in Other comprehensive loss, as follows (in thousands):

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|--|-----------------------------|------------|---------------------------|-------------|
| | 2021 | 2020 | 2021 | 2020 |
| Unrealized gain (loss) on interest rate hedges | \$ 1,004 | \$ (1,789) | \$ 2,584 | \$ (36,356) |

Amounts reported in Accumulated other comprehensive loss related to effective cash flow hedges will be reclassified to interest expense as interest payments are made on our variable-rate debt. The gains or losses reclassified from Accumulated other comprehensive loss into interest expense for the three and six months ended June 30, 2021 and 2020, were as follows (in thousands):

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|-----------------------------|------|---------------------------|------|
| | 2021 | 2020 | 2021 | 2020 |
| Loss reclassified from Accumulated other comprehensive loss into interest expense | \$ 509 | \$ — | \$ 1,019 | \$ — |

During the next twelve months, we estimate that an additional \$3.1 million will be reclassified as an increase to interest expense.

We have agreements with each of our derivative counterparties that contain a provision whereby we could be declared in default on our derivative obligations if repayment of the underlying indebtedness is accelerated by the lender due to our default on the indebtedness. As of June 30, 2021, we did not have any derivatives in an asset position and the fair value of the derivative liabilities, including accrued interest, was \$7.7 million. As of June 30, 2021, we have not posted any collateral related to these agreements.

Derivative instruments expose us to credit risk in the event of non-performance by the counterparty under the terms of the interest rate hedge agreements. We believe that we minimize our credit risk on these transactions by dealing with major, creditworthy financial institutions. We monitor the credit ratings of counterparties and our exposure to any single entity, thus minimizing our credit risk concentration.

NOTE 6: FAIR VALUE DISCLOSURES

Assets and Liabilities Measured at Fair Value

For assets and liabilities measured at fair value on a recurring basis, quantitative disclosures about the fair value measurements are required to be disclosed separately for each major category of assets and liabilities, as follows:

Level 1: Quoted prices in active markets for identical assets

Level 2: Significant other observable inputs
Level 3: Significant unobservable inputs

The only assets or liabilities we had at June 30, 2021 and December 31, 2020 that are recorded at fair value on a recurring basis are the assets held in the Supplemental Executive Retirement Plan ("SERP"), which primarily consist of investments in mutual funds, and the interest rate derivatives (see note 5).

We base the valuations related to the SERP on assumptions derived from significant other observable inputs and accordingly these valuations fall into Level 2 in the fair value hierarchy.

The valuation of the interest rate derivatives is determined using widely accepted valuation techniques, including discounted cash flow analysis on the expected cash flows of each interest rate derivative. This analysis reflects the contractual terms of the interest rate derivatives, including the period to maturity, and uses observable market-based inputs, including interest rate curves and implied volatilities. The fair values of interest rate derivatives are determined using the market standard methodology of netting the discounted future fixed cash payments (or receipts) and the discounted expected variable cash receipts (or payments). The variable cash payments (or receipts) are based on an expectation of future interest rates (forward curves) derived from observable market interest rate curves. To comply with the provisions of ASC 820, *Fair Value Measurement*, we incorporate credit valuation adjustments in the fair value measurements to appropriately reflect both our own nonperformance risk and the respective counterparty's nonperformance risk. These credit valuation adjustments were concluded to not be significant inputs for the fair value calculations for the periods presented. In adjusting the fair value of our derivative contracts for the effect of nonperformance risk, we have considered the impact of netting and any applicable credit enhancements, such as the posting of collateral, thresholds, mutual puts and guarantees. The valuation of interest rate derivatives fall into Level 2 in the fair value hierarchy.

The fair values of these assets and liabilities at June 30, 2021 and December 31, 2020 were as follows (in thousands):

| | June 30, 2021 | | | | December 31, 2020 | | | |
|---------------------------|---------------|---------|------------|---------|-------------------|---------|-------------|---------|
| | Fair Value | Level 1 | Level 2 | Level 3 | Fair Value | Level 1 | Level 2 | Level 3 |
| Assets: | | | | | | | | |
| SERP | \$ 2,386 | \$ — | \$ 2,386 | \$ — | \$ 2,433 | \$ — | \$ 2,433 | \$ — |
| Liabilities: | | | | | | | | |
| Interest rate derivatives | \$ (7,671) | \$ — | \$ (7,671) | \$ — | \$ (10,255) | \$ — | \$ (10,255) | \$ — |

Financial Assets and Liabilities Not Measured at Fair Value

The following disclosures of estimated fair value were determined by management using available market information and established valuation methodologies, including discounted cash flow models. Many of these estimates involve significant judgment. The estimated fair value disclosed may not necessarily be indicative of the amounts we could realize on disposition of the financial instruments. The use of different market assumptions or estimation methodologies could have an effect on the estimated fair value amounts. In addition, fair value estimates are made at a point in time and thus, estimates of fair value subsequent to June 30, 2021 may differ significantly from the amounts presented. The valuations of cash and cash equivalents and restricted cash fall into Level 1 in the fair value hierarchy and the valuations of debt instruments fall into Level 3 in the fair value hierarchy.

As of June 30, 2021 and December 31, 2020, the carrying values and estimated fair values of our financial instruments were as follows (in thousands):

| | June 30, 2021 | | December 31, 2020 | |
|---------------------------|----------------|------------|-------------------|------------|
| | Carrying Value | Fair Value | Carrying Value | Fair Value |
| Cash and cash equivalents | \$ 5,435 | \$ 5,435 | \$ 7,697 | \$ 7,697 |
| Restricted cash | 595 | 595 | 593 | 593 |
| Line of credit | 43,000 | 43,000 | 42,000 | 42,000 |
| Notes payable, net | 945,905 | 977,200 | 945,370 | 978,678 |

NOTE 7: STOCK BASED COMPENSATION

WashREIT maintains short-term (“STIP”) and long-term (“LTIP”) incentive plans that allow for stock based awards to officers and non-officer employees. Stock based awards are provided to officers and non-officer employees, as well as trustees, under the Washington Real Estate Investment Trust 2016 Omnibus Incentive Plan which allows for awards in the form of restricted shares, restricted share units, options and other awards up to an aggregate of 2,400,000 shares over the ten-year period in which the plan will be in effect. Restricted share units are converted into shares of our stock upon full vesting through the issuance of new shares.

Total Compensation Expense

Total compensation expense recognized in the consolidated financial statements for all outstanding share based awards was \$2.2 million and \$2.0 million for the 2021 Quarter and 2020 Quarter, respectively, and \$3.8 million and \$3.8 million for the 2021 Period and 2020 Period, respectively.

Restricted Share Awards

The total fair values of restricted share awards vested was \$2.0 million and \$0.8 million for the 2021 Period and 2020 Period, respectively.

The total unvested restricted share awards at June 30, 2021 was 456,326 shares, which had a weighted average grant date fair value of \$28.38 per share. As of June 30, 2021, the total compensation cost related to unvested restricted share awards was \$7.4 million, which we expect to recognize over a weighted average period of 20 months.

NOTE 8: EARNINGS PER COMMON SHARE

We determine “Basic earnings per share” using the two-class method as our unvested restricted share awards and units have non-forfeitable rights to dividends, and are therefore considered participating securities. We compute basic earnings per share by dividing net income less the allocation of undistributed earnings to unvested restricted share awards and units by the weighted-average number of common shares outstanding for the period.

We also determine “Diluted earnings per share” as the more dilutive of the two-class method or the treasury stock method with respect to the unvested restricted share awards. We further evaluate any other potentially dilutive securities at the end of the period and adjust the basic earnings per share calculation for the impact of those securities that are dilutive. Our dilutive earnings per share calculation includes the dilutive impact of operating partnership units under the if-converted method and our share based awards with performance conditions prior to the grant date and all market condition awards under the contingently issuable method.

The computations of basic and diluted earnings per share for the three and six months ended June 30, 2021 and 2020 were as follows (in thousands, except per share data):

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|--|-----------------------------|-------------------|---------------------------|-------------------|
| | 2021 | 2020 | 2021 | 2020 |
| Numerator: | | | | |
| Loss from continuing operations | \$ (16,737) | \$ (11,995) | \$ (24,014) | \$ (17,671) |
| Allocation of distributed earnings to unvested restricted share awards | (137) | (151) | (276) | (302) |
| Adjusted net loss from continuing operations | (16,874) | (12,146) | (24,290) | (17,973) |
| Income from discontinued operations | 9,745 | 6,589 | 15,875 | 13,984 |
| Adjusted net loss | <u>\$ (7,129)</u> | <u>\$ (5,557)</u> | <u>\$ (8,415)</u> | <u>\$ (3,989)</u> |
| Denominator: | | | | |
| Weighted average shares outstanding – basic | 84,461 | 82,153 | 84,437 | 82,120 |
| Effect of dilutive securities: | | | | |
| Employee restricted share awards | — | — | — | — |
| Operating partnership units | — | — | — | — |
| Weighted average shares outstanding – diluted | <u>84,461</u> | <u>82,153</u> | <u>84,437</u> | <u>82,120</u> |
| Earnings per common share, basic: | | | | |
| Continuing operations | \$ (0.20) | \$ (0.15) | \$ (0.29) | \$ (0.22) |
| Discontinued operations | 0.12 | 0.08 | 0.19 | 0.17 |
| Basic net loss per common share | <u>\$ (0.08)</u> | <u>\$ (0.07)</u> | <u>\$ (0.10)</u> | <u>\$ (0.05)</u> |
| Earnings per common share, diluted: | | | | |
| Continuing operations | \$ (0.20) | \$ (0.15) | \$ (0.29) | \$ (0.22) |
| Discontinued operations | 0.12 | 0.08 | 0.19 | 0.17 |
| Diluted net loss per common share | <u>\$ (0.08)</u> | <u>\$ (0.07)</u> | <u>\$ (0.10)</u> | <u>\$ (0.05)</u> |
| Dividends declared per common share | \$ 0.30 | \$ 0.30 | \$ 0.60 | \$ 0.60 |

On July 29, 2021, we announced that the Board of Trustees declared a quarterly dividend of \$0.17 per share for the three months ended September 30, 2021.

NOTE 9: SEGMENT INFORMATION

We previously had two reportable segments: office and multifamily. Office properties provide office space for various types of businesses and professions. Multifamily properties provide rental housing for individuals and families throughout the Washington, DC metro region. We have eight retail properties that did not meet the criteria for a reportable segment and are classified as “Corporate and other” in our segment disclosure tables. During the 2021 Quarter, we executed a purchase and sale agreement for the sale of twelve office properties (see note 3). Subsequent to the 2021 Quarter, we executed a purchase and sale agreement for the sale of eight retail properties (see note 3). Both the office and retail properties met the criteria for classification as held for sale as of June 30, 2021 and are classified as discontinued operations. We closed on the sale of the Office Portfolio on July 26, 2021 and expect to close on the Retail Portfolio in the third quarter of 2021. We have one remaining office property, Watergate 600, which does not meet the criteria for a reportable segment, has been classified within “Corporate and other” on our segment disclosure tables.

We evaluate performance based upon net operating income of the combined properties in each segment. Our reportable operating segments are consolidations of similar properties. GAAP requires that segment disclosures present the measure(s) used by the chief operating decision maker for purposes of assessing each segment’s performance. Net operating income is a key measurement of our segment profit and loss and is defined as real estate rental revenue less real estate expenses.

The following tables present revenues, net operating income, capital expenditures and total assets for the three and six months ended June 30, 2021 and 2020 from our Multifamily segment as well as Corporate and Other, and reconcile net operating income of our reportable segments to net loss as reported (in thousands):

| | Three Months Ended June 30, 2021 | | |
|--|----------------------------------|---------------------------------|-------------------|
| | Multifamily | Corporate and Other (1), (2) | Consolidated |
| Real estate rental revenue | \$ 36,862 | \$ 4,435 | \$ 41,297 |
| Real estate expenses | 14,832 | 1,398 | 16,230 |
| Net operating income | \$ 22,030 | \$ 3,037 | \$ 25,067 |
| Depreciation and amortization | | | (17,303) |
| General and administrative expenses | | | (6,325) |
| Transformation costs | | | (3,780) |
| Interest expense | | | (10,158) |
| Other income | | | 1,522 |
| Loss on interest rate derivatives | | | (5,760) |
| Discontinued operations: | | | |
| Income from operations of properties sold or held for sale | | | 9,745 |
| Net loss | | | <u>\$ (6,992)</u> |
| Capital expenditures | \$ 4,062 | \$ 2,300 | \$ 6,362 |
| Total assets | \$ 1,315,640 | \$ 1,052,765 | \$ 2,368,405 |

| | Three Months Ended June 30, 2020 | | |
|--|----------------------------------|---------------------------------|-------------------|
| | Multifamily | Corporate and Other (1), (2) | Consolidated |
| Real estate rental revenue | \$ 36,066 | \$ 7,691 | \$ 43,757 |
| Real estate expenses | 14,110 | 2,478 | 16,588 |
| Net operating income | \$ 21,956 | \$ 5,213 | \$ 27,169 |
| Depreciation and amortization | | | (17,372) |
| General and administrative expenses | | | (5,296) |
| Interest expense | | | (8,751) |
| Loss on sale of real estate | | | (7,539) |
| Loss on extinguishment of debt | | | (206) |
| Discontinued operations: | | | |
| Income from operations of properties sold or held for sale | | | 6,589 |
| Net loss | | | <u>\$ (5,406)</u> |
| Capital expenditures | \$ 5,488 | \$ 9,118 | \$ 14,606 |
| Total assets | \$ 1,337,731 | \$ 1,204,991 | \$ 2,542,722 |

| | Six Months Ended June 30, 2021 | | |
|--|--------------------------------|---|-------------------|
| | Multifamily | Corporate and Other ^{(1), (2)} | Consolidated |
| Real estate rental revenue | \$ 73,029 | \$ 8,875 | \$ 81,904 |
| Real estate expenses | 30,004 | 2,680 | 32,684 |
| Net operating income | \$ 43,025 | \$ 6,195 | \$ 49,220 |
| Depreciation and amortization | | | (34,290) |
| General and administrative | | | (11,929) |
| Transformation costs | | | (3,780) |
| Interest expense | | | (20,281) |
| Other income | | | 2,806 |
| Loss on interest rate derivatives | | | (5,760) |
| Discontinued operations: | | | |
| Income from operations of properties sold or held for sale | | | 15,875 |
| Net loss | | | <u>\$ (8,139)</u> |
| Capital expenditures | \$ 7,799 | \$ 2,602 | \$ 10,401 |

| | Six Months Ended June 30, 2020 | | |
|--|--------------------------------|---|-------------------|
| | Multifamily | Corporate and Other ^{(1), (2)} | Consolidated |
| Real estate rental revenue | \$ 72,651 | \$ 16,849 | \$ 89,500 |
| Real estate expenses | 28,095 | 5,951 | 34,046 |
| Net operating income | \$ 44,556 | \$ 10,898 | \$ 55,454 |
| Depreciation and amortization | | | (34,619) |
| General and administrative | | | (11,633) |
| Interest expense | | | (19,596) |
| Loss on sale of real estate | | | (7,539) |
| Gain on extinguishment of debt | | | 262 |
| Discontinued operations: | | | |
| Income from operations of properties sold or held for sale | | | 13,984 |
| Net loss | | | <u>\$ (3,687)</u> |
| Capital expenditures | \$ 8,957 | \$ 16,619 | \$ 25,576 |

⁽¹⁾ Corporate and Other represents Watergate 600, an office property that does not meet the qualitative or quantitative criteria for a reportable segment.

⁽²⁾ Total assets and capital expenditures include office and retail properties classified as discontinued operations.

NOTE 10: SHAREHOLDERS' EQUITY

On February 17, 2021, we entered into separate amendments to each of our existing equity distribution agreements (“Original Equity Distribution Agreements”) with each of Wells Fargo Securities, LLC, BNY Mellon Capital Markets, LLC, Capital One Securities, Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc. and Truist Securities, Inc. (f/k/a SunTrust Robinson Humphrey, Inc.), each dated May 4, 2018 (collectively, as amended, the “Amended Equity Distribution Agreements”). Also on February 17, 2021, we entered into a separate equity distribution agreement with BTIG, LLC on the same terms as the Amended Equity Distribution Agreements (the “BTIG Equity Distribution Agreement,” together with the Amended Equity Distribution Agreements, the “Equity Distribution Agreements”). Pursuant to the Equity Distribution Agreements, we may sell, from time to time, up to an aggregate price of \$550.0 million of our common shares of beneficial interest, \$0.01 par value per share. Issuances of our common shares are made at market prices prevailing at the time of issuance. We may use net proceeds from the issuance of common shares under this program for general business purposes, including, without limitation, working capital, the acquisition, renovation, expansion, improvement, development or redevelopment of income producing properties or the repayment of debt. We did not issue common shares under the Equity Distribution Agreements during the 2021 Quarter or 2020 Quarter. Our issuances and net proceeds on the Equity Distribution Agreements and the Original Equity Distribution Agreements, respectively, for the 2021 Period and 2020 Period are as follows (\$ in thousands, except per share data):

| | Six Months Ended June 30, | |
|----------------------------------|---------------------------|----------|
| | 2021 | 2020 |
| Issuance of common shares | 24 | 47 |
| Weighted average price per share | \$ 22.06 | \$ 31.07 |
| Net proceeds | \$ 467 | \$ 1,241 |

We have a dividend reinvestment program whereby shareholders may use their dividends and optional cash payments to purchase common shares. The shares sold under this program may either be common shares issued by us or common shares purchased in the open market. Net proceeds under this program are used for general corporate purposes.

Our issuances and net proceeds on the dividend reinvestment program for the three and six months ended June 30, 2021 and 2020 are as follows (\$ in thousands, except per share data):

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|----------------------------------|-----------------------------|----------|---------------------------|----------|
| | 2021 | 2020 | 2021 | 2020 |
| Issuance of common shares | 22 | 6 | 45 | 41 |
| Weighted average price per share | \$ 23.21 | \$ 22.68 | \$ 22.63 | \$ 26.38 |
| Net proceeds | \$ 489 | \$ 144 | \$ 1,009 | \$ 1,065 |

ITEM 2: MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with our consolidated financial statements and the notes thereto appearing in Item 1 of this report and the more detailed information contained in our Annual Report on Form 10-K for the year ended December 31, 2020 filed with the Securities and Exchange Commission (“SEC”) on February 16, 2021.

We refer to the three months ended June 30, 2021 and June 30, 2020 as the “2021 Quarter” and the “2020 Quarter,” respectively, and the six months ended June 30, 2021 and June 30, 2020 as the “2021 Period” and the “2020 Period,” respectively.

Forward-Looking Statements

This Form 10-Q contains forward-looking statements which involve risks and uncertainties. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Such statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of WashREIT to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Currently, one of the most significant factors continues to be the adverse effect of the COVID-19 virus, including any variants and mutations thereof, the actions taken to contain the pandemic or mitigate the impact of COVID-19, and the direct and indirect economic effects of the pandemic and containment measures. The extent to which COVID-19 continues to impact WashREIT and its tenants will depend on future developments, which are highly uncertain and cannot be predicted with confidence, including the scope, severity and duration of the pandemic, the actions taken to contain the pandemic or mitigate its impact, and the direct and indirect economic effects of the pandemic and containment measures, the continued speed and success of the vaccine distribution, effectiveness and willingness of people to take COVID-19 vaccines, and the duration of associated immunity and their efficacy against emerging variants of COVID-19, among others. Moreover, investors are cautioned to interpret many of the risks identified in the risk factors discussed in our Annual Report on Form 10-K for the year ended December 31, 2020 filed on February 16, 2021, as being heightened as a result of the ongoing and numerous adverse impacts of COVID-19. Additional factors which may cause the actual results, performance, or achievements of WashREIT to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements include, but are not limited to the risks associated with the failure to enter into and/or complete contemplated acquisitions or dispositions (including the expected retail asset sales) within the price ranges anticipated and on the terms and timing anticipated, or at all; our ability to execute on our strategies, including new strategies with respect to our operations and our portfolio, including the acquisition of multifamily properties in the Southeastern markets and the repayment of debt, on the terms anticipated, or at all, and to realize any anticipated benefits, including the performance of any acquired multifamily properties at the levels anticipated; our ability to lease up Trove on the timing anticipated; our ability to reduce actual net leverage to levels consistent with our targeted net leverage range, the risks associated with ownership of real estate in general and our real estate assets in particular; the economic health of the greater Washington, DC metro region and the larger Southeastern region; changes in the composition and geographic location of our portfolio; fluctuations in interest rates; reductions in or actual or threatened changes to the timing of federal government spending; the risks related to use of third-party providers; the economic health of our tenants; shifts away from brick and mortar stores to e-commerce; the availability and terms of financing and capital and the general volatility of securities markets; compliance with applicable laws, including those concerning the environment and access by persons with disabilities; the risks related to not having adequate insurance to cover potential losses; the risks related to our organizational structure and limitations of stock ownership; changes in the market value of securities; terrorist attacks or actions and/or cyber-attacks; failure to qualify and maintain our qualification as a REIT and the risks of changes in laws affecting REITs; and other risks and uncertainties detailed from time to time in our filings with the SEC, including our 2020 Form 10-K filed on February 16, 2021. While forward-looking statements reflect our good faith beliefs, they are not guarantees of future performance. We undertake no obligation to update our forward-looking statements or risk factors to reflect new information, future events, or otherwise.

General

Introductory Matters

We provide our Management’s Discussion and Analysis of Financial Condition and Results of Operations (“MD&A”) in addition to the accompanying consolidated financial statements and notes to assist readers in understanding our results of operations and financial condition. We organize the MD&A as follows:

- *Overview.* Discussion of our business outlook, operating results, investment and financing activity and capital requirements to provide context for the remainder of MD&A.
- *Results of Operations.* Discussion of our financial results comparing the 2021 Quarter to the 2020 Quarter and the 2021 Period to the 2020 Period.
- *Liquidity and Capital Resources.* Discussion of our financial condition and analysis of changes in our capital structure and cash flows.
- *Funds From Operations.* Calculation of NAREIT Funds From Operations (“NAREIT FFO”), a non-GAAP supplemental measure to net income.
- *Critical Accounting Policies and Estimates.* Descriptions of accounting policies that reflect significant judgments and estimates used in the preparation of our consolidated financial statements.

When evaluating our financial condition and operating performance, we focus on the following financial and non-financial indicators:

- *Net operating income (“NOI”),* calculated as set forth below under the caption “Results of Operations - Net Operating Income.” NOI is a non-GAAP supplemental measure to net income.
- *Funds From Operations (“NAREIT FFO”),* calculated as set forth below under the caption “Funds from Operations.” NAREIT FFO is a non-GAAP supplemental measure to net income.
- *Average occupancy,* calculated as average monthly occupied multifamily units as a percentage of total multifamily units.

For purposes of evaluating comparative operating performance, we categorize our properties as “same-store” or “non-same-store”. Same-store portfolio properties include properties that were owned for the entirety of the years being compared, and exclude properties under redevelopment or development and properties acquired, sold or classified as held for sale during the years being compared. We categorize our properties as “same-store” or non-“same-store” for purposes of evaluating comparative operating performance. We define development properties as those for which we have planned or ongoing major construction activities on existing or acquired land pursuant to an authorized development plan. We consider a property's development activities to be complete when the property is ready for its intended use. The property is categorized as same-store when it has been ready for its intended use for the entirety of the years being compared. We define redevelopment properties as those for which we have planned or ongoing significant development and construction activities on existing or acquired buildings pursuant to an authorized plan, which has an impact on current operating results, occupancy and the ability to lease space with the intended result of a higher economic return on the property. We categorize a redevelopment property as same-store when redevelopment activities have been complete for the majority of each year being compared.

Overview

Our revenues are derived primarily from the ownership and operation of income producing properties in the greater Washington, DC metro region. As of June 30, 2021 we owned a diversified portfolio of 43 properties, totaling approximately 3.4 million square feet of commercial space and 7,059 multifamily units, and land held for development. These 43 properties consisted of 22 multifamily properties, 13 office properties and 8 retail centers.

During the 2021 Quarter, we executed a purchase and sale agreement for the sale of twelve office properties (the “Office Portfolio”) (see note 3 to the condensed consolidated financial statements) for a purchase price of \$766.0 million. Subsequent to the 2021 Quarter, we executed a purchase and sale agreement for the sale of eight retail properties (the “Retail Portfolio”) (see note 3 to the condensed consolidated financial statements) for a purchase price of \$168.3 million. Both the Office Portfolio and Retail Portfolio met the criteria for classification as held for sale as of June 30, 2021 and are classified as discontinued operations in our condensed consolidated financial statements. We closed on the sale of the Office Portfolio on July 26, 2021 and expect to close on the Retail Portfolio in the third quarter of 2021. The closing of the Retail Portfolio is subject to customary closing conditions, however, no assurance can be given that the sale will be completed. The remaining office property, Watergate 600, does not meet the qualitative or quantitative criteria for a reportable segment (see note 9 to the condensed consolidated financial statements). The properties in the Office Portfolio and Retail Portfolio met the criteria for classification as held for sale as of June 30, 2021 and are classified as discontinued operations. The dispositions of office and retail properties are part of a strategic shift away from the commercial sector to the multifamily sector which simplifies our portfolio to one reportable segment (multifamily) (the “strategic transformation”).

Outlook

We plan to use the net proceeds from the sales to fund the expansion of our multifamily platform through acquisitions in Southeastern markets and to reduce our leverage by repaying outstanding debt. The planned acquisitions of multifamily

properties and dispositions of office and retail properties are part of a strategic shift away from the commercial sector to the multifamily sector (the “strategic transformation”). This strategic shift simplifies our portfolio to one reportable segment (multifamily). We believe the successful execution of this research-driven strategic shift will lead to greater, more sustainable growth.

On March 11, 2020, the World Health Organization declared COVID-19, a respiratory illness caused by the novel coronavirus, a pandemic, and on March 13, 2020, the United States declared a national emergency concerning COVID-19. The COVID-19 pandemic caused state and local governments within the Washington, DC metro region to institute quarantines, shelter-in-place rules and restrictions on travel, the types of business that may continue to operate and/or the types of construction projects that may continue.

While the COVID-19 pandemic impacted the 2021 Quarter, as of July 28, 2021, we collected 99% of cash rent during the 2021 Quarter. We saw a decrease in credit losses of \$0.3 million during the 2021 Quarter compared to the 2020 Quarter. The effects of COVID-19 on our multifamily tenants led to a decline in rental rates during the 2021 Quarter compared to the 2020 Quarter. However, we expect to be able to increase rental rates in the remainder of 2021 as market conditions have begun to improve. We had an increase in average occupancy of approximately 60 basis points during the 2021 Quarter compared to the 2020 Quarter, excluding Trove, which began lease-up in the first quarter of 2020.

We expect the COVID-19 outbreak, including any variants and mutations thereof, to continue to affect our financial condition and results of operations during 2021, including but not limited to real estate rental revenues, credit losses and leasing activity. Given our current concentration in the Washington, DC metro region, our entire existing portfolio could be impacted at the same time by quarantines, shelter in place rules and various other restrictions imposed or re-imposed in response to a surge in COVID-19 cases. To help mitigate the impact on our operating results of the COVID-19 pandemic, we previously initiated various operational cost-saving initiatives across our portfolio. Due to the uncertainty of the future impacts of the COVID-19 pandemic, the extent of the financial impact remains difficult to reasonably estimate.

New legislation was enacted to provide relief to businesses in response to the COVID-19 pandemic. We have evaluated and will continue to evaluate the relief options available, or that become available in the future, such as the Coronavirus Aid, Relief, and Economic Securities Act (“CARES Act”), or other emergency relief initiatives and stimulus packages instituted by the federal government. A number of the available relief options contain restrictions on future business activities that require careful evaluation and consideration, including the ability to repurchase shares and pay dividends. We will continue to assess these options and any subsequent legislation or other relief packages, including the accompanying restrictions on our business, as the pandemic continues to evolve. The legislation did not have a material impact on our results of operations for the 2021 Period and 2020 Period.

Operating Results

Net loss, NOI and NAREIT FFO for the three months ended June 30, 2021 and 2020 were as follows (in thousands):

| | Three Months Ended June 30, | | \$ Change | % Change |
|---------------------------|-----------------------------|------------|-------------|----------|
| | 2021 | 2020 | | |
| Net loss | \$ (6,992) | \$ (5,406) | \$ (1,586) | 29.3 % |
| NOI ⁽¹⁾ | \$ 25,067 | \$ 27,169 | \$ (2,102) | (7.7) % |
| NAREIT FFO ⁽²⁾ | \$ 20,559 | \$ 31,732 | \$ (11,173) | (35.2) % |

⁽¹⁾ See page 29 of the MD&A for a reconciliation of NOI to net income.

⁽²⁾ See page 39 of the MD&A for a reconciliation of NAREIT FFO to net income.

The increase in net loss is primarily due to the loss on interest rate derivatives (\$5.8 million), transformation costs (\$3.8 million), lower NOI (\$2.1 million), higher interest expense (\$1.4 million) and higher general and administrative expenses (\$1.0 million) in the 2021 Quarter, partially offset by the loss on sale of real estate (\$7.5 million) and a loss on extinguishment of debt (\$0.2 million) in the 2020 Quarter and higher income from discontinued operations (\$3.2 million) and a real estate tax refund (\$1.5 million) in the 2021 Quarter.

The lower NOI is primarily due to the sales of Monument II (\$1.1 million), 1227 25th Street (\$0.7 million) and John Marshall II (\$0.2 million) during 2020 and lower same-store NOI (\$0.6 million), partially offset by placing Trove, a multifamily development, into service starting in 2020 (\$0.5 million). Multifamily same-store average occupancy for our portfolio increased to 95.1% as of June 30, 2021 from 94.5% as of June 30, 2020, due to higher occupancy across the portfolio as the portfolio recovers from the COVID-19 pandemic.

The lower NAREIT FFO is primarily due to loss on interest rate derivatives (\$5.8 million), transformation costs (\$3.8 million), lower NOI (\$2.1 million), higher interest expense (\$1.4 million) and higher general and administrative expenses (\$1.0 million). These were partially offset by a real estate tax refund (\$1.5 million) and higher income from discontinued operations, net of depreciation and amortization (\$1.2 million) in the 2021 Quarter and loss on extinguishment of debt (\$0.2 million) in 2020 Quarter.

Investment and Financing Activity

During the 2021 Quarter, we entered into a purchase and sale agreement with a single buyer to sell the Office Portfolio for a contract sales price of \$766.0 million. Subsequent to the 2021 Quarter, we closed on the Office Portfolio sale transaction on July 26, 2021.

Subsequent to the end of the 2021 Quarter, we entered into a purchase and sale agreement with a single buyer to sell the Retail Portfolio for a contract sales price of \$168.3 million. We expect to close on the sale of the Retail Portfolio in the third quarter of 2021.

We plan to use the net proceeds from the sales to fund the expansion of our multifamily platform through acquisitions in Southeastern markets and to reduce our leverage by repaying outstanding debt. We expect to redeem \$300.0 million of our Senior Notes due 2022 and repay \$150.0 million of borrowings outstanding under the 2018 Term Loan, respectively. In conjunction with these repayments, we expect to terminate five interest rate swaps (see note 5 to the consolidated financial statements).

As of June 30, 2021, the interest rate on the \$700.0 million unsecured revolving credit facility ("Revolving Credit Facility") was one month LIBOR plus 1.00% and the facility fee was 0.20%. As of July 28, 2021, we had no outstanding balance and a full borrowing capacity of \$700.0 million on our Revolving Credit Facility and approximately \$665.0 million of cash on hand, primarily due to the proceeds from the Office Portfolio sale.

Capital Requirements

We have no debt maturities until the fourth quarter of 2022. As discussed above, we plan to use a portion of the net proceeds from the sales of the Office Portfolio and Retail Portfolio to redeem \$300.0 million of our Senior Notes scheduled to mature in 2022. If such redemption is completed, we will have no debt maturities until 2023. We expect to have additional capital requirements as set forth on page 31 (Liquidity and Capital Resources - Capital Requirements).

Results of Operations

The discussion that follows is based on our consolidated results of operations for the 2021 Quarter and 2021 Period and 2020 Quarter and 2020 Period. The ability to compare one period to another is significantly affected by dispositions made during 2021 and 2020 (see note 3 to the consolidated financial statements). Additionally, the COVID-19 pandemic adversely impacted our operating results for the 2021 Quarter, 2020 Quarter, 2021 Period and 2020 Period, and we expect that the COVID-19 outbreak will continue to adversely affect our business, financial condition, results of operations and cash flows going forward, including but not limited to, real estate rental revenues, credit losses, and leasing activity, in ways that may vary widely depending on the duration and magnitude of the COVID-19 pandemic and ensuing economic turmoil, as well as numerous other factors, many of which are outside of our control, as discussed under "Part I - Item 1A. Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2020 filed on February 16, 2021.

Net Operating Income

NOI, defined as real estate rental revenue less real estate expenses, is a non-GAAP measure. NOI is calculated as net income, less non-real estate revenue and the results of discontinued operations (including the gain or loss on sale, if any), plus interest expense, depreciation and amortization, lease origination expenses, general and administrative expenses, acquisition costs, real estate impairment, casualty gains and losses and gain or loss on extinguishment of debt. We believe that NOI is useful as a performance measure because, when compared across periods, NOI reflects the impact on operations of trends in occupancy rates, rental rates and operating costs on an unleveraged basis, providing perspective not immediately apparent from net income. NOI excludes certain components from net income in order to provide results more closely related to a property's results of operations. For example, interest expense is not necessarily linked to the operating performance of a real estate asset. In addition, depreciation and amortization, because of historical cost accounting and useful life estimates, may distort operating

performance at the property level. As a result of the foregoing, we provide NOI as a supplement to net income, calculated in accordance with GAAP. NOI does not represent net income or income from continuing operations, in either case calculated in accordance with GAAP. As such, it should not be considered an alternative to these measures as an indication of our operating performance. A reconciliation of NOI to net income follows.

2021 Quarter Compared to 2020 Quarter

The following table reconciles NOI to net (loss) income and provides the basis for our discussion of our consolidated results of operations and NOI in the 2021 Quarter compared to the 2020 Quarter. All amounts are in thousands, except percentage amounts.

| | Same-Store | | | | Non-Same-Store | | | | Consolidated | | | |
|--|------------|-----------|--------------|-------------|---|---------|--------------------------------------|----------|--------------|------------|--------------|-------------|
| | | | | | Development/ Re-development ⁽¹⁾ | | Held for Sale or Sold ⁽²⁾ | | | | | |
| | 2021 | 2020 | \$ Change | % Change | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 | \$ Change | % Change |
| Real estate rental revenue | \$ 39,967 | \$ 40,217 | \$ (250) | (0.6) % | \$ 1,330 | \$ 214 | \$ — | \$ 3,326 | \$ 41,297 | \$ 43,757 | \$ (2,460) | (5.6) % |
| Real estate expenses | 15,323 | 14,987 | 336 | 2.2 % | 907 | 304 | — | 1,297 | 16,230 | 16,588 | (358) | (2.2) % |
| NOI | \$ 24,644 | \$ 25,230 | \$ (586) | (2.3) % | \$ 423 | \$ (90) | \$ — | \$ 2,029 | \$ 25,067 | \$ 27,169 | \$ (2,102) | (7.7) % |
| Reconciliation to net loss: | | | | | | | | | | | | |
| Depreciation and amortization | | | | | | | | | (17,303) | (17,372) | 69 | (0.4) % |
| General and administrative expenses | | | | | | | | | (6,325) | (5,296) | (1,029) | 19.4 % |
| Transformation costs | | | | | | | | | (3,780) | — | (3,780) | — % |
| Loss on sale of real estate | | | | | | | | | — | (7,539) | 7,539 | (100.0) % |
| Interest expense | | | | | | | | | (10,158) | (8,751) | (1,407) | 16.1 % |
| Other income | | | | | | | | | 1,522 | — | 1,522 | — % |
| Loss on interest rate derivatives | | | | | | | | | (5,760) | — | (5,760) | — % |
| Loss on extinguishment of debt | | | | | | | | | — | (206) | 206 | (100.0) % |
| Discontinued operations ⁽³⁾ : | | | | | | | | | | | | |
| Income from operations of properties sold or held for sale | | | | | | | | | 9,745 | 6,589 | 3,156 | 47.9 % |
| Net loss | | | | | | | | | \$ (6,992) | \$ (5,406) | \$ (1,586) | 29.3 % |

⁽¹⁾ Development/redevelopment:
Multifamily - Trove

⁽²⁾ Sold (classified as continuing operations):
2020 Office - John Marshall II, Monument II and 1227 25th Street

⁽³⁾ Discontinued operations:
2021 Office - 1901 Pennsylvania Avenue, 515 King Street, 1220 19th Street, 1600 Wilson Boulevard, Silverline Center, Courthouse Square, 2000 M Street, 1140 Connecticut Avenue, Army Navy Club, 1775 Eye Street, Fairgate at Ballston and Arlington Tower
2021 Retail - Takoma Park, Westminster, Concord Centre, Chevy Chase Metro Plaza, 800 S. Washington Street, Randolph Shopping Center, Montrose Shopping Center and Spring Valley Village

Real Estate Rental Revenue

Real estate rental revenue is comprised of (a) minimum base rent, which includes rental revenues recognized on a straight-line basis, (b) revenue from the recovery of operating expenses from our tenants, (c) credit losses on lease related receivables, (d) revenue from the collection of lease termination fees and (e) parking and other tenant charges such as percentage rents.

Real estate rental revenue from same-store multifamily properties decreased \$0.3 million, or 0.9%, to \$35.5 million for the 2021 Quarter, compared to \$35.9 million for the 2020 Quarter, primarily due to lower rental revenue (\$0.7 million) and higher rent abatements (\$0.5 million). These were partially offset by lower credit losses (\$0.4 million), lower waived fees (\$0.2 million), higher recoveries (\$0.2 million) and higher termination fees (\$0.1 million).

Real estate rental revenue from development properties increased due to continued lease-up of Trove (\$1.1 million). We placed the remainder of the Trove development costs into service during the first quarter of 2021.

Real estate rental revenue from held for sale and sold properties classified as continuing operations decreased due to sales of Monument II (\$1.7 million) and 1227 25th Street (\$1.3 million) during the fourth quarter of 2020 and the sale of John Marshall II (\$0.4 million) during the second quarter of 2020.

Average occupancy for multifamily properties classified as continuing operations for the 2021 Quarter and 2020 Quarter was as follows:

| Segment | June 30, 2021 | | | June 30, 2020 | | | Increase | | |
|-------------|---------------|----------------|--------|---------------|----------------|--------|------------|----------------|-------|
| | Same-Store | Non-Same-Store | Total | Same-Store | Non-Same-Store | Total | Same-Store | Non-Same-Store | Total |
| Multifamily | 95.1 % | 49.9 % | 92.5 % | 94.5 % | 7.5 % | 89.5 % | 0.6 % | 42.4 % | 3.0 % |

The increase in same-store average occupancy was primarily due to higher average occupancy at The Paramount, The Maxwell and The Ashby at McLean, partially offset by lower average occupancy at Clayborne Apartments and Park Adams.

Real Estate Expenses

Real estate expenses as a percentage of revenue for the 2021 Quarter and 2020 Quarter were 39.3% and 37.9%, respectively.

Real estate expenses from same-store multifamily properties increased \$0.1 million, or 0.9%, to \$13.9 million for the 2021 Quarter, compared to \$13.8 million for the 2020 Quarter, primarily due to higher contract maintenance (\$0.2 million), utilities (\$0.1 million) and insurance (\$0.1 million) expenses, partially offset by lower real estate taxes (\$0.3 million).

Other Income and Expenses

Depreciation and Amortization: Decrease primarily due to the dispositions of Monument II (\$1.0 million) and 1227 25th Street (\$0.4 million) in the fourth quarter of 2020. These decreases were partially offset by placing into service a portion of the Trove development (\$1.1 million) and higher depreciation and amortization at same-store properties (\$0.2 million).
General and administrative expenses: Increase primarily due to a higher estimate of short-term incentive compensation (\$0.9 million) during the 2021 Quarter.

Transformation costs: During the 2021 Quarter we incurred \$3.8 million of costs related to the strategic transformation, including consulting, advisory and termination benefits.

Interest Expense: Interest expense by debt type for the three months ended June 30, 2021 and 2020 was as follows (in thousands):

| Debt Type | Three Months Ended June 30, | | \$ Change | % Change |
|----------------------|-----------------------------|----------|-----------|----------|
| | 2021 | 2020 | | |
| Notes payable | \$ 9,475 | \$ 7,562 | \$ 1,913 | 25.3 % |
| Line of credit | 854 | 1,725 | (871) | (50.5)% |
| Capitalized interest | (171) | (536) | 365 | (68.1)% |
| Total | \$ 10,158 | \$ 8,751 | \$ 1,407 | 16.1 % |

- *Notes payable:* Increase primarily due to \$350.0 million Green Bonds executed in December 2020, partially offset by prepayment of our \$150.0 million 2015 Term Loan in December 2020 and by the new \$150.0 million 2020 Term Loan executed in May 2020 and prepaid in November 2020.
- *Line of credit:* Decrease primarily due to lower weighted average interest rate of 1.1% and lower weighted average borrowings of \$60.9 million in 2021 Quarter, as compared to 1.5% and \$269.1 million during the 2020 Quarter.
- *Capitalized interest:* Decrease primarily due to placing into service assets at Trove.

Loss on extinguishment of debt: We recognized a \$0.2 million loss on extinguishment of debt during 2020 Quarter related to the prepayment of the \$250 million of 4.95% Senior Notes that were scheduled to mature in October 2020.

Other income: During the 2021 Quarter we recognized \$1.5 million in other income related to a tax refund for an office property sold in 2018.

Loss on interest rate derivatives: We currently expect to prepay a \$150.0 million portion of the 2018 Term Loan during the third quarter of 2021. We have determined that the hedged transactions for the five interest rate swap arrangements with an aggregate notional value of \$150.0 million are probable not to occur and that these interest swap arrangements are no longer effective cash flow hedges as of June 30, 2021. As a result of the ineffectiveness, the accumulated fair value of the five interest rate swap

arrangements of \$5.8 million was reclassified from Accumulated other comprehensive loss to Loss on interest rate derivatives on our condensed consolidated financial statements.

Income from discontinued operations: Increase primarily due to lower depreciation and amortization (\$2.0 million), higher recoveries (\$0.7 million) and lower credit losses (\$0.7 million) from retail and office properties classified as discontinued operations. These increases were partially offset by higher utilities (\$0.2 million) expenses.

2021 Period Compared to 2020 Period

The following tables reconcile NOI to net (loss) income and provide the basis for our discussion of our consolidated results of operations and NOI in the 2021 Period compared to the 2020 Period. All amounts are in thousands, except percentage amounts.

| | Same-Store | | | | Non-Same-Store | | | | All Properties | | | |
|--|------------|-----------|------------|----------|--|----------|--------------------------------------|----------|----------------|-----------|------------|-----------|
| | 2021 | 2020 | \$ Change | % Change | Development/Redevelopment ⁽¹⁾ | 2020 | Held for Sale or Sold ⁽²⁾ | 2020 | 2021 | 2020 | \$ Change | % Change |
| Real estate rental revenue | \$ 79,598 | \$ 81,267 | \$ (1,669) | (2.1) % | \$ 2,306 | \$ 251 | \$ — | \$ 7,982 | \$ 81,904 | \$ 89,500 | \$ (7,596) | (8.5) % |
| Real estate expenses | 31,010 | 30,205 | 805 | 2.7 % | 1,674 | 551 | — | 3,290 | 32,684 | 34,046 | (1,362) | (4.0) % |
| NOI | \$ 48,588 | \$ 51,062 | \$ (2,474) | (4.8) % | \$ 632 | \$ (300) | \$ — | \$ 4,692 | \$ 49,220 | \$ 55,454 | \$ (6,234) | (11.2) % |
| Reconciliation to net loss: | | | | | | | | | | | | |
| Depreciation and amortization | | | | | | | | | (34,290) | (34,619) | 329 | (1.0) % |
| General and administrative expenses | | | | | | | | | (11,929) | (11,633) | (296) | 2.5 % |
| Transformation costs | | | | | | | | | (3,780) | — | (3,780) | — % |
| Loss on sale of real estate | | | | | | | | | — | (7,539) | 7,539 | (100.0) % |
| Interest expense | | | | | | | | | (20,281) | (19,596) | (685) | 3.5 % |
| Other income | | | | | | | | | 2,806 | — | 2,806 | — % |
| Loss on interest rate derivatives | | | | | | | | | (5,760) | — | (5,760) | — % |
| Gain on extinguishment of debt | | | | | | | | | — | 262 | (262) | (100.0) % |
| Discontinued operations ⁽³⁾ : | | | | | | | | | | | | |
| Income from operations of properties sold or held for sale | | | | | | | | | 15,875 | 13,984 | 1,891 | 13.5 % |
| Net loss | | | | | | | | | (8,139) | (3,687) | (4,452) | 120.7 % |

⁽¹⁾ Development/redevelopment:
Multifamily - Trove

⁽²⁾ Sold (classified as continuing operations):
2020 Office - John Marshall II, Monument II and 1227 25th Street

⁽³⁾ Discontinued operations:
2021 Office - 1901 Pennsylvania Avenue, 515 King Street, 1220 19th Street, 1600 Wilson Boulevard, Silverline Center, Courthouse Square, 2000 M Street, 1140 Connecticut Avenue, Army Navy Club, 1775 Eye Street, Fairgate at Ballston and Arlington Tower
2021 Retail - Takoma Park, Westminster, Concord Centre, Chevy Chase Metro Plaza, 800 S. Washington Street, Randolph Shopping Center, Montrose Shopping Center and Spring Valley Village

Real Estate Rental Revenue

Real estate rental revenue is comprised of (a) minimum base rent, which includes rental revenues recognized on a straight-line basis, (b) revenue from the recovery of operating expenses from our tenants, (c) credit losses on lease related receivables, (d) revenue from the collection of lease termination fees and (e) parking and other tenant charges such as percentage rents.

Real estate rental revenue from same-store multifamily properties decreased \$1.7 million, or 2.3%, to \$70.7 million for the 2021 Period, compared to \$72.4 million for the 2020 Period, primarily due to lower rental revenue (\$1.7 million) and higher rent abatements (\$0.9 million), partially offset by higher recoveries (\$0.4 million), lower waived fees (\$0.1 million), higher termination fees (\$0.1 million) and lower credit losses (\$0.1 million).

Real estate rental revenue from development properties increased due to the continued lease-up of the Trove development (\$2.1 million). We placed the remainder of the Trove development costs into service during the first quarter of 2021.

Real estate rental revenue from sold properties classified as continuing operations decreased due to sales of Monument II (\$3.1 million) and 1227 25th Street (\$2.7 million) during the fourth quarter of 2020, and due to the sale of John Marshall II (\$2.2 million) during the second quarter of 2020.

Average occupancy for multifamily properties classified as continuing operations for the 2021 Period and 2020 Period was as follows:

| Segment | June 30, 2021 | | | June 30, 2020 | | | Increase | | |
|-------------|---------------|----------------|--------|---------------|----------------|--------|------------|----------------|-------|
| | Same-Store | Non-Same-Store | Total | Same-Store | Non-Same-Store | Total | Same-Store | Non-Same-Store | Total |
| Multifamily | 94.7 % | 40.6 % | 91.6 % | 94.9 % | 4.0 % | 89.8 % | (0.2)% | 36.6 % | 1.8 % |

The decrease in same-store average occupancy was primarily due to lower average occupancy at 3801 Connecticut Avenue, The Kenmore and Cascade at Landmark, partially offset by higher average occupancy at The Paramount and Assembly Leesburg.

Real Estate Expenses

Real estate expenses as a percentage of revenue for the 2021 Period and 2020 Period were 39.9% and 38.0%, respectively.

Real estate expenses from same-store multifamily properties increased \$0.8 million, or 2.9%, to \$28.3 million for the six months ended June 30, 2021, compared to \$27.5 million for the six months ended June 30, 2020, primarily due to higher contract maintenance and supplies (\$0.4 million), utilities (\$0.3 million) and repairs and maintenance (\$0.2 million) expenses, partially offset by lower real estate tax expenses (\$0.2 million).

Other Income and Expenses

Depreciation and Amortization: Decrease primarily due to the dispositions of Monument II (\$1.9 million) and 1227 25th Street (\$0.8 million) in the fourth quarter of 2020 and lower depreciation and amortization at same-store properties (\$0.1 million). These decreases were partially offset by placing into service a portion of the Trove development (\$2.5 million).

General and administrative expenses: Increase primarily due to a higher estimate of short term incentive compensation (\$1.0 million), partially offset by lower professional fees (\$0.3 million), recruitment fees (\$0.1 million) and information technology expenses (\$0.1 million).

Transformation costs: During the 2021 Period we incurred \$3.8 million of costs related to the strategic transformation, including consulting, advisory and termination benefits.

Loss on sale of real estate: The loss during the 2020 Period is due to the sale of John Marshall II.

Gain on extinguishment of debt: We recognized a gain on extinguishment of debt \$0.5 million during the first quarter of 2020 related to the prepayment of the mortgage note secured by Yale West Apartments. This was partially offset by a loss on extinguishment of debt of \$0.2 million during the second quarter of 2020 related to the prepayment of all \$250.0 million of our 4.95% Senior Notes that were scheduled to mature in October 2020.

Interest Expense: Interest expense by debt type for the six months ended June 30, 2021 and 2020 was as follows (in thousands):

| Debt Type | Six Months Ended June 30, | | \$ Change | % Change |
|------------------------|---------------------------|-----------|-----------|----------|
| | 2021 | 2020 | | |
| Notes payable | \$ 18,961 | \$ 17,721 | \$ 1,240 | 7.0 % |
| Mortgage notes payable | — | 172 | (172) | (100.0)% |
| Line of credit | 1,699 | 3,123 | (1,424) | (45.6)% |
| Capitalized interest | (379) | (1,420) | 1,041 | (73.3)% |
| Total | \$ 20,281 | \$ 19,596 | \$ 685 | 3.5 % |

- *Notes payable:* Increase primarily due to \$350.0 million Green Bonds executed in December 2020, partially offset by prepayment of all \$250.0 million of our 4.95% Senior Notes in April 2020, prepayment of our \$150.0 million 2015 Term Loan in December 2020 and by the new \$150.0 million 2020 Term Loan executed in May 2020 and prepaid in November 2020.
- *Mortgage notes payable:* Decrease due to repayment of the mortgage note secured by Yale West Apartments in January 2020.

- *Line of credit:* Decrease primarily due to a lower weighted average interest rate of 1.1% and lower weighted average borrowings of \$59.5 million during the 2021 Period, as compared to 1.8% and \$188.6 million, respectively, during the 2020 Period.
- *Capitalized interest:* Decrease primarily due to placing into service assets at Trove, the multifamily development adjacent to The Wellington.

Other income: We recognized \$1.3 million in other income related to a legal settlement and \$1.5 million related to a real estate tax refund for an office property sold in 2018 during 2021 Period.

Loss on interest rate derivatives: We currently expect to prepay a \$150.0 million portion of the 2018 Term Loan during the third quarter of 2021. We have determined that the hedged transactions for five interest rate swap arrangements with an aggregate notional value of \$150.0 million are probable not to occur and that these interest swap arrangements are no longer effective cash flow hedges as of June 30, 2021. As a result of the ineffectiveness, the accumulated fair value of the five interest rate swap arrangements of \$5.8 million was reclassified from Accumulated other comprehensive loss to Loss on interest rate derivatives on our condensed consolidated financial statements.

Income from discontinued operations: Increase primarily due to lower depreciation and amortization (\$1.8 million) from retail and office properties classified as discontinued operations.

Liquidity and Capital Resources

We believe we will have adequate liquidity over the next 12 months to operate our business and to meet our cash requirements. As of July 26, 2021, we had cash and cash equivalents totaling approximately \$665.0 million and no outstanding balance and a full borrowing capacity of \$700.0 million on our Revolving Credit Facility, resulting in a total liquidity position of approximately \$1.4 billion.

Through our Office Portfolio sale and expected Retail Portfolio sale, we executed strategic transactions that will allow us to pursue multifamily expansion in Southeastern markets, meet our debt obligations for the next twelve months, including our plans to redeem all \$300.0 million of Senior Notes due 2022 in the third quarter of 2021, and pay a dividend on a quarterly basis. When the redemption of the Senior Notes due in 2022 is completed, we will have no debt maturities until 2023.

We will continue to assess the payment of our dividends on a quarterly basis. Future determinations regarding the declaration and payment of dividends, if any, will be at the discretion of our Board of Trustees who considers, among other factors, trends in our levels of funds from operations and ongoing capital requirements to achieve a targeted payout ratio.

Capital Requirements

As of the end of the 2021 Quarter, we summarize our full-year 2021 capital requirements as follows:

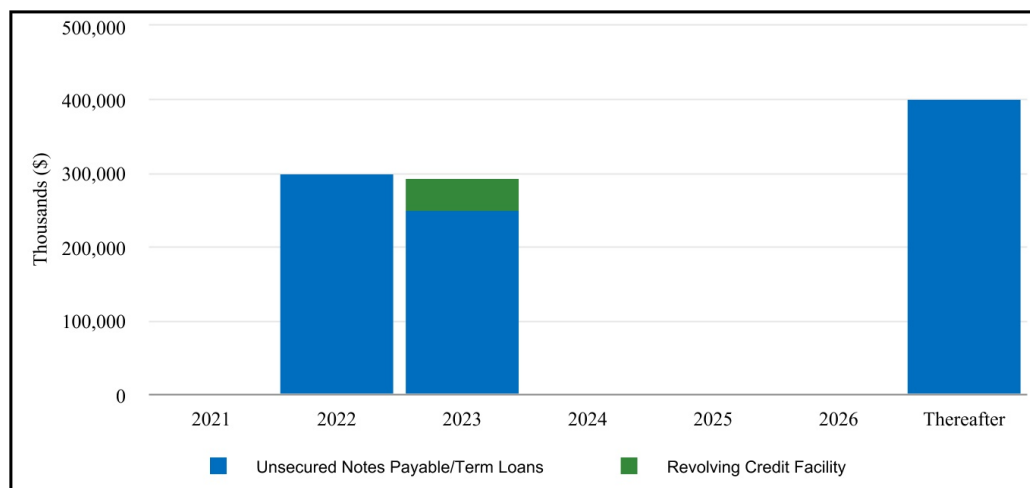
- Funding dividends and distributions to our shareholders;
- Approximately \$25.0 - \$30.0 million to invest in our existing portfolio of operating assets, including approximately \$2.5 - \$7.5 million to fund tenant-related capital requirements and leasing commissions;
- Approximately \$7.5 - \$10.0 million to invest in our development and redevelopment projects; and
- Funding for potential property acquisitions throughout 2021 and additional debt reductions, offset by proceeds from potential property dispositions.

There can be no assurance that our capital requirements will not be materially higher or lower than the above expectations. We currently believe that we will generate sufficient cash flow from operations and potential property sales and have access to the capital resources necessary to fund our requirements for the remainder of 2021. However, as a result of the uncertainty of the general market conditions in the greater Washington, DC metro region, economic conditions affecting the ability to attract and retain tenants, declines in our share price, unfavorable changes in the supply of competing properties, or our properties not performing as expected, we may not generate sufficient cash flow from operations and property sales or otherwise have access to capital on favorable terms, or at all. If we are unable to obtain capital from other sources, we may need to alter capital spending to be materially different than what is stated above. If capital were not available, we may be unable to satisfy the distribution requirement applicable to REITs, make required principal and interest payments, make strategic acquisitions or make necessary and/or routine capital improvements or undertake improvement/redevelopment opportunities with respect to our existing portfolio of operating assets.

Debt Financing

We generally use secured or unsecured, corporate-level debt, including unsecured notes, our Revolving Credit Facility, bank term loans and mortgages to meet our borrowing needs. Long-term, we generally use fixed rate debt instruments in order to match the returns from our real estate assets. If we issue unsecured debt in the future, we would seek to “ladder” the maturities of our debt to mitigate exposure to interest rate risk in any particular future year. We also utilize variable rate debt for short-term financing purposes. At times, our mix of variable and fixed rate debt may not suit our needs. At those times, we may use derivative financial instruments including interest rate swaps and caps, forward interest rate options or interest rate options in order to assist us in managing our debt mix. We may either hedge our variable rate debt to give it an effective fixed interest rate or hedge fixed rate debt to give it an effective variable interest rate.

Our future debt principal payments are scheduled as follows (in thousands):



| Future Maturities of Debt | | | | | |
|---------------------------------|----------------|-----|---------------------------|------------|----------------------|
| Year | Unsecured Debt | | Revolving Credit Facility | Total Debt | Annual Interest Rate |
| 2021 | \$ — | | \$ — | \$ — | |
| 2022 | 300,000 | (1) | — | 300,000 | |
| 2023 | 250,000 | (2) | 43,000 | 293,000 | |
| 2024 | — | | — | — | |
| 2025 | — | | — | — | |
| 2026 | — | | — | — | |
| Thereafter | 400,000 | | — | 400,000 | |
| Scheduled principal payments | \$ 950,000 | | \$ 43,000 | \$ 993,000 | |
| Net premiums/discounts | (360) | | — | (360) | |
| Loan costs, net of amortization | (3,735) | | — | (3,735) | |
| Total | \$ 945,905 | | \$ 43,000 | \$ 988,905 | |

(1) Subsequent to the end of the 2021 Quarter, WashREIT provided notice to the holders of its \$300.0 million of Senior Notes due in 2022 that it plans to redeem all \$300.0 million of Senior Notes due in 2022 in the third quarter of 2021, which it intends to fund using cash available following the sale of the Office Portfolio. The Senior Notes are scheduled to mature in October 2022.

(2) WashREIT entered into interest rate swaps to effectively fix a LIBOR plus 110 basis points floating interest rate to a 2.31% all-in fixed interest rate for a \$150.0 million portion of the term loan. For the remaining \$100.0 million portion of the term loan, WashREIT entered into interest rate swaps to effectively fix a LIBOR plus 100 basis points floating interest rate to a 3.71% all-in fixed rate. The interest rates are fixed through the term loan maturity of July 2023. The 2018 Term Loan has an all-in fixed interest rate of 2.87%. WashREIT expects to repay \$150.0 million of the 2018 Term Loan using sales proceeds from the Office Portfolio and the Retail Portfolio in the third quarter of 2021.

(3) Maturity date for credit facility of March 2023 assumes election of option for two additional 6-month periods.

The weighted average maturity for our debt is 4.7 years. If principal amounts due at maturity cannot be refinanced, extended or paid with proceeds of other capital transactions, such as new equity capital, our cash flow may be insufficient to repay all maturing debt. Prevailing interest rates or other factors at the time of a refinancing, such as possible reluctance of lenders to make commercial real estate loans, may result in higher interest rates and increased interest expense or inhibit our ability to finance our obligations.

From time to time, we may seek to repurchase and cancel our outstanding unsecured notes and term loans through open market purchases, privately negotiated transactions or otherwise. Such repurchases, if any, will depend on prevailing market conditions, our liquidity requirements, contractual restrictions and other factors. The amounts involved may be material.

Debt Covenants

Pursuant to the terms of our Revolving Credit Facility, 2018 Term Loan and unsecured notes, we are subject to customary operating covenants and maintenance of various financial ratios.

Failure to comply with any of the covenants under our Revolving Credit Facility, 2018 Term Loan, unsecured notes or other debt instruments could result in a default under one or more of our debt instruments. This could cause our lenders to accelerate the timing of payments and could therefore have a material adverse effect on our business, operations, financial condition and liquidity. In addition, our ability to draw on our Revolving Credit Facility or incur other unsecured debt in the future could be restricted by the debt covenants.

As of June 30, 2021, we were in compliance with the covenants related to our Revolving Credit Facility, 2018 Term Loan, and unsecured notes.

Common Equity

We have authorized for issuance 150.0 million common shares, of which 84.6 million shares were outstanding at June 30, 2021.

On February 17, 2021, we entered into separate amendments to each of our existing equity distribution agreements (“Original Equity Distribution Agreements”) with each of Wells Fargo Securities, LLC, BNY Mellon Capital Markets, LLC, Capital One Securities, Inc., Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, KeyBanc Capital Markets Inc. and Truist Securities, Inc. (f/k/a SunTrust Robinson Humphrey, Inc.), each dated May 4, 2018 (collectively, as amended, the “Amended Equity Distribution Agreements”). Also on February 17, 2021, we entered into a separate equity distribution agreement with BTIG, LLC on the same terms as the Amended Equity Distribution Agreements (the “BTIG Equity Distribution Agreement,” together with the Amended Equity Distribution Agreements, the “Equity Distribution Agreements”). Pursuant to the Equity Distribution Agreements, we may sell, from time to time, up to an aggregate price of \$550.0 million of our common shares of beneficial interest, \$0.01 par value per share. Issuances of our common shares are made at market prices prevailing at the time of issuance. We may use net proceeds from the issuance of common shares under this program for general business purposes, including, without limitation, working capital, the acquisition, renovation, expansion, improvement, development or redevelopment of income producing properties or the repayment of debt. We did not issue common shares under the Equity Distribution Agreements during the 2021 Quarter or 2020 Quarter. Our issuances and net proceeds on the Equity Distribution Agreements and the Original Equity Distribution Agreements, respectively, for the 2021 Period and 2020 Period are as follows (\$ in thousands, except per share data):

| | Six Months Ended June 30, | |
|----------------------------------|---------------------------|----------|
| | 2021 | 2020 |
| Issuance of common shares | 24 | 47 |
| Weighted average price per share | \$ 22.06 | \$ 31.07 |
| Net proceeds | \$ 467 | \$ 1,241 |

We have a dividend reinvestment program, whereby shareholders may use their dividends and optional cash payments to purchase common shares. The common shares sold under this program may either be common shares issued by us or common shares purchased in the open market.

Our issuances and net proceeds on the dividend reinvestment program for the three and six months ended June 30, 2021 and 2020 are as follows (\$ in thousands, except per share data):

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|----------------------------------|-----------------------------|----------|---------------------------|----------|
| | 2021 | 2020 | 2021 | 2020 |
| Issuance of common shares | 22 | 6 | 45 | 41 |
| Weighted average price per share | \$ 23.21 | \$ 22.68 | \$ 22.63 | \$ 26.38 |
| Net proceeds | \$ 489 | \$ 144 | \$ 1,009 | \$ 1,065 |

Preferred Equity

WashREIT's board of trustees can, at its discretion, authorize the issuance of up to 10.0 million preferred shares. The ability to issue preferred equity provides WashREIT an additional financing tool that may be used to raise capital for future acquisitions or other business purposes. As of June 30, 2021, no preferred shares were issued or outstanding.

Historical Cash Flows

Cash flows from operations are an important factor in our ability to sustain our dividend at its current rate. If our cash flows from operations were to decline significantly from current levels, we may have to reduce our dividend. Consolidated cash flow information is summarized as follows (in thousands):

| | Six Months Ended June 30, | | Change | |
|---|---------------------------|-----------|-----------|----------|
| | 2021 | 2020 | \$ | % |
| Net cash provided by operating activities | \$ 64,622 | \$ 51,182 | \$ 13,440 | 26.3 % |
| Net cash (used in) provided by investing activities | (18,195) | 12,131 | (30,326) | (250.0)% |
| Net cash used in financing activities | (48,687) | (69,463) | 20,776 | (29.9)% |

Net cash provided by operating activities increased primarily due to timing differences on the payment of certain liabilities and lower interest payments in the 2021 Period.

Net cash used in investing activities increased primarily due to the sale of John Marshall II during the 2020 Period, partially offset by lower expenditures on capital improvements to real estate and development during the 2021 Period.

Net cash used in financing activities decreased primarily due to net repayments of term loans and the prepayment of the mortgage note secured by Yale West during the 2020 Period, partially offset by lower net borrowings on the Revolving Credit Facility in the 2021 Period.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements as of June 30, 2021 that are reasonably likely to have a current or future material effect on our financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

Funds From Operations

NAREIT FFO is a widely used measure of operating performance for real estate companies. In its 2018 NAREIT FFO Whitepaper Restatement, the National Association of Real Estate Investment Trusts, Inc. ("NAREIT") defined NAREIT FFO as net income (computed in accordance with GAAP) excluding gains (or losses) associated with sales of properties; impairments of depreciable real estate, and real estate depreciation and amortization. We consider NAREIT FFO to be a standard supplemental measure for equity 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 NAREIT FFO more accurately provides investors an indication of our ability to incur and service debt, make capital expenditures and fund other needs. Our NAREIT FFO may not be comparable to FFO reported by other REITs. These other REITs may not define the term in accordance with the current NAREIT definition or may interpret the current NAREIT definition differently. NAREIT FFO is a non-GAAP measure.

The following table provides the calculation of our NAREIT FFO and a reconciliation of NAREIT FFO to net loss for the three and six months ended June 30, 2021 and 2020 (in thousands):

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|-----------------------------|------------------|---------------------------|------------------|
| | 2021 | 2020 | 2021 | 2020 |
| Net loss | \$ (6,992) | \$ (5,406) | \$ (8,139) | \$ (3,687) |
| Adjustments: | | | | |
| Depreciation and amortization | 17,303 | 17,372 | 34,290 | 34,619 |
| Loss on sale of depreciable real estate | — | 7,539 | — | 7,539 |
| Discontinued operations: | | | | |
| Depreciation and amortization | 10,248 | 12,227 | 22,904 | 24,700 |
| NAREIT FFO | <u>\$ 20,559</u> | <u>\$ 31,732</u> | <u>\$ 49,055</u> | <u>\$ 63,171</u> |

Critical Accounting Policies and Estimates

We base the discussion and analysis of our financial condition and results of operations upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. There were no changes made by management to the critical accounting policies in the three and six months ended June 30, 2021. We discuss the most critical estimates in our Annual Report on Form 10-K for the year ended December 31, 2020 filed with the SEC on February 16, 2021.

ITEM 3: QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The principal material financial market risk to which we are exposed is interest rate risk. Our exposure to market risk for changes in interest rates relates primarily to refinancing long-term fixed rate obligations, the opportunity cost of fixed rate obligations in a falling interest rate environment and our variable rate line of credit.

The table below presents principal, interest and related weighted average interest rates by year of maturity, with respect to debt outstanding on June 30, 2021 (in thousands):

| | 2021 | 2022 | 2023 | 2024 | 2025 | Thereafter | Total | Fair Value |
|---|---------------------|------------|------------|-----------|-----------|------------|------------|------------|
| Unsecured fixed rate debt⁽¹⁾ | | | | | | | | |
| Principal | \$ — ⁽²⁾ | \$ 300,000 | \$ 250,000 | \$ — | \$ — | \$ 400,000 | \$ 950,000 | \$ 977,200 |
| Interest payments | \$ 19,177 | \$ 37,218 | \$ 22,177 | \$ 17,995 | \$ 17,995 | \$ 87,364 | \$ 201,926 | |
| Interest rate on debt maturities | — % | 4.0 % | 2.6 % | — % | — % | 4.5 % | 3.8 % | |
| Unsecured variable rate debt⁽³⁾ | | | | | | | | |
| Principal | \$ — | \$ — | \$ 43,000 | \$ — | \$ — | \$ — | \$ 43,000 | \$ 43,000 |
| Variable interest rate on debt maturities | | | 1.1 % | | | | 1.1 % | |

⁽¹⁾ Includes a \$250.0 million term loan with a floating interest rate. The interest rate on the \$250.0 million term loan is effectively fixed by interest rate swap arrangements at 2.9%.

⁽²⁾ Subsequent to the end of the 2021 Quarter, WashREIT provided notice to the holders of its \$300.0 million of Senior Notes due in 2022 that it plans to redeem all \$300.0 million of Senior Notes due in 2022 in the third quarter of 2021, which it intends to fund using cash available following the sale of the Office Portfolio. The Senior Notes are scheduled to mature in October 2022.

⁽³⁾ Maturity date on the unsecured credit facility of 2023 assumes the election of two additional six-month options.

We enter into interest rate swap arrangements designated and qualifying as cash flow hedges to reduce our exposure to the variability in future cash flows attributable to changes in interest rates. Derivative instruments expose us to credit risk in the event of non-performance by the counterparty under the terms of the interest rate hedge agreement. We believe that we minimize our credit risk on these transactions by dealing with major, creditworthy financial institutions. As part of our ongoing control procedures, we monitor the credit ratings of counterparties and our exposure to any single entity, thus minimizing our credit risk concentration.

The following table sets forth information pertaining to interest rate swap contracts in place as of June 30, 2021 and December 31, 2020 and their respective fair values (in thousands):

| Notional Amount | Fixed Rate | Floating Index Rate | Effective Date | Expiration Date | Fair Value as of: | |
|-------------------|------------|---------------------|----------------|-----------------|-------------------|--------------------|
| | | | | | June 30, 2021 | December 31, 2020 |
| \$ 100,000 | 1.205% | One-Month USD-LIBOR | 3/31/2017 | 7/21/2023 | \$ (1,911) | \$ (2,671) |
| 50,000 | 1.208% | One-Month USD-LIBOR | 3/31/2017 | 7/21/2023 | (958) | (1,338) |
| 25,000 | 2.610% | One-Month USD-LIBOR | 6/29/2018 | 7/21/2023 | (1,201) | (1,562) |
| 25,000 | 2.610% | One-Month USD-LIBOR | 6/29/2018 | 7/21/2023 | (1,201) | (1,562) |
| 25,000 | 2.610% | One-Month USD-LIBOR | 6/29/2018 | 7/21/2023 | (1,200) | (1,561) |
| 25,000 | 2.610% | One-Month USD-LIBOR | 6/29/2018 | 7/21/2023 | (1,200) | (1,561) |
| <u>\$ 250,000</u> | | | | | <u>\$ (7,671)</u> | <u>\$ (10,255)</u> |

We enter into debt obligations primarily to support general corporate purposes including acquisition of real estate properties, capital improvements and working capital needs.

We currently expect to use a portion of the proceeds from the sale of the Office and potential sale of the Retail Portfolios to prepay a \$150.0 million portion of the 2018 Term Loan during the third quarter of 2021. We expect to hold the remaining \$100.0 million portion of the 2018 Term Loan until maturity. Due to this intention to prepay a \$150.0 million portion of the 2018 Term Loan, we have determined that the hedged transactions for the five interest rate swap arrangements with an aggregate notional value of \$150.0 million are probable not to occur and that these interest swap arrangements are no longer effective cash flow hedges as of June 30, 2021. As a result, we recognized a loss of \$5.8 million for the 2021 Quarter, which was recorded to Loss on interest rate derivatives on our condensed consolidated statements of operations. The interest rate swap arrangement with a notional value of

\$100.0 million related to the remaining portion of the 2018 Term Loan that we intend to hold to maturity is an effective cash flow hedge as of June 30, 2021.

As the majority of our outstanding debt is long-term, fixed rate debt, our interest rate risk has not changed significantly from what was disclosed in our Annual Report on Form 10-K for the year ended December 31, 2020 filed with the SEC on February 16, 2021. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Liquidity and Capital Resources – Debt Financing.”

ITEM 4: CONTROLS AND PROCEDURES

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our Securities Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

We carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer, of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this report. Based on the foregoing, our Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer concluded that our disclosure controls and procedures were effective at the reasonable assurance level.

There have not been any changes in WashREIT's internal control over financial reporting (as defined by Rule 13a-15(f)) that occurred during the period covered by the report that have materially affected, or are reasonably likely to materially affect, WashREIT's internal control over financial reporting.

**PART II
OTHER INFORMATION**

ITEM 1: LEGAL PROCEEDINGS

None.

ITEM 1A: RISK FACTORS

Other than as noted below, there have been no material changes from the risk factors previously disclosed in response to “Part I - Item 1A. Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2020 filed on February 16, 2021.

We may be unable to successfully expand our operations into new markets and submarkets.

In connection with our strategic transformation, we intend to expand of our multifamily platform through acquisitions in Southeastern markets. The risks applicable to our ability to acquire, integrate and operate properties in the Washington, DC metro region are also applicable to our ability to acquire, integrate and operate properties in new markets. In addition to these risks, we will not possess the same level of familiarity with the dynamics and market conditions of any new markets that we may enter, which could adversely affect our ability to expand into those markets. We may be unable to build a significant market share or achieve a desired return on our investments in new markets.

ITEM 2: UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3: DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4: MINE SAFETY DISCLOSURES

None.

ITEM 5: OTHER INFORMATION

None.

ITEM 6: EXHIBITS

| Exhibit Number | Exhibit Description | Incorporated by Reference | | | | Filed Herewith |
|----------------|---|---------------------------|-------------|---------|-------------|----------------|
| | | Form | File Number | Exhibit | Filing Date | |
| 3.1 | Articles of Amendment and Restatement of Declaration of Trust of the Company, as amended | 10-K | 001-06622 | 3.1 | 2/16/2021 | |
| 3.2 | Amended and Restated Bylaws of Washington Real Estate Investment Trust, as adopted on February 8, 2017 | 10-Q | 001-06622 | 3.2 | 7/31/2017 | |
| 10.1 | Purchase and Sale Agreement, dated as of June 14, 2021 between WashREIT and BPG Acquisitions, LLC. | | | | | X |
| 31.1 | Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended ("the Exchange Act") | | | | | X |
| 31.2 | Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) of the Exchange Act | | | | | X |
| 31.3 | Certification of the Chief Accounting Officer pursuant to Rule 13a-14(a) of the Exchange Act | | | | | X |
| 32 | Certification of the Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer pursuant to Rule 13a-14(b) of the Exchange Act and 18U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 | | | | | X |
| 101.INS | Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document. | | | | | X |
| 101.SCH | Inline XBRL Taxonomy Extension Schema Document | | | | | X |
| 101.CAL | Inline XBRL Taxonomy Extension Calculation Linkbase Document | | | | | X |
| 101.DEF | Inline XBRL Taxonomy Extension Definition Linkbase Document | | | | | X |
| 101.LAB | Inline XBRL Taxonomy Extension Label Linkbase Document | | | | | X |
| 101.PRE | Inline XBRL Taxonomy Extension Presentation Linkbase Document | | | | | X |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document and contained in Exhibit 101) | | | | | |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

WASHINGTON REAL ESTATE INVESTMENT TRUST

/s/ Paul T. McDermott

Paul T. McDermott
President and Chief Executive Officer

/s/ Stephen E. Riffe

Stephen E. Riffe
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

/s/ W. Drew Hammond

W. Drew Hammond
Vice President, Chief Accounting Officer and Treasurer
(Principal Accounting Officer)

DATE: August 2, 2021

PURCHASE AND SALE AGREEMENT

among

Each of the parties designated as a “Seller” on Exhibit A-1,

and

BPG ACQUISITIONS LLC,

as Purchaser,

as of June 14, 2021

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PURCHASE AND SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (“**Agreement**”) is dated as of June 14, 2021 (the “**Effective Date**”), and is made by and among each of the parties identified on Exhibit A-1 hereto (each, a “**Seller**”, and collectively, and jointly and severally, the “**Sellers**”), and BPG Acquisitions LLC, a Delaware limited liability company (the “**Purchaser**”).

RECITALS

- A. Each of the Sellers is the owner of the Property or Properties corresponding to such Seller on Exhibit A-1 hereto.
- B. Purchaser desires to purchase all of the Properties and to acquire all of the Sellers’ respective right, title and interest in and to all of the Properties, on the terms and conditions set forth in this Agreement.
- C. The Sellers desire to sell to Purchaser all of the Properties and to convey to Purchaser all of their respective right, title and interest in all of the Properties, on the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, for valuable consideration, including the promises, covenants, representations and warranties hereinafter set forth, the receipt and adequacy of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

I. DEFINITIONS AND INTERPRETIVE PRINCIPLES

I.1. General Interpretive Principles.

I.1.1. All references to sections, schedules, exhibits, recitals or the preamble are to sections, schedules, exhibits or recitals of, or the preamble to, this Agreement, unless otherwise specified.

I.1.2. Unless otherwise specified, the words “hereof”, “herein” and “hereunder,” and words of similar import, refer to this Agreement as a whole and not to any particular provision of this Agreement.

I.1.3. If the context requires, the use of any gender will also refer to any other gender, and the use of either number will also refer to the other number.

I.1.4. The word “including” as used herein does not denote an exclusive group (i.e., the word “including” may also be read as “including, without limitation”).

I.1.5. Accounting terms used but not specifically defined herein have the meanings determined by reference to generally accepted accounting principles.

I.1.6. Any provision of this Agreement referring to a particular time of day shall be interpreted in accordance with the local time in Washington, D.C.

I.2. Definitions. As used in this Agreement:

“2000 M Street Property” means the Property located at 2000 M Street, NW in Washington, DC.

“Access Agreement” means that certain Access and Confidentiality Agreement dated as of April 27, 2021, by and between Washington Real Estate Investment Trust and BPG Acquisitions LLC, a Delaware limited liability company.

“Accommodator” has the meaning set forth in Section 12.23.3.

“Act” has the meaning set forth in Article XIII Paragraph 2.

“Additional Rent” means all amounts and charges of any kind or nature payable by a Tenant to a Seller, as landlord, under such Tenant’s Lease other than Basic Rent and Security Deposits, including reimbursements of Operating Expenses and administrative charges, common area maintenance charges, reimbursements of real estate taxes, rent or other costs, expenses or escalations (including escalations based on increases in the consumer price index or any other measures of inflation, retroactive rent escalations, insurance cost reimbursements, parking charges, antenna rents and license fees).

“Affiliate” means, with respect to any Person, (i) a Person that, directly or indirectly, controls, is controlled by, or is under common control with, such Person; or (ii) a Person that, directly or indirectly, owns, is owned by or is under common ownership with, such Person.

“Agreement” has the meaning set forth in the preamble hereof.

“Allocated Amount” has the meaning set forth in Section 2.7 hereof.

“Allocated Share” has the meaning set forth in Section 2.7 hereof.

“Arlington Tower Property” means the Property located at in Arlington, VA.

“Assignable Properties” has the meaning set forth in Section 12.5.2 hereof.

“Assignment of Contracts and Licenses” has the meaning set forth in Section 5.2.6 hereof.

“Assignment of Intangibles” has the meaning set forth in Section 5.2.5 hereof.

“**Assignment of Leases**” has the meaning set forth in Section 5.2.7 hereof.

“**Assignment of Leasehold Interest**” has the meaning set forth in Section 5.2.3 hereof.

“**Assumed Contracts**” means the Contracts listed on Disclosure Schedule 1.

“**Basic Rent**” means all base rent or basic rent payable in fixed installments and fixed amounts for stated periods by Tenants under their Leases.

“**Bill of Sale**” has the meaning set forth in Section 5.2.4 hereof.

“**Books and Records**” means, with respect to each Property, all documentation, third party reports and studies, land surveys, land use applications, land use permits and approvals, operating permits and other documents in printed or electronic form (but excluding software which is proprietary to such Property’s Seller, its Affiliates or any third party, or is licensed from third parties by such Seller or its Affiliate) that is in the possession or under the control of such Seller or its Affiliate and that solely or primarily pertains to the use, operation, ownership or condition of such Property, including (i) all correspondence, billing, and other files, (ii) all environmental assessments or audits, architectural drawings and engineering, geophysical, soils, seismic, geologic, environmental (including with respect to the impact of materials used in the construction or renovation of the Improvements) and architectural reports, studies and certificates pertaining to such Property, and (iii) all financial statements and other accounting, tax, financial, and other books and records relating to the use, maintenance, and operation of such Property, but excluding only any Excluded Documents.

“**Broker**” has the meaning set forth in Article X hereof.

“**Business Day**” means any day other than a Saturday, a Sunday or a state or federal holiday on which, or in observance of which, the Board of Governors of the U.S. Federal Reserve System dictates that Federal Reserve banks are to be closed.

“**Cap Amount**” has the meaning set forth in Section 9.3 hereof.

“**Casualty**” has the meaning set forth in Section 12.13.1 hereof.

“**Casualty Notice**” has the meaning set forth in Section 12.13.1 hereof.

“**Casualty Renovation Cost**” has the meaning set forth in Section 12.13.1 hereof.

“**Claim Notice**” has the meaning set forth in Section 9.5 hereof.

“**Claims**” means, collectively, damages, claims (including without limitation, any claim for damage to property of others or injury to or death of any persons), penalties, obligations, liabilities, fines, losses, taxes, causes of action, fees, injuries, liens, encumbrances, proceedings, judgments, actions, rights, demands, costs and expenses (including without limitation, reasonable attorneys’ fees (whether or not legal proceedings are instituted) and court

and litigation costs), except to the extent that any of the foregoing (i) allege or constitute indirect, special, consequential or punitive damages (or would constitute indirect, special, consequential or punitive damages if ordered by a court), (ii) with respect to claims against Seller, are caused by the gross negligence or willful misconduct of Seller, its Affiliates, its contractors or any Seller Related Parties, or (iii) with respect to claims against Purchaser, are caused by the gross negligence or willful misconduct of Purchaser, its Affiliates or any of Purchaser's agents, employees, or contractors.

“Closing” means the sale and assignment of the Properties to Purchaser on the Closing Date.

“Closing Date” has the meaning set forth in Section 5.1 hereof.

“Closing Documents” has the meaning set forth in Section 9.3 hereof.

“Closing Instructions” has the meaning set forth in Section 3.1 hereof.

“Closing Payment” has the meaning set forth in Section 2.2.2 hereof.

“Code” has the meaning set forth in Section 12.23.

“Completion of Landlord Work” means the completion of any applicable Landlord Work, as evidenced by (i) a certification from both the Sellers and the applicable third-party contractor (under all applicable Work Agreements) that all such Landlord Work has been completed and fully paid for in accordance with (x) the applicable Lease or License, pursuant to which such Landlord Work is required to be undertaken (provided that no third-party contractor shall be required make any certification as to the subject matter of this clause (x)), (y) the applicable Work Agreements and (z) the plans and specifications, and other drawings in respect of such Landlord Work, (ii) final lien waivers from all applicable contractors and (iii) confirmation from the applicable Tenant or Licensee that such Landlord Work has been completed in accordance with the Lease or License, as applicable (provided that such confirmation shall not be required in order to evidence completion of Landlord Work if and to the extent (x) Sellers provide evidence to Purchaser that Sellers have requested such confirmation, (y) the applicable Tenant or Licensee has not provided such confirmation and (z) Sellers represents to Purchaser that the applicable Tenant or Licensee has not either (1) refused to provide such confirmation or (2) stated to Sellers (or the applicable third-party contractor under the applicable Work Agreements) that such Landlord Work has not been completed in accordance with the Lease or License, as applicable.

“Confidentiality Agreement” means that certain Nondisclosure Agreement dated as of February 24, 2021, by BPG Acquisitions LLC, a Delaware limited liability company, for the benefit of Sellers.

“Consolidated Closing Statement” has the meaning set forth in Section 5.2.14 hereof.

“Contracts” means, with respect to each Property, the equipment leases, and all contracts, Work Agreements, management agreements and other written agreements relating to the use, ownership and/or operation of such Property, all as described on Disclosure Schedule 3.

“Cure” means, with respect to a Lien or an Encumbrance, to cause the Title Company to issue a title policy insuring Purchaser’s title without exception for such Lien or Encumbrance, either by Discharging such Lien or Encumbrance or on the basis of an indemnification, a bond or another arrangement satisfactory to the Purchaser and the Title Company.

“DC Properties” shall mean the Properties located within the District of Columbia.

“DC Deeds” has the meaning set forth in Section 5.2.1 hereof.

“Deeds” has the meaning set forth in Section 5.2.2 hereof.

“Delinquent Rent” means any Rent not timely paid under the Leases.

“Designating Party” has the meaning set forth in Section 12.23.3.

“Discharge” means, (i) with respect to a Lien, (a) to cause the party secured by such Lien to release and discharge the same of record; or (b) to cause the Title Company to issue a title policy insuring Purchaser’s title without exception for such Lien by paying the indebtedness it secures, together with any penalties and interest thereon (the amount thereof having been previously specified for the applicable payoff date by the secured party), into Escrow at Closing, or (ii) with respect to an Encumbrance, to cause the parties benefitted by such Encumbrance to discharge and terminate such Encumbrance of record.

“Disclosing Party” has the meaning set forth in Section 12.17 hereof.

“Due Diligence Materials” has the meaning set forth in Section 4.2.1 hereof.

“Earnest Money Deposit” has the meaning set forth in Section 2.2.1 hereof.

“Effective Date” has the meaning set forth in the preamble hereof.

“Encumbrance” means (i) any covenant, condition, restriction, easement, right of way or other matter affecting title to a Property, and (ii) any encroachment, violation, easement, right of way or other matter that would be disclosed by an accurate and complete survey satisfying the Survey Standards; provided, however, that “Encumbrances” do not include Liens or Leases.

“Environmental Damages” has the meaning set forth in Section 4.3(h) hereof.

“Environmental Reports” means the reports listed on Disclosure Schedule 5.

“Environmental Requirements” has the meaning set forth in Section 4.3(i) hereof.

“Escrow” has the meaning set forth in Section 3.1 hereof.

“Escrow Agent” means the Title Company designated in clause (i) of the definition thereof, when acting in its capacity as escrow holder or closing agent hereunder or under any Closing Document.

“Escrow Agreement” has the meaning set forth in Section 3.1 hereof.

“Exchange” has the meaning set forth in Section 12.23.

“Excluded Assets” means, with respect to each Property, the Excluded Documents, all computer hardware and software used by such Property’s Seller or its Affiliate or in connection with such Property, cash, cash equivalents, checks and other funds, including, without limitation, notes, securities and other evidence of indebtedness held at such Property as of the Closing, and balances on deposit to the credit of such Seller with banking institutions, all of which shall be retained by such Seller.

“Excluded Documents” means, with respect to each Property, all (a) Intellectual Property Rights, (b) all insurance policies owned or obtained by such Property’s Seller on behalf or in connection with such Seller’s business at the Property, (c) the corporate minute books and stock registers of such Seller or its Affiliates, (d) internal memoranda or analyses prepared by or for such Seller or its Affiliates in connection with the sale of such Property, including tax returns or financial statements of such Seller (but exclusive of operating statements and the general ledger of such Property and any supporting information which shall be available for review by Purchaser), (e) communications between such Seller or any Affiliate and their respective attorneys, (f) appraisals, assessments or other valuations of such Property in the possession or control of such Seller, (g) structural reviews of the Properties and (h) original bills, invoices, receipts and checks related to expenses incurred prior to Closing (provided, however, that Sellers shall make available to Purchaser copies of the items described in clause (h)).

“Final Closing Adjustment” has the meaning set forth in Section 5.5.11.

“Good Funds” means a confirmed wire transfer of funds.

“Ground Lease” means that certain Indenture of Lease dated October 4, 1971, as amended and assigned, with respect to the Property located at 2000 M Street NW in Washington, DC.

“Hazardous Materials” has the meaning set forth in Section 4.3(j).

“Improvements” means, with respect to each Property, the buildings, structures, fixtures, and other permanent improvements located on such Property’s Land, including, without limitation, electrical distribution systems, HVAC systems, walkways, driveways, parking lots, plumbing, lighting, mechanical equipment, and fixtures installed thereon.

“Individual Closing Statement” has the meaning set forth in Section 5.2.14 hereof.

“Intangible Property” means, with respect to each Property, (a) local telephone and facsimile exchange numbers identified exclusively with such Property, (b) transferable certificates (including the certificate of occupancy for such Property), licenses, permits (including the Permits) and warranties now in effect with respect to such Property, (c) all general intangibles relating to design, development, operation and use of such Property, all transferable rights and work product under construction, service, consulting, engineering, architectural, design and construction agreements, if any, that are assigned to Purchaser at Closing as Assumed Contracts, and plans and specifications of any portion of such Property, and all development rights and goodwill related to any portion of such Property, and (d) all other intangible property used by such Property’s Seller exclusively in connection with the ownership and operation of such Property, but excluding the Excluded Assets.

“Intellectual Property Rights” means, with respect to each Property, all patents, copyrights, trade secrets, trademarks, trade names, service marks, confidential information and other know-how owned by such Property’s Seller or its Affiliates or used by such Seller or its Affiliates in managing such Property, including but not limited to (a) marketing and management intangibles, (b) all proprietary computer software developed and owned by such Seller or its Affiliate, and (c) all proprietary manuals, instructions, policies, procedures and directives issued by such Seller or its Affiliates to its employees at such Property, except for those manuals, policies and instructions that relate solely to the operation of such Property. The term **“Intellectual Property Rights”** does not include the Property Specific Proprietary Marks and the specific data and information stored or maintained on the Intellectual Property Rights for such Property that uniquely pertains to such Property or those served at such Property. The term **“Property Specific Proprietary Marks”** means, with respect to such Property, all trademarks, service marks, trade names, trade dress, symbols, logos, slogans, designs, insignia, emblems, devices, domain names, distinctive designs of signs, or any other source identifying feature, or combinations thereof, which are (i) used to identify such Property, or which are used in connection with the operation of such Property by such Seller or its Affiliates, and (ii) do not contain the names “Washington REIT”, “WRIT,” “Washington Real Estate Investment Trust” or variants thereof. Seller shall not contest Purchaser’s right to use any Property Specific Proprietary Marks, which expressly include the name “Arlington Tower.” None of the Sellers makes any representation or warranty to Purchaser regarding such names except as expressly set forth in Section 7.2 below. Purchaser acknowledges that none of the foregoing building names is registered or otherwise maintained by any of the Sellers as a trademark.

“Involuntary Encumbrance” means an Encumbrance that is not created by an affirmative act or omission of any Seller.

“Involuntary Lien” means a Lien that (i) is not a Tenant Lien, and (ii) is not created by an affirmative act or omission of any Seller.

“Land” means, with respect to each Property, the land included in such Property and described on Exhibit A-2, together with all easements, rights-of-way, rights of ingress and

egress, strips, zones, licenses, transferable hereditaments, privileges, tenements and appurtenances in any way belonging to or appertaining to such land or condominium unit, and any right or interest in any open or proposed highways, streets, roads, avenues, alleys, easements, strips, gores and rights-of-way in, across, in front of, contiguous to, abutting or adjoining such land or condominium unit.

“**Landlord Work**” means the renovations, build-outs, demolition or other work set forth on Disclosure Schedule 2-3 hereto, that a Seller is required to conduct for the benefit of any Tenant or licensee pursuant to the terms of such Tenant’s or licensee’s Lease or Licenses, as applicable.

“**Lease**” means an agreement (other than a License) pursuant to which a party other than a Seller has the right to use or occupy a portion of a Property owned by such Seller, together with all amendments, modifications, supplements, renewals, and extensions thereof, as well as any guarantees thereof. For purposes of clarification, it is acknowledged and agreed that each of those agreements and instruments (other than Licenses) properly entered into by Seller (whether as a matter of right or with Purchaser’s consent) pursuant to the terms of Section 6.2.2 hereof shall constitute a Lease.

“**Leased Space**” means the aggregate amount of gross rentable area that is occupied by Tenants at all of the Properties, taken together.

“**Lease Expenses**” means the Leasing Commissions, TI Obligations, costs associated with Landlord Work, free rent and other concessions payable pursuant to or on account of the Leases and/or Licenses, including, without limitation, those set forth on Disclosure Schedule 2-4 hereto.

“**Lease Schedule**” means the list of Leases attached hereto as Disclosure Schedule 2-1.

“**Leasing Commission**” means the commissions, fees or other compensation or reimbursement set forth and payable to a broker or other third party in connection with a Lease or License or the expansion or renewal of a Lease or License, including, without limitation, those set forth on Disclosure Schedule 2-2 hereto.

“**Legal Requirement**” means any applicable federal, state, local or municipal constitution, law, ordinance, rule, order, regulation or statute of any governmental authority bearing on the construction, alteration, rehabilitation, maintenance, use, operation, sale, transfer or any other aspect of all or any portion of a Property.

“**License**” means a utility license or access agreement, a right-of way agreement, an antenna license agreement, or a similar agreement pursuant to which a Person other than a Seller is entitled to use or occupy a portion of a Property. For purposes of clarification, it is acknowledged and agreed that each of those agreements and instruments expressly referred to as a License pursuant to the terms of Section 6.2.2 hereof and properly entered into by Seller

(whether as a matter of right or with Purchaser's consent) pursuant to the terms of Section 6.2.2 hereof shall constitute a License.

"Lien" means any mortgage, deed of trust or other consensual lien, a mechanic's or any materialman's lien, a judgment lien, a lien for delinquent real property taxes or assessments, any other tax or statutory lien, or any other lien, in each case to the extent the same affects a Property and is prior or senior to, or otherwise encumbers the interest of such Property's Seller in such Property.

"LOI Date" means April 27, 2021.

"New Title Matter" has the meaning set forth in Section 4.1.2.

"Non-Designating Party" has the meaning set forth in Section 12.23.3.

"Non-Foreign Affidavit" has the meaning set forth in Section 5.2.8 hereof.

"Notice" has the meaning set forth in Article XI hereof.

"Notice to Tenants" has the meaning set forth in Section 5.2.16 hereof.

"OFAC" has the meaning set forth in Section 7.1.6.

"Official Records" means, as the context requires, with respect to the Virginia Properties, the Clerk of the Circuit Court of the City or County within which the applicable Virginia Property is located and, with respect to the DC Properties, the Recorder of Deeds for the District of Columbia.

"Operating Expenses" means, for any Property, all usual and customary operating expenses not otherwise expressly specified in Section 5.5 hereof for proration that are incurred in the ownership or operation of such Property and constituting an assumed liability or arising under any agreement or other matter included in the Property to be conveyed hereunder.

"Owner's Affidavit" has the meaning set forth in Section 5.2.10 hereof.

"Pending Claim" has the meaning set forth in Section 9.5 hereof.

"Permits" means, with respect to each Property, the licenses and permits, approvals, entitlements, and other governmental authorizations (including certificates of occupancy) issued to or in favor of Seller by a governmental or administrative agency or authority (whether federal, state or local) for the ownership, operation, planning, development, constructions, use, or maintenance of such Property.

"Permitted Exceptions" means (a) any and all general, special, supplementary or retroactive property taxes or assessments, to the extent such taxes or assessments are not due as of the Closing Date; (b) any Encumbrances and Involuntary Liens affecting a Property that exist as of the Effective Date of the Title Commitment for such Property (excluding, however, the

Liens and Encumbrances listed on Disclosure Schedule 8), including, with respect to the 1600 Wilson Boulevard Property, the subdivision plat and Declaration of Easements, Covenants, Restrictions and Agreements in substantially the forms delivered by Sellers to Purchaser prior to the Effective Date (which documents will be recorded in the public records prior to Closing); (c) any survey matters affecting a Property that exist as of the most recent date of the Survey (as listed on Disclosure Schedule 7) for such Property; (d) any Liens or Encumbrances that become Permitted Exceptions pursuant to an express provision of this Agreement or that are expressly approved in writing by Purchaser; (e) rights of Tenants under Leases (as tenants only); (f) rights of third parties under equipment leases relating to Personal Property; (g) Legal Requirements, including, without limitation, zoning ordinances (and amendments and additions relating thereto) and the Americans with Disabilities Act of 1990, as amended; and (h) any exceptions created by Purchaser or its agents, employees and/or contractors, including without limitation, any exceptions arising by reason of the entry on the Real Property by Purchaser or by its agents, employees and/or contractors (provided that the parties acknowledge and agree that Purchaser's mere discovery and/or immaterial displacement of an existing condition shall not constitute such an exception).

"Person" means a natural person, an agency or body of federal, state or local government, a corporation, a general or limited partnership, a limited liability company, a trust, or any other entity recognized under applicable law as having authority to own property, to conduct business, to sue or to be sued.

"Personal Property" means, with respect to each Property, all tangible personal property, including the following items, that is owned by such Property's Seller and used by such Seller or its Affiliates, representatives or agents exclusively (or primarily) in connection with the ownership, maintenance, and operation of such Property or any combination of the Properties: (a) keys and combinations to all doors, cabinets, enclosures and other locks on or about such Property, (b) furniture, equipment, televisions, telephone systems; mechanical systems, fixtures and equipment; electrical systems, fixtures and equipment; heating fixtures, systems, and equipment; air conditioning fixtures, systems and equipment; plumbing fixtures, systems, and equipment; security systems and equipment; carpets, drapes, artwork and other furnishings; refrigerators, microwaves, ovens, stoves, and all other appliances; vehicles, office equipment, furniture and fixtures not considered improvements, spare parts, supplies and other physical assets, machinery, tools, trade fixtures, utensils, china and glassware, (c) copies of files maintained or generated by such Seller in the course of the operation of such Property (excluding the Excluded Documents) which are located at such Property or at WashREIT's headquarters in Washington, DC or are otherwise in Seller's possession or under Seller's control; (d) the Books and Records, and (e) data and/or internet systems, but excluding, however, the Excluded Assets.

"Post Due Diligence Disclosure" has the meaning set forth in Section 7.3.

"Proceeding" has the meaning set forth in Section 7.2.4(b).

"Property" means a property designated on Exhibit A-1 hereto, which property consists of the corresponding Land described on Exhibit A-2, the Improvements located on such Land, the Personal Property located on such Land or in such Improvements, and the Intangible

Property, Assumed Contracts and Leases, excluding, however, any of the foregoing that are Excluded Assets.

“**Proprietary Information**” has the meaning set forth in Section 12.17.

“**Purchase Price**” has the meaning set forth in Section 2.2 hereof.

“**Purchaser**” has the meaning set forth in the preamble hereof.

“**Purchaser Closing Documents**” has the meaning set forth in Section 9.6 hereof.

“**Purchaser Costs**” has the meaning set forth in Section 9.2.

“**Purchaser Default**” has the meaning set forth in Section 9.1.

“**Real Property**” means, with respect to a Property, such Property’s Land and Improvements, collectively.

“**Receiving Party**” has the meaning set forth in Section 12.17 hereof.

“**Release**” has the meaning set forth in Section 12.17.

“**Rent**” means all Basic Rent and Additional Rent.

“**Required Cure Items**” has the meaning set forth in Section 4.1.2 hereof.

“**Required Party**” has the meaning set forth in Section 12.17.

“**Required REAs**” has the meaning set forth in Section 6.2.4.

“**Required REA Estoppel Certificates**” has the meaning set forth in Section 6.2.4.

“**Required Tenant**” has the meaning set forth in Section 8.2.5.

“**Required Tenant’s Satisfactory Tenant Estoppel Certificates**” has the meaning set forth in Section 8.2.5.

“**Reviewing Party**” has the meaning set forth in Section 12.17.

“**Satisfactory Ground Lessor Estoppel Certificate**” has the meaning set forth in Section 8.2.6.

“**Satisfactory REA Estoppel Certificate**” has the meaning set forth in Section 8.2.7.

“Satisfactory Tenant Estoppel Certificates” has the meaning set forth in Section 8.2.5.

“Security Deposit” means a cash deposit, or a letter of credit or similar evidence of indebtedness held by a Seller (i) under a Lease as security for the obligations of the Tenant under such Lease or (ii) under a License as security for the obligations of the licensee under such License.

“Seller” has the meaning set forth in the preamble hereof.

“Seller Default” has the meaning set forth in Section 9.2.

“Seller Lease Estoppel Certificate” has the meaning set forth in Section 8.2.5.

“Seller Related Parties” has the meaning set forth in Section 4.3.

“Sellers’ Survey Certification” has the meaning set forth in Section 4.1.1.

“Supplemental Losses” has the meaning set forth in Section 7.3.

“Surveyor” means, as to each Property, the surveyor identified on Disclosure Schedule 7 as the preparer of such Property’s Survey.

“Surveys” has the meaning set forth in Section 4.1.1 hereof.

“Survey Standards” means the Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys in effect as of the Effective Date.

“Survival Date” has the meaning set forth in Section 9.5 hereof.

“Tenant” means the tenant or lessee under a Lease.

“Tenant Estoppel Certificate” has the meaning set forth in Section 6.2.3.

“Tenant Lien” means a Lien that encumbers only a Tenant’s leasehold interest in a Property, and that does not secure indebtedness or other obligations voluntarily created or assumed by Seller.

“Tenant’s Fiscal Year” has the meaning set forth in Section 5.5.11(b).

“TI Obligation” means an obligation, if any, of a Seller, as landlord or licensor under a Lease or a License, to pay for tenant improvements, and if such tenant improvements are to be constructed by such Seller rather than a Tenant or licensee, **“TI Obligation”** also includes the obligation to construct such tenant or licensee improvements, all of which are set forth on Disclosure Schedule 2-3 hereto.

“Title Commitments” has the meaning set forth in Section 4.1.1 hereof.

“Title Company” means (i) with respect to the DC Properties, Fidelity National Title Insurance Company, acting through its New York office located at 485 Lexington Avenue, 18th Floor, New York, New York 10017, Attn: Nick DeMartini, Managing Counsel, provided that the parties acknowledge that Fidelity National Title Insurance Company will utilize its local Washington, D.C. office located at 1620 L Street, NW, 4th Floor, Washington, D.C. 20036, Attn: Mark Badanowski with respect to the transactions contemplated by this Agreement. and (ii) with respect to the VA Properties, Stewart Title Guaranty Company, acting through its office located at 929 Kings Hwy E 3rd floor, Fairfield, CT 06825, Attn: Debbie Franco; provided, however, the parties acknowledge and agree that the Title Company in clause (i) hereof shall be the Escrow Agent and shall handle the Closing hereunder.

“Unreleased Claims” has the meaning set forth in Section 4.3.

“Updated Disclosure” has the meaning set forth in Section 7.2.4(f).

“UST Disclosure Forms” has the meaning set forth in Article XIII Paragraph 2.

“Utility Deposits” means, with respect to each Property, all deposits made by such Property’s Seller in connection with providing water, sewer, gas, electricity, telephone and other public utilities to such Property.

“Virginia Deeds” has the meaning set forth in Section 5.2.2 hereof.

“Virginia Properties” shall mean the Properties located within the Commonwealth of Virginia.

“Voluntary Encumbrance” means an Encumbrance that is not an Involuntary Encumbrance.

“Voluntary Lien” means a Lien that is not an Involuntary Lien or a Tenant Lien.

“WashREIT” means Washington Real Estate Investment Trust, a Maryland real estate investment trust.

“Work Agreements” means any agreements between a Seller and a contractor or other third party relating to the conduct of Landlord Work, which agreements are expressly designated as a “Work Agreement” on Disclosure Schedule 3.

II. SALE AND PURCHASE OF PROPERTY

II.1. Purchase of Property. On the Closing Date, and subject to the terms and conditions of this Agreement, each Seller shall sell, assign, convey, transfer and deliver to Purchaser, and Purchaser shall purchase and acquire from each Seller, all of such Seller’s right, title and interest in and to the Property, or Properties, owned by such Seller, free and clear of Liens and Encumbrances that are not Permitted Exceptions, at the purchase price provided in Section 2.2 hereof. Purchaser hereby acknowledges and agrees that this Agreement is for the

purchase and sale of all of the Properties and that under no circumstances shall Purchaser be obligated to purchase fewer than all of the Properties, except as otherwise expressly provided in Section 4.1.2, Section 8.2.6 or Section 12.13.

II.2. Purchase Price and Terms of Payment. The aggregate purchase price for all of the Properties (the “**Purchase Price**”) shall be \$766,000,000, allocated among the Properties as indicated on Exhibit A-4, and shall consist of and be payable as follows:

II.2.1. Earnest Money Deposit. Simultaneously with the execution and delivery of this Agreement by the parties (or, if this Agreement is executed after 5:00 p.m., Washington, D.C. time, on the Effective Date, then within one (1) Business Day after the Effective Date), Purchaser shall deliver to Escrow Agent, in Good Funds, \$45,960,000, which amount, together with all interest accrued thereon, is referred to herein as the “**Earnest Money Deposit**.” The Earnest Money Deposit shall be non-refundable to Purchaser except as expressly provided herein. If the Closing occurs, the Earnest Money Deposit shall be applied to the Purchase Price on the Closing Date.

II.2.2. Balance of Purchase Price. Not later than 2:00 p.m., Washington, D.C. time, on the Closing Date, Purchaser shall deposit with Escrow Agent, in Good Funds, the balance of the Purchase Price, reduced or increased by such amounts as are required to take into account any prorations, credits, costs or other adjustments to be made at Closing under this Agreement. The amount to be paid under this Section 2.2.2 is referred to in this Agreement as the “**Closing Payment**.”

II.3. Assignment and Assumption of the Contracts. As additional consideration, Purchaser shall, on and as of the Closing Date, at its sole cost and expense, assume and agree to pay all sums and perform, fulfill and comply with all other covenants and obligations which are to be paid, performed and complied with by the Sellers under the Assumed Contracts, to the extent such obligations first arise or accrue on or after the Closing Date, and the applicable Seller shall, on and as of the Closing Date, at their sole cost and expense, assign to Purchaser all of Sellers’ right, title and interest in and to the Assumed Contracts. The Sellers shall remain liable to pay all sums and perform, fulfill and comply with all other covenants and obligations which are to be paid, performed and complied with by the Sellers under the Assumed Contracts, to the extent such obligations pertain to the period before the Closing Date.

II.4. Assignment and Assumption of the Leases and Licenses. As additional consideration, Purchaser shall on and as of the Closing Date, at its sole cost and expense, assume and agree to perform, fulfill and comply with all covenants and obligations which are to be performed and complied with by the Sellers under the Leases and Licenses, to the extent such obligations first arise or accrue on or after the Closing Date, and the Sellers shall on and as of the Closing Date, at their sole cost and expense, assign to Purchaser all of Sellers’ right, title and interest in and to the Leases and Licenses. The Sellers shall remain liable to perform, fulfill and comply with all covenants and obligations that are to be performed by the Sellers under the Leases and Licenses, to the extent such obligations pertain to the period before the Closing Date.

II.5. Assignment and Assumption of the Ground Lessee Interest under the Ground Lease. As additional consideration, Purchaser shall on and as of the Closing Date, at its sole cost and expense, assume and agree to perform, fulfill and comply with all covenants and obligations that are to be performed by the Seller under the Ground Lease, to the extent such obligations first arise or accrue on or after the Closing Date, and the Seller of the 2000 M Street Property shall, on and as of the Closing Date, at its sole cost and expense, assign to Purchaser all of such Seller's right, title and interest in and to the Ground Lease. Such Seller shall remain liable to perform, fulfill and comply with all covenants and obligations that are to be performed by such Seller under the Ground Lease, to the extent such obligations pertain to the period before the Closing Date. Notwithstanding the foregoing, each of the Seller of 2000 M Street and Purchaser shall cooperate reasonably with the other to effectuate the conveyance of the 2000 M Street Property by means of a transfer by WashREIT OP Sub DC LLC of its interests in WashREIT 2000 M St Grantor Trust Ownership LLC, subject to the terms of an amendment to this Agreement to be agreed by the parties.

II.6. Assumed Liabilities. Except as expressly set forth herein, Purchaser shall not assume, in connection with the transactions contemplated hereby, any other liability or obligation of any Seller whatsoever for or in respect of periods prior to the Closing Date, and each Seller shall retain responsibility for all liabilities and obligations accrued or incurred prior to Closing (including any liabilities and obligations arising on or after Closing but accrued prior to Closing or arising out of acts or omissions of Seller prior to Closing) with respect to the ownership or operation of such Seller's Property or Properties.

II.7. Allocations of Purchase Price. The parties have agreed to allocate to each Property a percentage of the Purchase Price (referred to herein as such Property's "**Allocated Share**") indicated for such Property in Column 2 of Exhibit A-4. The portion of the Purchase Price corresponding to each Property's Allocated Share is set forth in Column 3 of Exhibit A-4 and is referred to herein as such Property's "**Allocated Amount**." The parties have also agreed to allocate each Property's Allocated Amount among the Real Property and the other items of property comprising such Property, which allocations are set forth on Exhibit A-5 hereto. The Sellers and Purchaser shall use the foregoing allocations in preparing and filing federal, state and local tax returns, and in determining the amount of any transfer or recordation taxes payable in connection with the recordation of the Deeds and the Assignment of Leasehold Interest, unless otherwise required by applicable law.

II.8. Entity Transaction. Each of Purchaser and Sellers agrees to cooperate in the evaluation of a proposed transfer of property owner entity interests (i.e., entity interests in Sellers), rather than conveyances by Deed as contemplated in this Agreement, with respect to all Properties, subject to each of Purchaser's and Sellers' approval in their sole discretion.

III. ESCROW

III.1. Escrow. Simultaneously with the execution and delivery of this Agreement, the parties have established an escrow ("**Escrow**") with Escrow Agent by having the Escrow Agreement in the form attached hereto as Exhibit B duly executed by the Sellers, Purchaser and

Escrow Agent (the “**Escrow Agreement**”). The Earnest Money Deposit, once deposited pursuant to Section 2.2.1 hereof, shall be held by Escrow Agent in accordance with the terms of the Escrow Agreement. In the event of any conflict between this Agreement and the Escrow Agreement, the terms of this Agreement shall control. The Escrow shall include both the Escrow Agent’s handling of the Earnest Money Deposit and Escrow Agent’s handling of any other documents and deliveries deposited with Escrow Agent at any time up to, and including, the Closing Date. At Closing Purchaser, Escrow Agent and the Sellers shall prepare and execute separate escrow instructions, consistent with this Agreement, confirming the parties’ understanding with respect to the Escrow Agent’s handling of the Escrow for matters other than the Earnest Money Deposit (the “**Closing Instructions**”).

III.2. Deposit of Funds. Except as otherwise provided in this Agreement, all funds deposited into the Escrow by Purchaser shall be immediately deposited by Escrow Agent into a demand deposit account, subject to the control of Escrow Agent in a federally insured U.S. bank; provided, however, that such funds must be readily available as necessary to comply with the terms of this Agreement and the Escrow Agreement, and for the Escrow to close within the time specified in Section 5.1 of this Agreement. Except as may be otherwise specifically provided herein, interest on amounts placed by Escrow Agent in any such investments or interest bearing accounts shall accrue to the benefit of Purchaser, and Purchaser shall promptly provide to Escrow Agent Purchaser’s Tax Identification Number.

IV. TITLE AND PROPERTY CONDITION

IV.1. Title to the Real Property.

IV.1.1. Acceptance of Title as of the Effective Date. The parties acknowledge and agree that the Title Company has made available to Purchaser commitments for title insurance (collectively, the “**Title Commitments**”) addressing the status of title to each Property as of a date prior to the Effective Date, including (to the extent available) copies of Liens and Encumbrances that are indicated as Property-specific exceptions to title in such title commitments. Each of the Title Commitments is set forth on Disclosure Schedule 6. The parties acknowledge and agree that the Purchaser has received for each Property a survey that complies with the Survey Standards. Each of the Surveys, including all revisions issued by the Surveyor prior to the Effective Date, is identified on Disclosure Schedule 7 (such surveys are referred to herein as the “**Surveys**”). Purchaser hereby acknowledges and agrees that Purchaser has no right to object to any Liens or Encumbrances disclosed in the Title Commitments or the Surveys set forth on Disclosure Schedule 6 and Disclosure Schedule 7, respectively, except for Involuntary Liens or Involuntary Encumbrances, if any, listed on Disclosure Schedule 8, and that the Sellers shall not be obligated to Cure any of such Liens or Encumbrances except as provided in the first sentence of Section 4.1.2 below.

IV.1.2. Liens and Encumbrances: Existing and Arising After the Effective Date. Each Seller, with respect to its Property or Properties, agrees to Cure, prior to or at Closing: (i) all Voluntary Liens and Voluntary Encumbrances, if any, listed on Disclosure Schedule 8 and all Voluntary Liens and Voluntary Encumbrances first arising after the Effective Date of the Title

Commitment for the Property affected by such Voluntary Lien or Voluntary Encumbrance; and (ii) the Involuntary Liens and Involuntary Encumbrances, if any, listed on Disclosure Schedule 8 (items (i) and (ii) collectively, the “**Required Cure Items**”). If a Seller or Purchaser becomes aware that an Involuntary Lien or Involuntary Encumbrance has arisen after the Effective Date of the Title Commitment for the Property affected by such Involuntary Lien or Involuntary Encumbrance, such Seller or Purchaser, as applicable, shall promptly give written notice to the other of such Involuntary Lien or Involuntary Encumbrance. If the cost to Cure such Involuntary Lien or Involuntary Encumbrance, together with the cost to Cure all other Involuntary Liens and Involuntary Encumbrances of which the Purchaser or any Seller has received written notice pursuant to the preceding sentence after the date hereof and prior to Closing (each, a “**New Title Matter**”), does not exceed \$7,500,000, such Seller shall be obligated to Cure such New Title Matter prior to or at Closing, at such Seller’s sole cost and expense. If the cost to Cure such New Title Matter, together with the cost to Cure all other New Title Matters of which the Purchaser or any Seller has received notice pursuant to this Section 4.1.2, exceeds \$7,500,000, then such Seller shall have the option but not the obligation to Cure such New Title Matter prior to Closing at such Seller’s sole cost and expense, and such Seller shall notify Purchaser of its election within five (5) Business Days after such Seller either sends or receives notice of such New Title Matter pursuant to the second sentence of this Section 4.1.2. If such Seller does not make such election in writing within such five (5) Business Day period, such Seller shall be deemed to have elected not to Cure such New Title Matter. If such Seller is not obligated to Cure one or more New Title Matters and if such Seller elects (or is deemed to have elected) not to Cure such New Title Matters, then Purchaser may elect to either: (i) proceed with the Closing (absent some other grounds for termination of this Agreement prior to Closing) and receive a credit against the Purchase Price in the amount necessary to Cure such uncured New Title Matter(s) but not to exceed (y) \$7,500,000 *less* (z) the out-of-pocket amount actually spent by such Seller to Cure such New Title Matter(s); or (ii) terminate this Agreement, by written notice to Sellers, in which case the Earnest Money Deposit shall be returned to Purchaser, this Agreement shall terminate and neither party shall have any obligation to the other party hereunder except for obligations that expressly survive termination of this Agreement. Seller is required to Cure all Required Cure Items at or prior to Closing. If such Seller does not Cure any Required Cure Items at or prior to Closing, Purchaser may elect to either: (i) proceed with the Closing (absent some other grounds for termination of this Agreement prior to Closing) and receive a credit against the Purchase Price in the amount necessary to Cure such uncured Required Cure Items; or (ii) terminate this Agreement, by written notice to Sellers, in which case such Seller’s failure to Cure such Required Cure Item shall constitute a Seller Default hereunder and Purchaser shall be entitled to pursue and obtain its remedies pursuant to Section 9.2. Any Lien or Encumbrance that a Seller is not obligated to Cure prior to Closing pursuant to this Section 4.1.2 is a Permitted Exception (provided that, in connection therewith, Seller has provided Purchaser a credit against the Purchase Price if and to the extent required above in this Section 4.1.2).

IV.2. Inspection.

IV.2.1. Prior to the date hereof, each of the Sellers made available to Purchaser the information, documents, agreements and reports in each Seller’s possession or control relating to the Properties (collectively, the “**Due Diligence Materials**”) without representation or

warranty of any kind or nature, whether express or implied, except as expressly set forth in this Agreement. The parties acknowledge that Purchaser has had the opportunity to review and inspect the Due Diligence Materials and all of the Properties prior to the date hereof, all in accordance with the Access Agreement, which terms and provisions are incorporated into this Section 4.2.1 by reference. By executing this Agreement, Purchaser acknowledges that it has completed its inspections and studies of all of the Properties and it has no remaining contingencies to Closing nor rights to object to any due diligence matters except as expressly provided below in this Section 4.2.1, and is agreeing to proceed in accordance with the terms hereof (including without limitation, the terms of Section 4.3 below). Notwithstanding such prior inspections, the Sellers shall cooperate and provide Purchaser and its agents, employees, representatives, consultants and lenders with reasonable and continuing access to the Real Property included in each Property upon commercially reasonable Notice to the Sellers for the purpose of Purchaser's inspection (provided, however, that Purchaser shall not perform any invasive testing of any Real Property without the Sellers' prior written consent in each instance, which may be granted or withheld in the Sellers' sole and absolute discretion, and the other conditions respecting Purchaser's inspections set forth in the Access Agreement shall remain in effect). Neither Purchaser nor any of its employees, agents or representatives shall contact or otherwise discuss this transaction and / or the operation of the Properties with any on-site employees of the Properties; provided, however, that Purchaser may meet with any Property's asset manager and property manager upon commercially reasonable Notice to the Property's Seller but, if required by such Seller, only in the presence of such Seller's representative. Each Seller shall have the right to have a representative of such Seller present during all inspections or examinations of such Seller's Real Property by Purchaser.

IV.2.2. Prior to any entry by Purchaser or any of Purchaser's designees onto any Property for the purpose of performing any physical inspection, Purchaser shall comply in all respects with the insurance provisions set forth in the Access Agreement, including, but not limited to, the requirements for "Inspector" and the "Inspector Parties" set forth in Paragraph 6 of the Access Agreement. In the event that such insurance is required as a result of Purchaser or any of Purchaser's designees entering any Property for the purpose of physical inspection, such insurance shall be written on an "occurrence" basis, and shall be maintained in force until the earlier of (x) the termination of this Agreement and the conclusion of all of Purchaser's activities, or (y) the Closing Date.

IV.2.3. Purchaser, at all times, will conduct all inspections and reviews in compliance with all Legal Requirements, and in a manner intended not to cause damage, loss, cost or expense to any Seller, any Property or Tenants of any Property, and without unreasonably interfering with or disturbing any Tenants or employees at the Properties, provided that Purchaser shall not be liable or responsible for the mere discovery or immaterial displacement of a pre-existing condition at any Property. Prior to Closing, the results of or any other information acquired pursuant to Purchaser's inspections shall be subject to the terms and conditions of Section 12.17 below. Purchaser will promptly restore any damage to any Property caused by Purchaser's inspection to its condition immediately preceding such inspections and examinations and will keep the Properties free and clear of any mechanic's liens or materialmen's liens in connection with such inspections and examinations. All access, testing and investigations shall

be conducted in accordance with rules and protocols established by Sellers, in order to comply with local, Federal and other guidelines concerning Covid-19 and other health and safety measures. Among other things, Sellers shall have the right to require that any person entering any Property wear personal protective equipment and agree to temperature testing and respond to a questionnaire concerning communicable contact with persons who may be infected with the Covid-19 virus or any other disease.

IV.2.4. Purchaser shall assume all of the Assumed Contracts on the Closing Date. The Contracts that Purchaser has elected to have Seller terminate are designated as such on Disclosure Schedule 3. Seller shall terminate at or prior to Closing all Contracts listed on Disclosure Schedule 3 that are designated for termination and that do not constitute "Assumed Contracts."

IV.2.5. The cost of the inspections and tests undertaken pursuant to this Section 4.2 shall be borne solely by Purchaser.

IV.2.6. Purchaser acknowledges and agrees that, until the Closing Date, Purchaser's possession of all information and materials disclosed and/or delivered to it by the Sellers, or Sellers' agents, employees and representatives (including without limitation, the Due Diligence Materials), is governed by the terms of the Confidentiality Agreement and the terms and conditions of Section 12.17 below.

IV.2.7. Except as expressly provided herein and/or in the Closing Documents, none of the Sellers makes any representations or warranties as to the truth, accuracy or completeness of any materials, data or other information, if any, supplied to Purchaser in connection with Purchaser's inspection of any of the Properties (e.g., that such materials are complete, accurate or the final version thereof, or that all such materials are in any Seller's possession). Except for Purchaser's reliance on any representation and warranties expressly provided herein and/or in the Closing Documents, it is the parties' express understanding and agreement that any such materials are to be provided only for Purchaser's convenience in making its own examination and determination as to whether it wishes to purchase the Properties, and, in doing so, Purchaser shall rely exclusively on its own independent investigation and evaluation of every aspect of each Property and not on any materials supplied by the Sellers. Except for Purchaser's reliance on any representation and warranties expressly provided herein and/or in the Closing Documents with respect to any such materials, Purchaser expressly disclaims any intent to rely on any such materials provided to it by the Sellers in connection with its inspection and agrees that it shall rely solely on its own independently developed or verified information.

IV.2.8. The obligations of Purchaser under this Section 4.2 shall survive Closing or the termination of this Agreement for a period of one (1) year.

IV.3. Condition of the Property. THE FOLLOWING PROVISIONS IN THIS SECTION 4.3 ARE SUBJECT TO THE EXPRESS REPRESENTATIONS, WARRANTIES, COVENANTS, AGREEMENTS, AND OTHER PROVISIONS OF THIS AGREEMENT (INCLUDING WITHOUT LIMITATION THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 7.2) AND THE CLOSING DOCUMENTS:

(a) BY ENTERING INTO THIS AGREEMENT, PURCHASER REPRESENTS AND WARRANTS THAT IT HAS PERFORMED (AND PURCHASER REPRESENTS AND WARRANTS TO THE SELLERS THAT PURCHASER IS CAPABLE OF PERFORMING) AN INDEPENDENT INVESTIGATION, ANALYSIS AND EVALUATION OF EACH OF THE PROPERTIES. PRIOR TO THE EFFECTIVE DATE, PURCHASER HAS DETERMINED, SUBJECT TO THE TERMS AND CONDITIONS OF THIS AGREEMENT, THAT EACH OF THE PROPERTIES IS ACCEPTABLE TO PURCHASER. PRIOR TO THE EFFECTIVE DATE, PURCHASER HAS CONDUCTED ITS OWN THOROUGH AND INDEPENDENT INSPECTION, INVESTIGATION, ANALYSIS AND EVALUATION OF ALL INSTRUMENTS, RECORDS AND DOCUMENTS WHICH PURCHASER DETERMINED TO BE APPROPRIATE OR ADVISABLE TO REVIEW IN CONNECTION WITH PURCHASER'S ACQUISITION OF EACH OF THE PROPERTIES AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

(b) PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT PURCHASER HAS SUBSTANTIAL EXPERIENCE WITH REAL PROPERTY AND ITS OPERATIONS, AND THAT PURCHASER WILL ACQUIRE EACH OF THE PROPERTIES IN "AS IS, WHERE IS, WITH ALL FAULTS" CONDITION, AND SOLELY IN RELIANCE ON PURCHASER'S OWN INSPECTION AND EXAMINATION AND THE SELLERS' REPRESENTATIONS AND WARRANTIES EXPRESSLY CONTAINED HEREIN.

(c) EXCEPT AS TO THOSE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT AND THE CLOSING DOCUMENTS, IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT NONE OF THE SELLERS MAKES ANY REPRESENTATIONS, WARRANTIES OR GUARANTIES OF ANY KIND, NATURE OR SORT, EXPRESS OR IMPLIED, WITH RESPECT TO THE PHYSICAL CONDITION, PAST, PRESENT OR FUTURE OPERATION AND/OR PERFORMANCE, OR VALUE, OF ANY PROPERTY AND THAT THE SELLERS CONVEY ALL OF THE PROPERTIES TO PURCHASER "AS IS AND WHERE IS, WITH ALL FAULTS," AND PURCHASER ACKNOWLEDGES THAT NONE OF THE SELLERS MAKES ANY REPRESENTATIONS, GUARANTIES OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, AS TO THE QUALITY, CHARACTER, EXTENT, PERFORMANCE, CONDITION OR SUITABILITY OF ANY OF THE PROPERTIES FOR ANY PURPOSE.

(d) PURCHASER'S INSPECTION, INVESTIGATION AND SURVEY OF THE PROPERTIES SHALL BE IN LIEU OF ANY NOTICE OR DISCLOSURE REQUIRED BY ANY APPLICABLE HEALTH AND SAFETY CODE, OR BY ANY OTHER PROVISION OF APPLICABLE LAW, RULE OR REGULATION, INCLUDING, WITHOUT LIMITATION, LAWS REQUIRING DISCLOSURE BY THE SELLERS OF FLOOD, FIRE, MOLD, SEISMIC HAZARDS, LEAD PAINT, LANDSLIDE AND LIQUEFACTION, OTHER GEOLOGICAL HAZARDS,

RAILROAD AND OTHER UTILITY ACCESS, SOIL CONDITIONS AND OTHER CONDITIONS WHICH MAY AFFECT THE USE OF ANY OF THE REAL PROPERTY, AND PURCHASER HEREBY WAIVES ANY REQUIREMENT FOR A NOTICE PURSUANT TO THOSE PROVISIONS AND HEREBY ACKNOWLEDGES AND AGREES THAT IT WILL CONDUCT ITS OWN INSPECTIONS AND REVIEWS WITH RESPECT TO ALL MATTERS COVERED THEREBY, AND HEREBY RELEASES THE SELLERS FROM LIABILITY IN CONNECTION WITH ANY SUCH MATTERS THAT ARE NOT THE SUBJECT OF ANY OF THE SELLERS' REPRESENTATIONS AND WARRANTIES.

(e) PURCHASER ALSO ACKNOWLEDGES AND AGREES THAT, ALTHOUGH THE SELLERS HAVE PROVIDED THE DUE DILIGENCE MATERIALS TO PURCHASER, NONE OF THE SELLERS HAS VERIFIED THE ACCURACY THEREOF AND NONE OF THE SELLERS MAKES ANY REPRESENTATIONS OR WARRANTIES REGARDING THE MATTERS SET FORTH THEREIN EXCEPT AS MAY BE EXPRESSLY SET FORTH HEREIN OR IN THE CLOSING DOCUMENTS, IT BEING THE RESPONSIBILITY OF PURCHASER TO VERIFY THE ACCURACY OF SUCH MATERIALS. WITHOUT LIMITING THE FOREGOING, NONE OF THE SELLERS MAKES ANY REPRESENTATION OR WARRANTY REGARDING THE COMPLETENESS OR ACCURACY, AS OF ANY DATE, OF THE TITLE COMMITMENTS, THE SURVEYS OR THE ENVIRONMENTAL REPORTS, PURCHASER HEREBY ACKNOWLEDGING AND ASSUMING THE RISK OF ANY ERRORS OR OMISSIONS IN THE TITLE COMMITMENTS, THE SURVEYS OR THE ENVIRONMENTAL REPORTS, IRRESPECTIVE OF WHETHER ANY SUCH ITEMS WERE ORDERED BY THE SELLERS AND DELIVERED TO THE PURCHASER; PROVIDED, HOWEVER, THAT THE SELLERS SHALL INFORM PURCHASER PROMPTLY AFTER OBTAINING KNOWLEDGE OF ANY SUCH MATERIAL ERRORS OR OMISSIONS. PURCHASER ACKNOWLEDGES THAT NONE OF THE PARTIES WHO PREPARED THE SURVEYS, THE TITLE COMMITMENTS OR THE ENVIRONMENTAL REPORTS IS AFFILIATED WITH ANY OF THE SELLERS.

(f) FURTHERMORE, EXCEPT AS TO THOSE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT AND THE CLOSING DOCUMENTS, PURCHASER ACKNOWLEDGES THAT NONE OF THE SELLERS MAKES OR HAS MADE ANY REPRESENTATIONS OR WARRANTIES IN CONNECTION WITH THE PRESENCE OR INTEGRATION OF HAZARDOUS MATERIALS UPON OR WITHIN ANY OF THE REAL PROPERTY. IN THAT REGARD, PURCHASER HAS, PRIOR TO THE EFFECTIVE DATE, CONDUCTED ITS OWN INVESTIGATIONS TO DETERMINE IF ANY OF THE REAL PROPERTY CONTAINS ANY HAZARDOUS MATERIALS OR TOXIC WASTE, MATERIALS, DISCHARGE, DUMPING OR CONTAMINATION, WHETHER SOIL, GROUNDWATER OR OTHERWISE, WHICH VIOLATES ANY FEDERAL, STATE, LOCAL OR OTHER GOVERNMENTAL LAW, REGULATION OR ORDER OR REQUIRES REPORTING TO ANY GOVERNMENTAL AUTHORITY.

EXCEPT AS TO THOSE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT AND THE CLOSING DOCUMENTS, PURCHASER, FOR ITSELF AND ITS OWNERS, SUCCESSORS AND ASSIGNS, HEREBY RELEASES AND FOREVER DISCHARGES EACH OF THE SELLERS, AND THE SELLERS' PAST, PRESENT AND FUTURE MEMBERS, PARTNERS, AFFILIATES, EMPLOYEES, AGENTS, ATTORNEYS, ASSIGNS, AND SUCCESSORS-IN-INTEREST (THE "**SELLER RELATED PARTIES**"), FROM ALL PAST, PRESENT AND FUTURE CLAIMS, DEMANDS, OBLIGATIONS, LOSSES AND CAUSES OF ACTION OF ANY NATURE WHATSOEVER, WHETHER NOW KNOWN OR UNKNOWN, DIRECT OR INDIRECT, FORESEEN OR UNFORESEEN, SUSPECTED OR UNSUSPECTED, WHICH ARE BASED UPON OR ARISE OUT OF OR IN CONNECTION WITH THE CONDITION OF ANY OF THE PROPERTIES AND, WITH RESPECT TO THE PRESENCE OF ANY HAZARDOUS MATERIALS, ANY ENVIRONMENTAL DAMAGES OR ENVIRONMENTAL REQUIREMENTS, INCLUDING, WITHOUT LIMITATIONS, THE PHYSICAL, STRUCTURAL, GEOLOGICAL, MECHANICAL AND ENVIRONMENTAL (SURFACE AND SUBSURFACE) CONDITION OF ANY OF THE REAL PROPERTY (INCLUDING THE IMPROVEMENTS THEREON) OR ANY LAW OR REGULATION RELATING TO HAZARDOUS MATERIALS. WITHOUT LIMITING THE FOREGOING, THIS RELEASE SPECIFICALLY APPLIES TO ALL LOSSES AND CLAIMS ARISING UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, THE SUPERFUND AMENDMENTS AND REAUTHORIZATION ACT OF 1986, (42 U.S.C. SECTIONS 9601 ET SEQ.), THE RESOURCE CONSERVATION AND RECOVERY ACT OF 1976, (42 U.S.C. SECTIONS 6901 ET SEQ.), THE CLEAN WATER ACT, (33 U.S.C. SECTIONS 466 ET SEQ.), THE SAFE DRINKING WATER ACT, (14 U.S.C. SECTION 1401-1450), THE HAZARDOUS MATERIALS TRANSPORTATION ACT, (49 U.S.C. SECTIONS 1801 ET SEQ.), THE TOXIC SUBSTANCE CONTROL ACT, (15 U.S.C. SECTIONS 2601-2629), AND ANY OTHER FEDERAL, STATE OR LOCAL LAW OF SIMILAR EFFECT, AS WELL AS ANY AND ALL COMMON LAW CLAIMS.

(g) NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION 4.3, PURCHASER DOES NOT ASSUME ANY RESPONSIBILITY OR LIABILITY ARISING OUT OF OR IN CONNECTION WITH AND DOES NOT RELEASE SELLERS OR ANY SELLER RELATED PARTIES FROM ("COLLECTIVELY, "**UNRELEASED CLAIMS**"):

(1) ANY CLAIMS MADE OR CAUSES OF ACTION BROUGHT BY ANY THIRD PARTY UNRELATED TO PURCHASER ALLEGING A DEFAULT OR BREACH BY ANY SELLER OR ANY SELLER RELATED PARTIES WHICH IS ALLEGED TO HAVE OCCURRED PRIOR TO THE CLOSING DATE UNDER ANY CONTRACT OR AGREEMENT OR ANY LEASE ENTERED INTO BETWEEN ANY SELLER OR ANY SELLER RELATED PARTIES AND ANY SUCH CLAIMANT, PROVIDED,

HOWEVER, THAT PURCHASER SHALL BE DEEMED TO ASSUME IN ACCORDANCE WITH THE TERMS OF THIS SECTION 4.3 ANY SUCH CLAIMS OR CAUSES OF ACTION TO THE EXTENT THAT THE SAME RELATE TO ANY ALLEGED DEFAULTS OR THE BREACH OF ANY OF THE ASSUMED CONTRACTS OR LEASES THAT FIRST ARISE OR ACCRUE ON OR AFTER THE CLOSING; OR

(2) ANY TORT CLAIMS MADE OR BROUGHT BY A THIRD PARTY UNRELATED TO PURCHASER TO THE EXTENT ARISING ON ACCOUNT OF EVENTS THAT OCCURRED AT THE PROPERTY DURING THE TIME THAT THE APPLICABLE SELLER OWNED FEE TITLE TO THE APPLICABLE PROPERTY; OR

(3) ANY CLAIMS MADE OR CAUSES OF ACTION BROUGHT BY ANY GOVERNMENTAL AUTHORITY OR ANY OTHER PERSON OR ENTITY UNRELATED TO PURCHASER TO THE EXTENT RELATING TO HAZARDOUS MATERIALS DEPOSITED OR PLACED IN, AT, OR UNDER ANY PROPERTY BY ANY SELLER OR DURING THE TIME THAT THE APPLICABLE SELLER OWNED FEE TITLE TO THE APPLICABLE PROPERTY; OR

(4) ANY CLAIM PERMITTED TO BE MADE BY PURCHASER FOR A BREACH OF ANY SELLER'S REPRESENTATIONS AND WARRANTIES UNDER THIS AGREEMENT OR ANY OF THE CLOSING DOCUMENTS, SUBJECT TO THE TERMS OF SECTIONS 7.3, ARTICLE IX AND SECTION 12.16;

(6) ANY CLAIMS OR CAUSES OF ACTION BROUGHT IN CONNECTION WITH THE MATTERS SET FORTH ON DISCLOSURE SCHEDULE 4.

FURTHERMORE, SUBJECT TO THE TERMS OF APPLICABLE LAWS, ORDINANCES, RULES AND REGULATIONS, NOTHING IN THIS AGREEMENT SHALL PROHIBIT PURCHASER FROM IMPEADING SELLER INTO ANY ACTION RELATED TO ANY UNRELEASED CLAIM.

(h) **“Environmental Damages”** means all claims, judgments, damages, losses, penalties, fines, liabilities (including strict liability), encumbrances, liens, costs, and expenses of investigation and defense of any claim, whether or not such claim is ultimately defeated, and of any good faith settlement of judgment, of whatever kind or nature, contingent or otherwise matured or unmatured, foreseeable or unforeseeable, including without limitation reasonable attorneys' fees and disbursements and consultants' fees, any of which are incurred at any time as a result of the existence of Hazardous Materials upon, about or beneath any Real Property or migrating to or from any Real Property, or the existence of a violation of Environmental Requirements pertaining to any Real Property, regardless of whether the existence of such Hazardous

Materials or the violation of Environmental Requirements arose prior to the present ownership or operation of such Real Property.

(i) “**Environmental Requirements**” means all applicable present and future statutes, regulations, rules, ordinances, codes, licenses, permits, orders, approvals, plans, authorizations, concessions, franchises, and similar items, of all governmental agencies, departments, commissions, boards, bureaus, or instrumentalities of the United States, states and political subdivisions thereof and all applicable judicial, administrative, and regulatory decrees, judgments, and orders relating to Hazardous Materials which are applicable to the Properties.

(j) “**Hazardous Materials**” means any substance (i) the presence of which requires investigation or remediation under any federal, state or local statute, regulation, ordinance or policy; or (ii) which is defined as a “hazardous waste” or “hazardous substance” under any federal, state or local statute, regulation or ordinance, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.) and the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.) and amendments thereto and regulations promulgated thereunder; or (iii) which is toxic, explosive, corrosive, infectious or otherwise hazardous or is regulated by any federal, state or local governmental authority; or (iv) without limitation which contains polychlorinated biphenyls (PCBs), asbestos or urea formaldehyde.

The provisions of this Section 4.3 shall survive Closing indefinitely.

V. CLOSING

V.1. Closing Date. The “**Closing Date**” for purposes of this Agreement shall be July 19, 2021, or such earlier date as may be agreed upon, in writing, by the Sellers and Purchaser; subject, however, to the Sellers’ and Purchaser’s rights to extend the Closing Date as set forth in Section 12.13 herein. (i) Sellers shall have the right to delay the Closing Date to a date not more than thirty (30) days after the date set forth in the preceding sentence (such right to be exercised by written notice from Sellers to Purchaser not less than five (5) Business Days prior to the Closing Date set forth in the preceding sentence), to enable Sellers to satisfy any of their respective conditions to Purchaser’s obligation to close under this Agreement and (ii) solely in the event Sellers do not delay the Closing Date pursuant to the preceding clause (i), Purchaser shall have the right to delay the Closing Date to a date not more than five (5) Business Days after the date set forth in the preceding sentence (such right to be exercised by written notice from Sellers to Purchaser not less than five (5) Business Days prior to the Closing Date set forth in the preceding sentence), to enable Purchaser to satisfy any of its obligations under this Agreement.

V.2. Action Prior to the Closing Date by Sellers. The Sellers agree that, provided Purchaser has complied with its obligations under Section 5.3 hereof, on or before 2:00 p.m. on the Closing Date, the Sellers will deposit with Escrow Agent the following items and instruments (executed and acknowledged, if appropriate):

V.2.1. For each DC Property (except for the 2000 M Street Property), a special warranty deed in the form attached hereto as Exhibit C-1, prepared and executed by the Seller that owns such Property (collectively, the “**DC Deeds**”);

V.2.2. For each Virginia Property, a special warranty deed in the form attached hereto as Exhibit C-2, prepared and executed by the Seller that owns such Property (collectively, the “**Virginia Deeds**,” and, together with the DC Deeds, the “**Deeds**”);

V.2.3. For the 2000 M Street Property only, an Assignment and Assumption of Leasehold Interest in the form attached hereto as Exhibit C-3, prepared and executed by the Seller that owns such Property (the “**Assignment of Leasehold Interest**”);

V.2.4. For each Property, two (2) duplicate originals of a Bill of Sale, in the form and content attached hereto as Exhibit D, prepared and executed by the Seller that owns such Property (“**Bill of Sale**”);

V.2.5. For each Property, two (2) duplicate originals of an Assignment of Intangible Property, in the form and content attached hereto as Exhibit E, prepared and executed by the Seller that owns such Property (“**Assignment of Intangibles**”);

V.2.6. For each Property, two (2) duplicate originals of an Assignment and Assumption of Contracts and Licenses, in the form and content attached hereto as Exhibit F, prepared and executed by the Seller that owns such Property (“**Assignment of Contracts and Licenses**”);

V.2.7. For each Property, two (2) duplicate originals of an Assignment and Assumption of Leases, in the form and content attached hereto as Exhibit G, prepared and executed by the Seller that owns such Property (“**Assignment of Leases**”);

V.2.8. For each Seller, a non-foreign affidavit signed by such Seller, in the form attached hereto as Exhibit H (“**Non-Foreign Affidavits**”) any state tax withholding affidavits as applicable, and an IRS Form 1099;

V.2.9. All transfer tax and other tax returns, if any, which any Seller is required by law to execute and acknowledge and to deliver, either individually or together with Purchaser, to any governmental authority as a result of the sale (including, but not limited to, with respect to each of the DC Properties, a Real Property Recordation and Transfer Tax Form FP-7-C and, with respect to the Virginia Properties, a Virginia R-5 Nonresident Real Property Owner Registration Form);

V.2.10. For each Property, (i) an owner’s affidavit, in the form and content attached hereto as Exhibit J-1, prepared and executed by the Seller that owns such Property (“**Owner’s Affidavit**”) and (ii) such other instruments and materials as the Title Company may require from Seller (as set forth in the Title Commitments or in writing from the Title Company to Seller (or to Purchaser, and thereafter delivered to Seller) prior to the Effective Date) in order to issue to Purchaser Owner’s Policies of Title Insurance in accordance with Section 8.2.8 below

(excepting only those instruments and materials that Purchaser is required to deliver to the Title Company as set forth in such Section 8.2.8);

V.2.11.All of the plans (including “as built” plans), drawings, blueprints and specifications relating to the Properties and Sellers’ tenant files where available, which are in any Sellers’ possession or control, other than any plans, drawings, blueprints or specifications that constitute Excluded Documents;

V.2.12.All written warranties in possession or control of each Seller, if any, of manufacturers, suppliers and contractors in effect on the Closing Date;

V.2.13.All keys to each Property in the possession or control of such Property’s Seller (which will be available at such Property);

V.2.14.(a) A closing statement prepared by Seller or the Escrow Agent, a draft of which the Sellers shall deliver no less than three (3) Business Days prior to Closing, reasonably approved by the Sellers and the Purchaser and executed by each Seller setting forth, among other things, all prorations, credits, costs or other adjustments to be made at Closing under this Agreement with respect to such Seller’s Property (or each of such Seller’s Properties) individually (an “**Individual Closing Statement**”), and (b) a closing statement (the “**Consolidated Closing Statement**”) prepared by the Escrow Agent and reasonably approved by the Sellers and Purchaser setting forth, among other things, the consolidated prorations, credits, costs or other adjustments reflected in each of the Individual Closing Statements and, in addition, all other payments to and from Escrow in connection with the purchase and sale of the Properties; provided, however, that it is acknowledged and agreed that any Individual Closing Statement prepared by Seller shall only be required to include the prorations and other matters described in Section 5.5 below;

V.2.15.Any other documents reasonably required by the Title Company (including without limitation, evidence reasonably satisfactory to the Title Company that all necessary authorizations of the transaction contemplated hereby have been obtained by the Sellers), each in form and substance reasonably acceptable to the Sellers;

V.2.16.For each Property, a notice to the Tenants and licensees of such Property, in the form and content attached hereto as Exhibit I, prepared and executed by the Seller that owns such Property (collectively, the “**Notices to Tenants**”);

V.2.17.To the extent not previously delivered to Purchaser, originals (or copies, if originals are not available) of the Due Diligence Materials relating to such Seller’s Property or Properties (including, to the extent available, originals of all Leases, Assumed Contracts, and Permits and copies of all Tenant correspondence and billing files and records relating to such Seller’s Property or Properties);

V.2.18. A closing certification in the form attached hereto as Exhibit O-1 executed by the Sellers;

V.2.19.No later than five (5) Business Days prior to Closing, a current rent roll for each of the Properties, each showing all Leases for such Property as of the date thereof, which rent roll shall be (x) in the form utilized by each Seller in the ordinary course of its business and (y) delivered without any other representation or warranty, except as set forth in Section 7.2;

V.2.20.To the extent received by Seller(s) but not previously delivered to Purchaser, originals of the Tenant Estoppel Certificates, Statement of Lease (as applicable) and the Ground Lessor Estoppel Certificate;

V.2.21.Originals of the Seller Lease Estoppel Certificates, each to the extent required pursuant to the terms of this Agreement;
and

V.2.22.Such other instruments or documents as are expressly required by this Agreement to be delivered by a Seller at Closing or may be reasonably necessary to effect or carry out the covenants and obligations to be performed by the Sellers pursuant to this Agreement.

V.3. Action Prior to the Closing Date by Purchaser. Purchaser agrees that on or before 1:00 p.m. on the Closing Date, Purchaser will deposit with Escrow Agent the Closing Payment and, in addition, the following items and instruments (executed and acknowledged, if appropriate):

V.3.1. For the 2000 M Street Property only, an Assignment of Leasehold Interest, executed by Purchaser, together with such evidence as may be required by the ground lessor under the Ground Lease as to the net worth and credit standing of Purchaser, in addition to any other requirements described in the Ground Lease;

V.3.2. To the extent that applicable law requires that the Deeds or the Assignment of Leasehold Interest, transfer tax or other tax forms, or recording forms be executed by the grantee, such instruments (including, but not limited to, with respect to each of the DC Properties, a Real Property Recordation and Transfer Tax Form FP-7-C), executed by Purchaser and acknowledged in the presence of a Notary Public in accordance with the laws of the state in which the applicable Property is located;

V.3.3. For each Property, two (2) fully executed duplicate originals of the applicable Assignment of Contracts and Licenses, executed by Purchaser;

V.3.4. For each Property, two (2) fully executed duplicate originals of the applicable Assignment of Leases, executed by Purchaser;

V.3.5. An executed counterpart of the Consolidated Closing Statement and each Individual Closing Statement;

V.3.6. For each Property, two (2) fully executed duplicate originals of the applicable Assignment of Intangibles, executed by Purchaser;

V.3.7. For each Property, two (2) fully executed duplicate originals of the applicable Bill of Sale, executed by Purchaser;

V.3.8. Such other instruments or documents as are expressly required by this Agreement to be delivered by Purchaser at Closing or as may be reasonably necessary to effect or carry out the covenants and obligations to be performed by Purchaser pursuant to this Agreement;

V.3.9. A closing certification in the form attached hereto as Exhibit O-2 executed by the Purchaser; and

V.3.10. All other documents consistent with the express provisions of this Agreement and reasonably required by the Title Company (including without limitation, evidence reasonably satisfactory to the Title Company that all necessary authorizations of the transaction contemplated hereby have been obtained by the Purchaser), each in form and substance reasonably acceptable to the Purchaser.

V.4. Recording of Deeds and Assignment of Leasehold Interest. Subject to Section 8.3 below, Escrow Agent will cause the Deeds and the Assignment of Leasehold Interest to be dated as of the Closing Date and recorded in the Official Records, and all other Closing Documents deposited with Escrow Agent to be dated as of the Closing Date, when (but in no event after the Closing Date) Escrow Agent holds for the account of the Sellers and Purchaser all items and funds (if any) to be delivered to the Sellers and Purchaser through the Escrow, after payment of costs, expenses, disbursements and prorations chargeable to the Sellers or Purchaser pursuant to the provisions of this Agreement.

V.5. Prorations. The Sellers shall provide the information required to prepare estimated Individual Closing Statements and the Consolidated Closing Statement to Purchaser for review at least five (5) Business Days prior to the Closing Date. Purchaser shall notify Seller within two (2) Business Days after its receipt of such information of any items which Purchaser disputes, and the parties shall attempt in good faith to reconcile any differences not later than one (1) day before the Closing Date. The following items are to be prorated, adjusted or credited (as appropriate) as of 12:01 a.m. on the Closing Date, it being understood that for purposes of prorations and adjustments, Purchaser shall be deemed to be the owner of the Properties on the Closing Date. Unless otherwise expressly set forth in this Section 5, payments with respect to prorations shall be made on a cash, or as-collected, basis (as opposed to an "accrual" basis or otherwise), provided, however, that the parties hereto acknowledge that the allocable shares of certain of the items to be prorated pursuant to this Section 5.5 shall be determined on an accrual basis (for example, and by way of example only prorated Rent shall be allocated to each of Seller and Purchaser on the basis of pre-Closing and post-Closing periods, but payments in respect of such prorations shall be made on an "As-collected" basis, as otherwise provided in this Section 5.5).

V.5.1. Taxes. With respect to each Property, all non-delinquent real estate and personal property general and special taxes and assessments (including, without limitation, business improvement district taxes, if applicable) for such Property for the current assessment

year of the applicable taxing authority in which the Closing Date occurs shall be prorated as of the Closing Date. If the exact amount of taxes is not known at Closing, the proration will be based on the amount of taxes most recently charged to Tenants at the applicable Property as Additional Rent (adjusted as necessary to derive the taxes for the entire Property from such amounts) and shall be adjusted once actual figures become available after Closing, as part of the Final Closing Adjustment. Notwithstanding anything to the contrary in this Agreement, (i) each Seller shall retain all right, title and interest in and to any and all property tax (both real property and personal property) refunds and claims for refunds with respect to its Properties for any period prior to the Closing Date, and (ii) each Seller is responsible for all taxes attributable to a taxable period (or portion thereof) ending on or before the Closing Date. Each Seller shall have the right to continue and control any contest of any taxes or assessments for its Property or Properties due and payable during all tax years prior to the tax year in which Closing occurs, except that Sellers shall have no right to (x) initiate the contest of any taxes or assessments after the Effective Date if such contest relates to or impacts taxes for which Purchaser is responsible hereunder or (y) settle or compromise any pending contest of taxes or assessments, to the extent pertaining to or adversely impacting the period from and after the Closing or could reasonably be expected to adversely impact the tax liability of Purchaser. Purchaser shall have the right to control any contest of any taxes or assessments for the Properties due and payable during the current tax year in which Closing occurs, if any, and all tax years thereafter. Each Seller and Purchaser shall each reasonably cooperate with the other in connection with such contests. With respect to each Property, Purchaser and such Property's Seller shall be equally responsible for, and shall pay equal portions of, all sales, use and other transfer taxes imposed in connection with the sale and transfer of the Personal Property and the Intangible Property (i.e., Purchaser shall pay 50% and such Property's Seller shall pay 50%), if any.

V.5.2. Utility Service. To the extent commercially reasonable and practicable, the Sellers and Purchaser shall obtain billings and meter readings as of the Business Day preceding the Closing Date to aid in the proration of charges for gas, electricity and other utility services which are not the direct responsibility of Tenants. If such billings or meter readings as of the Business Day preceding the Closing Date are obtained, adjustments for any costs, expenses, charges or fees shown thereon shall be made in accordance with such billings or meter readings. If such billings or meter readings as of the Business Day preceding the Closing Date are not available for a utility service, the charges therefor shall be adjusted at the Closing on the basis of the per diem charges for the most recent prior period for which bills were issued and shall be further adjusted at the Final Closing Adjustment on the basis of the actual bills for the period in which the Closing takes place. Each Property's Seller shall receive a credit at Closing for the Utility Deposits, if any, that are transferred or made available to Purchaser and that are held by applicable utility companies for the account of such Seller in respect of services provided to such Seller's Property or Properties. Purchaser shall arrange for placing all utility services and bills in its own name as of the Closing Date.

V.5.3. Security Deposits. Purchaser shall be credited with and the Sellers shall be charged with an amount equal to all cash Security Deposits being held by or on behalf of all Sellers, Sellers' managing agent or any other Person under the Leases or Licenses. The Sellers shall be entitled to retain all Security Deposits or other such credits due Tenants or licensee for

which Purchaser receives credit and the Sellers are charged pursuant to this Section 5.5.3. Sellers agree not to apply any Security Deposits held as of the Effective Date under Leases or Licenses on account of arrearages existing as of the Closing Date. Each Seller shall, at its sole cost and expense, use commercially reasonable efforts to cause the issuer of any letters of credit or other instruments held by such Seller in lieu of a cash Security Deposit to transfer such letters of credit or other instruments to the Purchaser at or promptly after Closing.

V.5.4. Operating Expenses. All Operating Expenses shall be prorated between the Sellers and Purchaser as of the Closing Date, based on the actual number of days in the month during which the Closing Date occurs for monthly expenses, and based on a 365 day year for annual expenses. The Sellers shall be responsible for all Operating Expenses attributable to the period before the Closing Date and Purchaser shall be responsible for all Operating Expenses attributable to the period on and after the Closing Date.

V.5.5. Miscellaneous Permits and Taxes. Except as covered by the terms of Section 5.5.1 above, with respect to each Property, all water and sewer charges, taxes (other than ad valorem property taxes), including license taxes or fees for licenses which are assignable or transferable without added cost and have a value which will survive Closing, and any unpaid taxes payable in arrears, shall be prorated as of the Closing Date. Each Property's Seller will be credited for that portion of taxes and fees paid by such Seller allocable to the period after the Closing Date.

V.5.6. Assumed Contracts. With respect to each Property, all payments and receipts, as applicable, under the Assumed Contracts shall be prorated between Purchaser and such Property's Seller as of the Closing Date. Such Seller shall receive a credit for all prepayments and deposits thereunder.

V.5.7. Leasing Commissions, Tenant Improvements and Rental Abatements.

(a) Each Seller shall pay at or prior to the Closing Date, or shall give Purchaser a credit at Closing, for (i) the then-outstanding Lease Expenses (as set forth in the Updated Disclosure to Disclosure Schedule 2-4, and including, by way of clarification, Lease Expenses that are not yet due and payable) to which such Seller has committed under the terms of any Lease or License, or any Lease or License modification, extension or renewal entered into prior to the LOI Date (excluding, however, Lease Expenses expressly contemplated to be Purchaser's obligation pursuant to Section 5.5.7(b)); and (ii) the then-outstanding Lease Expenses (as set forth in the Updated Disclosure to Disclosure Schedule 2-4, and including, by way of clarification, Lease Expenses that are not yet due and payable) due in connection with any Lease with either Raytheon or District Title, reflecting the terms of those certain Letters of Intent described on Disclosure Schedule 2-4 (which Lease with District Title has since been executed), or any other Lease or License or any Lease or License modification, extension or renewal, if any, that is, executed on or after the LOI Date, and with respect to which Purchaser has not provided its express written approval (excluding, however, Lease Expenses expressly contemplated to be Purchaser's obligation pursuant to Section 5.5.7(b)).

(b) Purchaser shall pay for (and shall not receive a credit at Closing for) (i) Lease Expenses due in connection with any Lease or License or any Lease or License modification, extension or renewal that is executed on or after the LOI Date (except for such Lease Expenses associated with any Lease with District Title or Raytheon as described in the preceding Section 5.5.7(a)) as and to the extent same are set forth on Disclosure Schedule 2-5, or have otherwise been expressly approved by Purchaser in writing hereunder, and (ii) Lease Expenses that become due with respect to the exercise by a Tenant or licensee on or after the LOI Date of an extension, expansion or renewal option to which such Tenant or licensee was entitled under the terms of its Lease or License, as applicable, as of the LOI Date. If Seller has paid for any Lease Expenses that are Purchaser's obligation pursuant to the express terms of this Section 5.5.7(b), Purchaser shall provide a credit to Seller in the amount of such payment at Closing, but only as and to the extent: (i) such Lease Expense is required to be paid prior to Closing; (ii) Seller pays such Lease Expense prior to Closing; and (iii) Tenant, licensee or any other applicable recipient of such Lease Expense payment, as applicable, confirms in writing that such Lease Expense has been paid in satisfaction of such obligation (or, in lieu thereof, Seller delivers to Purchaser evidence of Seller's payment to the applicable recipient of such Lease Expense in the form of either a cancelled check cashed by such recipient or a federal reference number confirming the wire of funds to such recipient).

(c) Effective as of the Closing Date, Purchaser shall honor and assume all covenants and obligations to be performed by each Seller as landlord under the Leases or Licenses, as applicable, including any Lease Expenses.

V.5.8. Other Income. With respect to each Property, all income not specifically addressed in this Section 5.5 and derived by such Property's Seller from such Property, to the extent such income accrues before the Closing Date, shall be paid to such Seller (it being acknowledged that payments in respect of such income shall only be made on an "as and when collected" basis). All income not specifically addressed in this Section 5.5 and derived by such Seller from such Property accruing or relating to the period on and after the Closing Date shall be paid to Purchaser.

V.5.9. Other Expenses. With respect to each Property, all expenses and monetary obligations not otherwise specified in this Section 5.5, incurred in the ownership or operation of such Property and for which Purchaser is assuming responsibility on and after Closing pursuant to the express terms of this Agreement and/or the Closing Documents shall be prorated between such Property's Seller and Purchaser as of the Closing Date.

V.5.10. Rent. Basic Rent and Additional Rent shall be prorated at the Closing in accordance with the following provisions (it being acknowledged that (i) payments in respect of such Basic Rent and Additional Rent shall only be made on an "as and when collected" basis and (ii) all income derived from Licenses shall be prorated in accordance with the following provisions, as if such income was received by the Seller or Purchaser as Basic Rent hereunder):

(a) Basic Rent. Subject to Section 5.5.10(c), Basic Rent shall be prorated between each Seller and Purchaser as of the Closing Date based on the actual number of days in the month during which the Closing Date occurs. Each Seller shall be entitled to all

Basic Rent which accrues before the Closing Date and Purchaser shall be entitled to all Basic Rent which accrues on and after the Closing Date, in each case, whether payable in advance or in arrears.

(b) Additional Rent. Subject to Section 5.5.10(c), monthly or other payments made by Tenants in advance based upon projected or estimated Additional Rent shall be prorated between each Seller and Purchaser as of the Closing Date based on the actual Additional Rent collected as of the Closing and the actual number of days in the monthly or other period for which the advance payment is made. Such proration shall be made separately for each Tenant which is obligated to pay Additional Rent on the basis of the fiscal year set forth in the Tenant's Lease for the determination and payment of Additional Rent. Each payment of Additional Rent that is prorated pursuant to this Section 5.5.10(b), and the applicable Tenant's payments of Additional Rent made prior to or after such prorated payment for the same calendar year or other fiscal period during which a year-end reconciliation of Additional Rent is required by the applicable Lease, shall be adjusted as part of the Final Closing Adjustment as provided below in Section 5.5.11.

(c) Delinquent Rent. Delinquent Rent (including delinquent Additional Rent) shall not be prorated at Closing and shall be paid by Purchaser to the applicable Seller if, as and when actually collected by Purchaser after the Closing, it being understood and agreed that Purchaser shall use commercially reasonable efforts to collect Delinquent Rent on behalf of each Seller. Rent (including Additional Rent, if and to the extent expressly identified as Additional Rent) collected after the Closing but during the calendar month during which the Closing occurs shall be applied (i) first to Rent due in the month of Closing and (ii) then to Rent due in respect of periods prior to the Closing (including Delinquent Rent). Rent (including Basic Rent and Additional Rent) collected after the calendar month during which the Closing occurs shall be applied (i) first to Rent due in respect of periods from and after the Closing and (ii) then to Rent due in respect of periods prior to the Closing (including Delinquent Rent). Delinquent Rent collected by the Sellers or Purchaser after the date of Closing shall be delivered as follows: (i) if any Seller collects any unpaid or delinquent rent for the Property, such Seller shall, within fifteen (15) days after the receipt thereof, deliver to Purchaser any such rent to which Purchaser is entitled hereunder relating to the period commencing on the date of Closing, and (ii) if Purchaser collects any unpaid or delinquent rent from any Property (and after the payment of all Rent and other amounts due to Purchaser from the applicable Tenant, which payments shall be applied in accordance with the terms of the two immediately preceding sentences), Purchaser shall, within fifteen (15) days after the receipt thereof, deliver to the Seller of such Property any such rent to which such Seller is entitled hereunder relating to the period prior to the date of Closing. From and after Closing for a period ending nine (9) months after the Closing Date, Purchaser shall use good faith and commercially reasonable efforts to collect from the Tenants all Delinquent Rents that are delinquent for the period prior to Closing. Following the Closing, Sellers shall have no right to pursue directly any of Sellers' rights and remedies against the applicable Tenants to recover such delinquencies.

V.5.11. Final Closing Adjustment. No later than one (1) year following the Closing Date, the Sellers and Purchaser shall make a final adjustment to the prorations made

pursuant to this Section 5 (the “**Final Closing Adjustment**”). The Final Closing Adjustment shall be made in the following manner:

(a) General. All adjustments or prorations which could not be determined at the Closing because of the lack of actual statements, bills or invoices for the current period, the year-end reconciliation of Additional Rent, or any other reason, shall be made as a part of the Final Closing Adjustment. Any net adjustment in favor of Purchaser shall be paid in cash by the Sellers to Purchaser no later than thirty (30) days after the Final Closing Adjustment. Any net adjustment in favor of the Sellers shall be paid in cash by Purchaser to the Sellers no later than thirty (30) days after the Final Closing Adjustment. Without limiting the foregoing, the parties shall correct any manifest error in the prorations and adjustments made at Closing promptly after such error is discovered.

(b) Additional Rent Adjustment. Each Seller and Purchaser shall prorate the actual amount of Additional Rent paid by each Tenant at such Seller’s Property for such Tenant’s applicable fiscal year (“**Tenant’s Fiscal Year**”) as follows:

(i) The Seller shall be entitled to the portion of the actual amount of Additional Rent paid by the Tenant equal to the product obtained by multiplying such amount by a fraction, the numerator of which is the number of days in the Tenant’s Fiscal Year preceding the Closing Date and the denominator of which is the total number of days in the Tenant’s Fiscal Year; and

(ii) Purchaser shall be entitled to the balance of the Additional Rent paid by the Tenant.

(iii) If the sum of all interim payments of Additional Rent collected and retained by the Seller from the Tenant for the Tenant's Fiscal Year (reduced by the pro-rated portion of the interim payment on account of Additional Rent paid for the month or quarter in which the Closing Date occurs for which Purchaser is given credit pursuant to Section 5.5.10(b)) exceeds the amount of such Additional Rent to which the Seller is entitled with respect to such Tenant pursuant to subparagraph (i) above, the Seller shall pay such excess to Purchaser. If the sum of all interim payments of such Additional Rent collected and retained by Purchaser from each Tenant for the Tenant's Fiscal Year (increased by a pro-rated portion of the interim payment on account of Additional Rent paid for the month or quarter in which the Closing Date occurs for which Purchaser is given credit pursuant to Section 5.5.10(b)) exceeds the amount of Additional Rent to which Purchaser is entitled with respect to such Tenant pursuant to subparagraph (ii) above, Purchaser shall pay the excess to the Seller. The adjustment of interim payments received and actual Additional Rent paid shall be made separately for each Tenant and for each type of Additional Rent.

(c) No Further Adjustments. Except for: (i) additional or supplemental real estate taxes, real estate tax credits or rebates, or other adjustments to real estate taxes due to back assessments, corrections to previous tax bills or real estate tax appeals or contests, (ii) any item of Additional Rent which may be contested by a Tenant or (iii) manifest errors, the Final Closing Adjustment shall be conclusive and binding upon the Sellers and

Purchaser, and the Sellers and Purchaser hereby waive any right to contest after the Final Closing Adjustment any prorations, apportionments or adjustments to be made pursuant to this Section 5.

V.5.12. General Provisions. The computation of the adjustments shall be jointly prepared by the Sellers and Purchaser. In the event any prorations or apportionments made under this Section 5.5 shall prove to be incorrect for any reason, then any party shall be entitled to an adjustment to correct the same in accordance with the remaining terms of this Section 5.5.12. For proration purposes, the day that falls on the Closing Date shall be charged to Purchaser.

V.5.13. Survival. The provisions of this Section 5.5 shall survive Closing for a period of thirteen (13) months.

V.6. Closing Costs. With respect to each Property, Purchaser shall bear the cost of (i) the title searches and preparation of the Title Commitments prepared by the Title Company, and the premium for Purchaser's title policies and any and all endorsements requested by Purchaser or its lender; (ii) updating the Survey for each Property if Purchaser so elects; (iii) (A) with respect to the DC Properties only, one-half (1/2) of the District of Columbia Recordation Tax and one-half (1/2) of District of Columbia Transfer Tax, and one-half (1/2) of any other recording fees for the DC Deeds and the Assignment of Leasehold Interest, and (B) with respect to the Virginia Properties only, all state and local transfer and recording taxes (except for the Virginia Grantor's Tax, the Regional WMATA Capital Fee and the Regional Congestion Relief Fee, for which Seller shall pay pursuant to clause (ii)(B) of the succeeding sentence), and one-half (1/2) of any other recording fees for the Virginia Deeds; (iv) one-half (1/2) of all escrow and closing fees relating to the sale of such Property; (v) all escrow and closing fees relating to Purchaser's financing; (vi) any mortgage taxes or recording fees for any mortgages securing Purchaser's financing, and (v) the costs of the Title Commitments prepared by the Title Company in connection with the transactions contemplated by this Agreement. With respect to each Property, such Property's Seller shall bear the cost of (i) any commission due to Broker (as defined in Article X); (ii) (A) with respect to the DC Properties only, one-half (1/2) of the District of Columbia Recordation Tax and one-half (1/2) of District of Columbia Transfer Tax, and one-half (1/2) of any other recording fees for the DC Deeds and the Assignment of Leasehold Interest, and (B) with respect to the Virginia Properties only, the Virginia Grantor's Tax, the Regional WMATA Capital Fee and the Regional Congestion Relief Fee, and one-half (1/2) of any other recording fees for the Virginia Deeds, and (iii) and one-half (1/2) of all escrow and closing fees relating to the sale of such Property (but not in connection with any financing by Purchaser, which shall be paid solely by Purchaser). Each party shall pay its own attorneys' fees pertaining to the sale of the Properties. All other costs pertaining to the sale of each Property shall be allocated as is customary for real estate transactions where such Property is located. The parties agree to cooperate in all reasonable respects to minimize all such costs, premiums, taxes, and fees.

V.7. Distribution of Funds and Documents Following Closing. The conditions to the closing of Escrow shall be Escrow Agent's receipt of funds and documents described in Sections 5.2 and 5.3 above, and written authorization from the Sellers and Purchaser to proceed with the

Closing in accordance with the Closing Instructions. Upon satisfaction of the above conditions, Escrow Agent shall distribute the documents described in Sections 5.2 and 5.3 above in accordance with the Closing Instructions and shall take all other actions authorized by the Escrow Agreement upon closing.

V.8. Possession. Purchaser shall be entitled to sole possession of each Property on the Closing Date, subject to the Permitted Exceptions.

VI. ADDITIONAL COVENANTS AND INDEMNITIES

VI.1. Purchaser's Indemnity. With the exception of items for which Purchaser is expressly indemnified hereunder, Purchaser covenants and agrees to defend, indemnify, protect, and hold harmless the Sellers and the Seller Related Parties from and against any and all Claims arising from the acts and omissions of Purchaser and its agents, employees and contractors occurring in connection with or as a result of, any inspections, tests or examinations of or to any of the Properties, provided that Purchaser shall not be liable or responsible for the mere discovery or immaterial displacement of a pre-existing condition at any Property. This indemnity shall survive only until the date that is three (3) years after the Effective Date.

VI.2. Seller Covenants. Each Seller covenants to Purchaser as follows with respect to each of the Properties:

VI.2.1. Continued Care and Maintenance. Prior to Closing, such Seller agrees: (i) to continue its care, maintenance and operation of its Property on substantially the same standards as employed by such Seller to date; (ii) not to terminate, change, amend or modify materially any Lease, License or any Contract (except that Seller shall have the right to: (x) enter into any Lease renewals, amendments, modifications or extensions of existing Leases evidencing or reflecting the exercise by any Tenant of any expressly existing rights or options, the terms of which are fixed or determinable as of the Effective Date, under any existing Lease; and (y) terminate, change, amend or modify any Contract that is not an Assumed Contract); (iii) not to make any substantial or material alterations or changes to any of such Seller's Property, other than ordinary and necessary maintenance and repairs, without Purchaser's prior written approval (provided, however, such Seller may make any alterations or changes to the Property that are required by any Lease or by applicable law without Purchaser's prior approval); and (iv) to maintain in effect all policies of casualty and liability insurance or similar policies of insurance, with no less than the limits of coverage now carried with respect to such Seller's Property. Nothing contained herein shall prevent such Seller from acting to prevent loss of life, personal injury or property damage in emergency situations, or prevent such Seller from performing any act with respect to such Seller's Property which may be required by any Lease, applicable law, rule or governmental regulations, provided that such Seller shall notify Purchaser of any emergency situations as soon as reasonably possible thereafter.

VI.2.2. Leasing/Licensing of the Property. Prior to the execution of any new Leases or Licenses for the Property or the renewal, amendment, modification or extension of any existing Leases or Licenses for the Property, such Seller shall give written notice of its intent to

do so to Purchaser. Such notice shall include the amount of space involved, the length of the lease term, the proposed financial terms thereof (including any rent abatement periods), the amount of any Leasing Commission, any TI Obligations, and a copy of the form of Lease, License, amendment or other document to be executed. Such Seller shall not enter into any new Lease or License, or any extension or renewal of any existing Lease or License, without Purchaser's prior written consent, which consent may be withheld in Purchaser's sole and absolute discretion (but which consent may be conclusively evidenced in correspondence to Seller by electronic mail from Cy Kouhestani (Cy.Kouhestani@brookfieldproperties.com) and/or Robert Swennes (Robert.Swennes@brookfield.com)). Purchaser shall use commercially reasonable efforts to notify such Seller of Purchaser's objection or request for additional information, if any, to any such proposed Lease or extension or renewal of any existing Lease, within twenty-four (24) hours of Purchaser's receipt of any notice provided pursuant to the first sentence of this Section 6.2.2. If Purchaser does not notify Seller of Purchaser's objection or request for additional information, if any, within such twenty-four (24) hour period, and Seller thereafter provides a supplemental written notice to Purchaser that states in bold letters that **"failure to respond within twenty-four (24) hours will constitute Purchaser's deemed approval of the proposed Lease or extension or renewal of any existing Lease referenced in this notice,"** but Purchaser fails to respond within twenty-four (24) hours to the supplemental notice, then Purchaser shall be deemed to have approved such proposed Lease or extension or renewal of the applicable existing Lease. Notwithstanding the foregoing (a) Purchaser's consent shall not be required for new Leases, new License and/or renewals, amendments, modifications or extensions of existing Leases or existing Licenses evidencing or reflecting the exercise by Tenants or licensees of any rights or options, the terms of which are fixed or determinable as of the Effective Date, under existing Leases and/or Licenses, as applicable; and (b) Purchaser acknowledges and agrees that the Leases, Licenses and the extensions, amendments, modifications or renewals of Leases and Licenses (if any) listed on Disclosure Schedule 2-3 have been approved by Purchaser. Nothing in this Agreement shall be interpreted to require any Seller to lease any additional space in its Property as a condition to the sale of such Property, and none of the Sellers shall have any obligation to enter into or to seek any Leases or Licenses for its Property prior to the Closing Date.

VI.2.3. Tenant/Ground Lessor Estoppel Certificates. Prior to Closing, (a) each Seller shall use commercially reasonable efforts to obtain and deliver to Purchaser from the Tenant under each Lease of such Seller's Property an estoppel certificate in substantially the form attached hereto as Exhibit L-1 or, if any Lease requires a different form, in the form required by such Lease or License, all dated no more than sixty (60) days prior to the Closing Date (each such estoppel certificate from a Tenant under Lease, a **"Tenant Estoppel Certificate"**), and (b) the Seller of the 2000 M Street Property shall use commercially reasonable efforts to obtain and deliver to Purchaser from 2000 M Street NW Ground Owner LLC, the ground lessor under the Ground Lease, an estoppel certificate in each case in substantially the form attached hereto as Exhibit L-3 (the **"Ground Lessor Estoppel Certificate"**). None of the Sellers shall be in default for failure to obtain any Tenant Estoppel Certificates or the Ground Lessor Estoppel Certificate so long as such Sellers have used commercially reasonable efforts to obtain such Tenant Estoppel Certificates and Ground Lessor Estoppel Certificate as required

herein, but such failure may be a failure of the condition precedent to Closing set forth in Section 8.2.5 and/or Section 8.2.6, as applicable.

VI.2.4. Prior to Closing, the Seller(s) of the Property encumbered thereby shall use commercially reasonable efforts to obtain and deliver to Purchaser an estoppel certificate with respect to recorded instruments referred to in Disclosure Schedule 13, which estoppel certificate shall be in substantially the form attached hereto as Exhibit M, or, if such instrument requires a different form, in the form required by instrument, dated no more than sixty (60) days prior to the Closing Date. The recorded instruments referred to in the immediately preceding sentence are collectively referred to as the “**Required REAs**”; the estoppel certificates respecting such Required REAs are collectively referred to as the “**REA Estoppel Certificates**”. None of the Sellers shall be in default for failure to obtain such estoppel certificates so long as such Sellers have used commercially reasonable efforts to obtain the same.

VI.2.5. Completion of Landlord Work. Sellers are currently performing the Landlord Work. Seller represents and warrants that (x) upon completion of the work contemplated under the Work Agreements in accordance with such Work Agreements, and the payment of amounts expressly required to be paid pursuant to the Work Agreements, all Landlord Work shall be completed in accordance with the applicable Lease or License pursuant to which such Landlord Work is undertaken and (y) all Work Agreements are freely assignable by Sellers to Purchaser, at no cost or expense to Purchaser. From and after the Effective Date and until the Closing, Sellers shall continue to diligently perform (and cause the third-party contractors under the Work Agreements to continue to diligently perform) the Landlord Work pursuant to the Work Agreements and timely make all payments required to be made under the Work Agreements as such payments become due and payable prior to Closing. Sellers shall at all times use their commercially reasonable efforts to cause Completion of Landlord Work to occur prior to the Closing, in respect of all Landlord Work. In the event that Completion of Landlord Work (or any portion thereof) has not occurred as of the Closing Date, then, at the Closing: (a) Seller shall deliver to Purchaser at Closing (i) a certification from Sellers: (1) of all work that has not then been completed under the Work Agreement(s), (2) of all amounts that have been paid under the Work Agreement(s) (which shall be accompanied by all applicable lien waivers and other evidence of payment in Sellers possession), (3) that no amounts are then due and payable under the Work Agreement(s), (4) of Sellers’ good faith estimate of all amounts that may become due and payable under the Work Agreement(s) at any time on and after the Closing (including without limitation, the cost (inclusive of all fees and expenses) required to complete the Landlord Work (or applicable portion(s) thereof) that is the subject of the applicable Work Agreement(s)), (5) that neither Seller nor any third party contractor is in default under the Work Agreement(s), (6) that Seller is not in default under any Lease or License, as applicable, in respect of any applicable Landlord Work and (7) describing, in reasonable detail, any discussions or other feedback from the Tenant or licensee, as applicable, with respect to the Landlord Work that has then been undertaken, or that remains to be completed and (ii) a certification from the third party contractor under each Work Agreement (as to which Completion of Landlord Work has not occurred): (1) of all work that that has not then been completed under the Work Agreement(s), (2) that no amounts are then due and payable under the Work Agreement(s), (3) of such contractor’s good faith estimate of all amounts that may become due and payable under the

Work Agreement(s) at any time on and after the date of such certification (including without limitation, the cost (inclusive of all fees and expenses) required to complete the Landlord Work (or applicable portion thereof) that is the subject of the applicable Work Agreement), and (4) that neither Seller nor any third party contractor is in default under the Work Agreement(s). At the Closing: (I) Purchaser shall receive a credit against the Purchase Price in an amount equal to one hundred twenty-five percent (125%) of the greater of the amounts described in clauses (i)(4) and (ii)(3) above (except that Purchaser shall not receive a credit for the items marked as “BF Cost” in Disclosure Schedule 2-3, and all such costs shall be Purchaser’s responsibility from and after Closing, and Purchaser shall reimburse Sellers at Closing for any amounts actually paid by Sellers prior to Closing for such items marked “BF Cost”); (II) Seller shall deliver to Purchaser all materials in Seller’s possession or control relating to all Landlord Work that has not been completed and all Work Agreements; and (III) all Work Agreements as to which Completion of Landlord Work has not yet occurred shall constitute “Assumed Contracts” for purposes of this Agreement (provided that the parties acknowledge and agree that the Purchaser’s willingness to assume such Work Agreements is based on, and in reliance on the truth, accuracy and completeness of the Sellers’ certification set forth above). Within thirty (30) days of the completion of Landlord Work under any Work Agreement that has been assumed by Purchaser hereunder, the Purchaser shall determine, reasonably and in good faith, the total cost of completing the Landlord Work (or any portion thereof) that remained incomplete as of the Closing Date (which costs shall include, without limitation, any costs incurred by Purchaser in respect of such Landlord Work both under the applicable Work Agreement, and otherwise). If (x) Purchaser determines that the amount credited to Purchaser at Closing under this Section 6.2.5 exceeds the cost of completion described in the immediately preceding sentence, then such excess shall be paid by Purchaser to the applicable Seller(s) within ten (10) days of such determination, and if (y) Purchaser determines that the amount credited to Purchaser at Closing under this Section 6.2.5 is less than the cost of completion described in the immediately preceding sentence, then such deficiency shall be paid by the applicable Seller(s) to Purchaser within ten (10) days of such determination. The terms of this Section 6.2.5 shall not apply to any Lease executed with Raytheon or District Title (it being understood that the terms of Section 5.5.7 shall govern with respect to such Leases), and shall not be duplicative of any credit given by any Seller to Purchaser pursuant to Section 5.5.7. The terms of this Section 6.2.5 shall survive the Closing.

VII. REPRESENTATIONS AND WARRANTIES

VII.1. Purchaser’s Representations and Warranties. Purchaser represents and warrants to the Sellers as follows:

VII.1.1. Organization and Standing. Purchaser is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Delaware and is, or on the Closing Date will be, duly qualified to do business in each state where such qualification is necessary with respect to all of the Properties, and has the full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby to be carried out by it.

VII.1.2. Due Authorization. The performance of this Agreement and the transactions contemplated hereunder by Purchaser have been duly authorized by all necessary action on the part of Purchaser, and this Agreement is binding on and enforceable against Purchaser in accordance with its terms. No further consent of any shareholder, creditor, board of directors, governmental authority or other party to such execution, delivery and performance hereunder is required. The person(s) signing this Agreement, and any document pursuant hereto on behalf of Purchaser, has full power and authority to bind Purchaser.

VII.1.3. Lack of Conflict. Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby will violate any restriction, court order, judgment, law, regulation, charter, bylaw, instrument or agreement to which Purchaser is subject.

VII.1.4. Solvency/Bankruptcy. Purchaser has not (i) made any general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition in bankruptcy by Purchaser's creditors, (iii) suffered the appointment of a receiver to take possession of all, or substantially all, of Purchaser's assets, (iv) suffered the attachment or other judicial seizure of all, or substantially all, of Purchaser's assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made any offer of settlement, extension or compromise to its creditors generally. Furthermore, Purchaser has not taken against it any such actions.

VII.1.5. ERISA. Purchaser does not hold the assets of any employee benefit plan within the meaning of 29 CFR 2501.3-101(a)(2).

VII.1.6. OFAC. Neither the Purchaser nor, to Purchaser's actual knowledge, any of its Affiliates, shareholders, beneficial owners, officers, directors, employees, agents or other third parties acting on behalf of any of the foregoing entities, is or has been in the last five (5) years: (i) a Sanctioned Person, (ii) organized, resident, or located in a Sanctioned Country, (iii) operating in, conducting business with, or otherwise engaging in dealings with any Sanctioned Person or in any Sanctioned Country, to the extent such activities violate Sanctions, or (iv) otherwise in violation of any Sanctions or anti-money laundering laws. The term "Sanctioned Person" shall mean any individual, entity, or vessel that is the subject or target of Sanctions, including: (a) any individual, entity, or vessel listed on any U.S. or other applicable sanctions-related restricted party list (including, without limitation, the U.S. Department of Treasury Office of Foreign Assets Control's ("**OFAC**") List of Specially Designated Nationals and Blocked Persons), (b) any entity that is, directly or indirectly, fifty percent (50%) or greater owned, or otherwise controlled by, one or more individuals or entities described in (a) above, or (c) any national of a Sanctioned Country (excluding any such national that has taken up permanent residence outside the relevant Sanctioned Country). The term "Sanctioned Country" shall mean any country or region that is the subject or target of a comprehensive embargo under Sanctions (including Cuba, Iran, North Korea, Sudan, Syria, and the Crimea region of the Ukraine, as may be amended from time to time). The term "Sanctions" shall mean all economic or financial sanctions, laws, measures, or embargoes administered or enforced by the United States (including by OFAC or the U.S. Department of State), Canada, or any other relevant sanctions-related governmental authority.

VII.2. Sellers' Representations and Warranties. Sellers represent and warrant to Purchaser as follows:

VII.2.1. Organization and Standing; Ownership. Such Seller is (i) a limited liability company or a real estate investment trust, as reflected on Exhibit A-3 to this Agreement, (ii) duly organized under the laws of the state of its formation, is validly existing, and in good standing under the laws of such state, (iii) qualified or registered to do business in the state where its Property is located (or in the states where its Properties are located), and (iv) has the full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby to be carried out by it. Except only for the Property(ies) that is/are owned directly by WashREIT, WashREIT is the sole direct or indirect beneficial owner of each Seller.

VII.2.2. Due Authorization. (a) the performance of this Agreement and the transactions contemplated hereunder by such Seller have been duly authorized by all necessary action on the part of such Seller, and this Agreement is binding on and enforceable against such Seller in accordance with its terms; and (b) no further consent of any member, manager, creditor, governmental authority or other party to such execution, delivery and performance hereunder is required. The person(s) signing this Agreement, and any document pursuant hereto on behalf of the Sellers, has full power and authority to bind the Sellers.

VII.2.3. Representations and Warranties Regarding Legal Matters:

(a) Neither the execution of this Agreement nor the consummation of the transactions contemplated herein will cause or constitute a violation of any restriction, court order, judgment, law, regulation, charter, bylaw or operating agreement to which such Seller is subject.

(b) Neither such Seller nor any general partner or managing member of such Seller has (i) made any general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition in bankruptcy by such Seller's or such general partner's or managing member's creditors, (iii) suffered the appointment of a receiver to take possession of all, or substantially all, of such Seller's or such general partner's or managing member's assets, (iv) suffered the attachment or other judicial seizure of all, or substantially all, of such Seller's or such general partner's or managing member's assets, (v) admitted in writing its inability to pay its debts as they come due, or (vi) made any offer of settlement, extension or compromise to its creditors generally.

(c) None of the Sellers or, to Seller's knowledge, any of their respective Affiliates, shareholders, beneficial owners, officers, directors, employees, agents or other third parties acting on behalf of any of the foregoing entities, is or has been in the last five (5) years: (i) a Sanctioned Person, (ii) organized, resident, or located in a Sanctioned Country, (iii) operating in, conducting business with, or otherwise engaging in dealings with any Sanctioned Person or in any Sanctioned Country, to the extent such activities violate Sanctions, or (iv) otherwise in violation of any Sanctions or anti-money laundering laws. The Sellers have conducted reasonable due diligence on Tenants and licensees to ensure that Tenants and

licensees are not Sanctioned Persons, and to ensure compliance with Sanctions and anti-money laundering laws.

(d) No Seller has received any written notice of any pending condemnation proceeding or other proceeding in eminent domain with respect to any Property and to each Seller's knowledge, there are no such pending or threatened proceedings.

(e) Each Seller is a "United States person" (as defined in Section 7701(a)(30)(B) or (C) of the Code) for the purposes of the provisions of Section 1445(a) of the Code.

VII.2.4. Representations and Warranties Regarding the Properties:

(a) Neither the execution of this Agreement nor the consummation of the transactions contemplated herein will cause or constitute a violation of any restriction, court order, judgment, law, regulation, instrument, or agreement to which such Seller's Property or Properties (or any portion thereof) are subject.

(b) Except as listed on Disclosure Schedule 4 attached hereto, there are no demands, complaints, actions, suits, arbitrations, governmental investigations or other proceedings pending or, to such Seller's actual knowledge, threatened against or affecting such Seller or its respective Property or Properties or any portion thereof (any of the foregoing, a "**Proceeding**") and such Seller has not received written notice of any such Proceeding. If and to the extent any matter listed on Disclosure Schedule 4 represents a liability of Seller as landlord under the applicable Lease or as licensor under the applicable License, then such liability shall remain with Seller to the extent it relates to Seller's period of ownership (consistent with the last sentences of each of Section 2.3 and Section 2.4). All Proceedings listed on Disclosure Schedule 4 and described as "Other Matters" are covered in full by insurance maintained by Sellers (subject to any applicable deductibles, which will be paid by Seller as and when applicable or required) and no insurer has challenged its obligation to provide insurance in respect of any such Proceedings.

(c) Such Seller has not received written notice of any material default in respect of its obligations under any of the Assumed Contracts, the Licenses or the Leases.

(d) Disclosure Schedule 2-1 contains a true, correct and complete list of all Leases in existence on the Effective Date for the Property or Properties owned by such Seller, including the name of each Tenant, the date of each Tenant's Lease and all amendments, if any, thereto, the expiration date of each Lease, and the amount of any Security Deposit paid by the Tenant under each Lease. The copies of such Leases provided to Purchaser by such Seller are true, correct and complete copies of such Leases, including all amendments thereto. There are no Leases or other tenancies for any space in the Property or Properties owned by such Seller as of the Effective Date other than those set forth on Disclosure Schedule 2-1. There are no letters of credit or other similar financial instruments held in lieu of Security Deposits under any of the Leases, except as set forth on Disclosure Schedule 2-1. Such Seller does not warrant or represent that any particular Lease will be in effect on the Closing Date, provided that such Seller

agrees to provide prompt written notice to Purchaser if any such Lease is no longer in effect prior to the Closing Date, other than Leases which have expired in accordance with their express terms (and which have not been terminated prior to the scheduled expiration). No Person (other than as set forth in Disclosure Schedule 2-1) has any option or right to acquire, occupy or lease the Properties or any part thereof.

(e) Disclosure Schedule 11 sets forth a true and complete list, with respect to each of the Licenses, of the name of each licensee, the date of each License and all amendments, if any, thereto, and the expiration date of each License in existence on the Effective Date, as well the amount of any Security Deposit paid by the licensee under each such License. The copies of such Licenses provided to Purchaser prior to the Effective Date by such Seller are true, correct and complete copies of such Licenses, including all amendments thereto. Such Seller does not warrant or represent that any particular License will be in effect on the Closing Date, provided that such Seller agrees to provide prompt written notice to Purchaser if any such License is no longer in effect prior to the Closing Date other than Licenses which have expired in accordance with their express terms (and which have not been terminated prior to the scheduled expiration).

(f) Except as set forth on Disclosure Schedule 2-3 and Disclosure Schedule 2-4 (as each of the same may be updated (x) in connection with Leases entered into by Seller pursuant to the express terms of this Agreement after the Effective Date and (y) as expressly set forth in the next succeeding sentence), there are no Lease Expenses under any Lease or License that are due as of the Closing Date or, as of the Effective Date, will become due after the Closing Date. Seller shall have the right to update and revise Disclosure Schedule 2-3 and/or Disclosure Schedule 2-4 prior to the Closing Date (each, an “**Updated Disclosure**”) provided that, any such Updated Disclosure shall only reflect Landlord Work and other Lease Expenses that have actually been completed and paid for by Seller prior to the effective date of such Updated Disclosure.

(g) The Assumed Contracts enumerated on Disclosure Schedule 1, together with the Leases, Licenses and any agreements specifically included as a Permitted Exception hereunder, comprise all of the contracts which will affect the Seller’s Property and be binding upon Purchaser from and after the Closing. The Contracts enumerated on Disclosure Schedule 3, together with the Leases, Licenses and any agreements specifically referenced on Schedule B-II in the Title Commitments (and which are not also Required Cure Items), comprise all of the contracts which currently affect the Seller’s Property. The Seller has delivered true, correct and complete copies of all of such Contracts to Purchaser. The Seller is not in default under any of the Contracts. To such Seller’s knowledge, no contractor or vendor is in material default under any Contract affecting the Seller’s Property and no contractor or vendor has asserted in writing any defenses on the part of such contractor which would exist after the Closing Date based upon any defaults by the Seller under a Contract.

(h) As of the Effective Date there do not exist any agreements pursuant to which such Seller will or may be required to pay a Leasing Commission with respect

to space covered by the Leases, or as to any other space in the Property or Properties (including, without limitation, the Licenses), other than the agreements listed on Disclosure Schedule 2-2.

(i) To such Seller's actual knowledge, the Environmental Reports include all of the phase I and phase II environmental reports related to the Property or Properties owned by such Seller and in the possession or control of such Seller. Such Seller has not received a written notice from any governmental authority in which it is alleged that the Property or Properties of such Seller are not in compliance with Environmental Requirements, other than such notices as have been provided to the Purchaser.

(j) Except as listed on Disclosure Schedule 4 attached hereto, such Seller has not received written notice from any government agency or any employee or official thereof alleging that the construction of the Property or Properties owned by such Seller or the operation or use of the same fails to comply with any Legal Requirement, or that any investigation has been commenced or is contemplated respecting any such possible failure of compliance, and such Seller has no actual knowledge of any such failure of compliance.

(k) Seller has not received any written notice from any governmental authority of (x) a violation of any applicable law with respect to such Seller's Property, or (y) noncompliance with zoning or other applicable federal, state or local requirements pertaining to the use, occupancy and operation of such Seller's Property, which has not been cured or dismissed.

(l) Attached hereto as Disclosure Schedule 9 is a true, correct and complete inventory of the Personal Property owned by such Seller. The Seller is the owner of such portion of the Personal Property as constitutes tangible property, free and clear of all liens, claims and encumbrances.

(m) To the Sellers' knowledge, the Due Diligence Materials once delivered or made available to Purchaser in accordance with the terms of this Agreement, have been delivered without intentional alteration or omission.

(n) There are no employee benefit or collective bargaining contracts to which such Seller's Property is subject that will bind the Property after the Closing Date. Purchaser is not assuming any liability with respect to any employees of the Seller or the Seller's property manager, and the Seller shall retain all liability for compensation and benefits payable to any such employees. The Seller does not have any employees except those whose positions are set forth on h.

(o) No Seller has received any written notice from any insurance company or underwriter of any defects that would render any of the Properties uninsurable.

(p) Except as disclosed in Disclosure Schedule 14, Seller is not currently contesting any Taxes. As used herein, "**Taxes**" means any federal, state, local or foreign, real property, personal property, sales, use, room, occupancy, ad valorem or similar taxes, assessments, levies, charges or fees imposed by any governmental authority on Seller with

respect to any Property, including, without limitation, any interest, penalty or fine with respect thereto, but expressly excluding any (i) federal, state, local or foreign income, capital gain, gross receipts, capital stock, franchise, profits, estate, gift or generation skipping tax, or (ii) transfer, documentary stamp, recording or similar tax, levy, charge or fee incurred with respect to the transaction described in this Agreement.

(q) Seller has made available to Purchaser a true and complete copy of the Ground Lease, in all material respects. Except as set forth in Disclosure Schedule 15, Seller has neither given nor received any written notice of any breach or default under any Ground Lease which has not been cured.

VII.3. Post Due Diligence Disclosures. Any Seller may amend and supplement the representations and warranties made by such Seller herein (each, a “**Post Due Diligence Disclosure**”), including, without limitation, by providing amendments or supplements to any schedule, or providing a new schedule, to this Agreement from time to time upon written notice to Purchaser and without Purchaser’s consent to the extent that (A) (i) the representations and warranties with respect to the matter disclosed by such Post Due Diligence Disclosure was true as of the Effective Date, (ii) such Post Due Diligence Disclosure is necessary in order for the applicable representation or warranty or the information disclosed therein to remain true, and (iii) no Seller had knowledge as of the Effective Date of the matter being disclosed in such Post Due Diligence Disclosure, and (B) the matter being disclosed in such Post Due Diligence Disclosure is not the result of any Seller’s default under this Agreement. Liabilities that are incurred (or reasonably may be expected to be incurred) or arise (or are reasonably expected to arise) as a result of events, circumstances, acts, omissions or states of facts disclosed in any Post Due Diligence Disclosure are referred to herein as “**Supplemental Losses**”. If the Supplemental Losses are equal to or less than \$13,500,000, Purchaser shall proceed to Closing and receive a credit against the Purchase Price in the amount of the Supplemental Losses. If the Supplemental Losses exceed \$13,500,000 (in which case, if Purchaser proceeds to Closing, Purchaser shall receive a credit against the Purchase Price at Closing equal to \$13,500,000), Purchaser shall have the right to (i) proceed to Closing and waive the amount of such Supplemental Losses over \$13,500,000, or (ii) to terminate this Agreement, in which event Purchaser shall be entitled to (x) a return of the Earnest Money Deposit plus (y) if such Post Due Diligence Disclosure is the result of a Seller Default, all Purchaser Costs, which amounts shall be paid by Seller in accordance with Section 9.2; and upon such payments and receipts, the parties shall have no further obligations hereunder except to the extent the same expressly survive termination of this Agreement.

VII.4. Representations and Warranties Deemed Modified. If the Closing occurs: (a) each of the representations and warranties made by Purchaser herein shall be deemed modified if and to the extent necessary to reflect and be consistent with any facts or circumstances of which the Sellers have actual knowledge as of the Closing Date; and (b) each of the representations and warranties made by each Seller herein shall be deemed modified if and to the extent necessary to reflect and be consistent with any facts or circumstances of which Purchaser has actual knowledge as of the Closing Date.

VII.5. Sellers' Knowledge. Wherever the phrase "to Seller's actual knowledge" or any similar phrase stating or implying a limitation on the basis of knowledge appears in this Agreement in respect of a Seller, such phrase means only the actual knowledge of Dan Chappell, Senior Director of Investments for WashREIT, without any duty of inquiry (other than appropriate consultation by Dan Chappell with Tabitha Brittain, Ana Fannon, Greg Geisler, Grant Matthews and Kelli Reed, each of whom are part of the property management staff of Seller and collectively manage each of the Properties, including without limitation, with respect to the representations and warranties contained in this Agreement), any imputation of the knowledge of another, or independent investigation of the relevant matter by any individual(s), and without any personal liability. Wherever the phrase "in Seller's possession", "in the possession of Seller" or similar phrase appears in this Agreement, such phrase shall be deemed to mean only to the extent the material or other item referred to by such phrase is located at a Property or in the Sellers' offices in Washington, DC.

VII.6. Purchaser's Knowledge. Wherever the phrase "to Purchaser's actual knowledge" or any similar phrase stating or implying a limitation on the basis of knowledge appears in this Agreement in respect of Purchaser, such phrase means only the actual knowledge of Robert Swennes, without any duty of inquiry, any imputation of the knowledge of another, or independent investigation of the relevant matter by any individual(s), personal liability.

VIII. CONDITIONS PRECEDENT TO CLOSING

VIII.1. Conditions to Sellers' Obligations. The obligation of the Sellers to close the transaction contemplated hereunder shall be subject to the satisfaction of each of the following conditions precedent:

VIII.1.1. Each of Purchaser's representations and warranties set forth in this Agreement shall be correct in all material respects as of the Closing Date as if made on and as of such date.

VIII.1.2. The Purchaser shall have deposited the Closing Payment, as well as the documents and instruments specifically listed in Section 5.3 hereof with Escrow Agent on or before the Closing Date.

VIII.1.3. Purchaser shall have performed all of its obligations under this Agreement required at or prior to Closing, in all material respects.

The foregoing conditions contained in this Section 8.1 are intended solely for the benefit of the Sellers. The Sellers shall at all times have the right to waive any condition precedent, provided that such waiver is in writing and delivered to Purchaser and Escrow Agent.

VIII.2. Conditions to Purchaser's Obligations. The obligations of Purchaser to close the transaction contemplated hereunder shall be subject to the satisfaction of each of the following conditions precedent:

VIII.2.1. Each Seller's representations and warranties set forth in this Agreement shall be correct in all material respects as of the Closing Date as if made on and as of such date;

VIII.2.2. The Sellers shall have deposited the documents and instruments specifically listed in Section 5.2 hereof with Escrow Agent on or before the Closing Date;

VIII.2.3. The Sellers shall have performed all of the Sellers' obligations under this Agreement required to be performed at or prior to Closing, in all material respects.

VIII.2.4. The title of each Seller to its respective Property shall be subject to no Liens or Encumbrances other than Permitted Exceptions or those that Seller has Cured or made arrangements to Cure, to the satisfaction of Purchaser and the Title Company.

VIII.2.5. The Sellers shall have delivered to Purchaser Satisfactory Tenant Estoppel Certificates (as defined below) from Tenants so that there shall have been obtained Satisfactory Tenant Estoppel Certificates from all Tenants that lease or otherwise occupy, pursuant to a Lease (or Leases), more than 10,000 square feet of Leased Space in the aggregate (such tenants collectively, the "**Required Tenants**"; such Satisfactory Tenant Estoppel Certificates collectively, the "**Required Tenant's Satisfactory Tenant Estoppel Certificates**"). The Sellers agree to provide Purchaser with completed Tenant Estoppel Certificates prior to delivery to the Tenants, which shall be subject to Purchaser's approval not to be unreasonably withheld, conditioned or delayed. "**Satisfactory Tenant Estoppel Certificate**" shall mean any Tenant Estoppel Certificate that is executed by the applicable Tenant and which does not (i) allege therein any material default under the applicable Lease or any claim of offset, defense, counterclaim, or rent credit (other than as provided in the Lease), (ii) state any adverse facts materially inconsistent with the applicable Lease or the rent rolls provided by the Sellers to Purchaser, or (iii) contain any other materially adverse information not contained in the completed form of such certificate as approved by Purchaser and delivered to the applicable Tenant. Notwithstanding the foregoing, any Seller shall have the right (but shall not be obligated to) substitute an estoppel certificate executed by such Seller (a "**Seller Lease Estoppel Certificate**") containing the information set forth in the form of the Seller Estoppel Certificate attached hereto as Exhibit L-2 and such estoppel certificate shall have the same effect under this Section 8.2.5 as an estoppel certificate executed by the Tenant; provided, however, that Seller Lease Estoppel Certificates shall be permitted to cover not more than ten percent (10%) of the Leased Space leased to Required Tenants. If the applicable Tenant shall thereafter provide a Satisfactory Tenant Estoppel Certificate to Purchaser, then such Seller Estoppel Certificate shall thereupon be null and void and of no further force or effect.

VIII.2.6. The Seller of 2000 M Street shall have delivered a Satisfactory Ground Lessor Estoppel Certificate (as defined below) with respect to the Ground Lessor Estoppel Certificate. The Seller of the 2000 M Street Property agrees to provide Purchaser with a completed Ground Lessor Estoppel Certificate prior to delivery thereof to the applicable signatory, which shall be subject to Purchaser's approval not to be unreasonably withheld, conditioned or delayed. "**Satisfactory Ground Lessor Estoppel Certificate**" shall mean any Ground Lessor Estoppel Certificate that is executed by the applicable signatory and which does

not (i) allege therein any material default by the applicable Seller, (ii) state any facts materially inconsistent with the applicable Ground Lease or Disclosure Schedule 11 attached hereto, or (iii) contain any other materially adverse information not contained in the completed form of such certificate as approved by Purchaser and delivered to the applicable signatory. The Seller of 2000 M Street shall use commercially reasonable efforts to obtain the Ground Lessor Estoppel Certificate.

VIII.2.7. The Sellers shall have delivered Satisfactory REA Estoppel Certificates (as defined below) with respect to the Required REAs. The Sellers agree to provide Purchaser with completed REA Estoppel Certificates prior to delivery thereof to the applicable signatory, which shall be subject to Purchaser's approval not to be unreasonably withheld, conditioned or delayed. "**Satisfactory REA Estoppel Certificate**" shall mean any REA Estoppel Certificate that is executed by the applicable signatory and which does not (i) allege therein any material default by the applicable Seller, or (ii) contain any other materially adverse information not contained in the completed form of such certificate as approved by Purchaser and delivered to the applicable signatory. The Sellers shall use commercially reasonable efforts to obtain REA Estoppel Certificates for the Required REAs. To the extent that the Sellers have not delivered to Purchaser Satisfactory REA Estoppel Certificates for each of the Required REAs, Seller shall be deemed to have satisfied the foregoing condition precedent if the Title Company shall issue an ALTA 9.2 Comprehensive Endorsement (Restrictions, Encroachments and Minerals – Improved Land) to the Owner's Policy of Title Insurance to be issued in favor of Purchaser insuring against any loss or damage sustained by Purchaser in connection with a violation, existing as of the Closing Date, of any covenant, condition, limitation or restriction contained in any Required REAs there were not delivered. In the event the condition precedent in this Section 8.2.7 is satisfied pursuant to the immediately preceding sentence, Seller shall be required to deliver to the Title Company an affidavit in such form as may be reasonably required by the Title Company in order to issue such endorsement.

VIII.2.8. At Closing, the Title Company shall be committed (subject only to payment of the premiums therefor, including any additional premiums for endorsements requested by Purchaser (all at ordinary rates and without indemnity or other liability of Purchaser), and delivery by Purchaser of such instruments and materials as the Title Company may require for the issuance of any endorsements) to issue to Purchaser an Owner's Policy of Title Insurance in the forms attached hereto as Disclosure Schedule 12, insuring Purchaser's fee simple title to each Property for the sum amount equal to such Property's Allocated Amount, subject only to the Permitted Exceptions.

The foregoing conditions contained in this Section 8.2 are intended solely for the benefit of Purchaser. Purchaser shall at all times have the right to waive any condition precedent, provided that such waiver is in writing and delivered to the Sellers and Escrow Agent.

VIII.3. Failure of Conditions to Closing. The Sellers and Purchaser shall use commercially reasonable efforts to satisfy the conditions to Closing set forth herein. If any of the conditions set forth in this Article 8 are neither waived nor satisfied on the Closing Date, and the provisions of Article 9 do not apply, Seller or Purchaser (as applicable) may elect to terminate

this Agreement and the Earnest Money Deposit shall be returned to Purchaser, and thereafter, neither party shall have any further rights or obligations hereunder except for obligations which expressly survive termination of this Agreement.

IX. REMEDIES FOR PRE-CLOSING AND POST-CLOSING DEFAULTS; LIQUIDATED DAMAGES

IX.1. Default by Purchaser Prior to Closing. If (a) any of the representations or warranties made by Purchaser herein are inaccurate as of the Closing Date in any material respect and such inaccuracy prevents the Closing from occurring as provided for herein, (b) after all of the conditions to Purchaser's obligations to proceed with the Closing have been satisfied or, in lieu thereof, waived in writing by Purchaser, Purchaser fails to deposit the Closing Payment and the documents and instruments specifically listed in Section 5.3 hereof with Escrow Agent on the Closing Date, or (c) Purchaser fails or refuses to perform any of Purchaser's other material covenants or agreements to be performed by Purchaser under this Agreement at Closing (any of the foregoing circumstances being referred to herein as a "**Purchaser Default**"), then the Sellers' sole remedies shall be (i) to terminate this Agreement and receive the Earnest Money Deposit, whereupon the Earnest Money Deposit shall be delivered to the Sellers and neither party shall have any further rights or obligations hereunder, each to the other, except for any obligations or rights that expressly survive termination of this Agreement, and the right of the Sellers to collect such liquidated damages from Purchaser and Escrow Agent; or (ii) to consummate the transactions contemplated hereby, without any abatement or reduction in the Purchase Price on account thereof. If the Closing does not occur because of a Purchaser Default, Purchaser and the Sellers agree that it would be impractical and extremely difficult to estimate the damages which the Sellers may suffer. Therefore, Purchaser and the Sellers hereby agree that, in the event of a Purchaser Default, a reasonable estimate of the total damages that the Sellers would suffer from a Purchaser Default is and shall be an amount equal to the Earnest Money Deposit. Said amount shall be the full, agreed and liquidated damages for the Purchaser Default, and the recovery of such amount shall be the Sellers' sole remedy at law or in equity as a result of a Purchaser Default. All of the claims to damages or other remedies as a result of a Purchaser Default are expressly waived by the Sellers.

IX.2. Default by Sellers Prior to Closing. If (a) the condition to Closing set forth in Section 8.2.1 is not satisfied as of the Closing Date, (b) after all of the conditions to the Sellers' obligations to proceed with the Closing have been satisfied or, in lieu thereof, waived in writing by the Sellers, the condition to Closing set forth in Section 8.2.2 is not satisfied as of the Closing Date, or (c) the condition to Closing set forth in Section 8.2.3 is not satisfied as of the Closing Date (any of the foregoing circumstances being referred to herein as a "**Seller Default**"), then Purchaser may elect, as Purchaser's sole and exclusive remedy for a Seller Default, either: (i) to pursue an action against the Sellers for specific performance, provided that such action must be initiated within ninety (90) days following the date on which the Closing should have occurred in accordance with this Agreement; or (ii) to terminate this Agreement and thereupon to receive the Earnest Money Deposit and reimbursement from Sellers of the third-party out-of-pocket costs actually incurred by Purchaser in connection with the transaction contemplated by this Agreement up to a maximum of Seven Hundred Fifty Thousand and 0/100 (\$750,000.00) (the

“Purchaser Costs”). Notwithstanding the foregoing, if specific performance is not available as a result of actions taken (or not taken) by or on behalf of any Seller in bad faith, Purchaser shall be entitled to pursue all remedies at law or in equity in respect of such Seller Default, subject to the limitations of Section 9.4 hereof. All other claims to damages or other remedies in connection with a Seller Default (other than as specified in this Section 9.2) are expressly waived by Purchaser. The refund of the Earnest Money Deposit and the payment of the expenses and other liquidated damages as set forth herein is not intended as a forfeiture or penalty, but is intended to constitute liquidated damages to Purchaser.

IX.3. Limitations of Purchaser’s Post-Closing Claims. Each of the Sellers shall be jointly and severally liable for the obligations and liabilities of each other Seller under this Agreement, subject to the following limitations. Notwithstanding any provision to the contrary herein or in any document or instrument (including any deeds, bill of sale or assignments) executed by any Seller and delivered to Purchaser at or in connection with the Closing (collectively, **“Closing Documents”**), no Seller shall have any liability whatsoever with respect to, and Purchaser shall be forever barred from making or bringing any Claims or asserting any liability against a Seller with respect to any of the representations and warranties set forth in Section 7.2 of this Agreement, to the extent that the total liability of all of the Sellers for such Claims, liabilities and breaches of any of the foregoing representation and warranties would otherwise exceed the Cap Amount. As used herein the **“Cap Amount”** means an amount equal to two percent (2%) of the Purchase Price. For clarification, Purchaser shall in all events be entitled to bring Claims and to receive amounts from Sellers hereunder in an aggregate amount not to exceed the sum of (x) the Cap Amount plus (y) all costs and expenses incurred by Purchaser in prosecuting, pursuing and/or collecting such amounts.

IX.4. Other Limitations of Claims. Notwithstanding anything to the contrary contained in this Agreement, in no event shall any Seller or Purchaser be liable for indirect, special, consequential or punitive damages of any kind, and Sellers and Purchaser shall all be barred from and hereby waives any Claim for the same.

IX.5. Survival of Purchaser’s Claims. The representations and warranties of the Sellers contained in Section 7.2 shall survive only until the date that is nine (9) months after the Closing Date (the **“Survival Date”**); provided, however, that the **“Survival Date”** shall be extended with respect to any representation or warranty as to which Purchaser shall have, on or before the expiration of such nine (9) month period, either (a) commenced a legal proceeding based on the breach thereof as of the date of Closing or (b) provided written notice to the Sellers of such a breach on or before the date that is nine (9) months after the Closing Date and thereafter commences a legal proceeding based on such breach within twelve (12) months after the Closing Date, and such extension of the Survival Date shall be only for so long as such proceeding shall continue (including any period prior to the commencement of such proceeding in the event Purchaser has delivered written notice to the Sellers of such breach, as above, provided that in such event Purchaser shall commence a legal proceeding based on such breach on or before the date that is twelve (12) months after the Closing Date, as above), and limited to the breach therein claimed. Any permitted Claim that Purchaser may have at any time against a Seller for breach of any such representation or warranty, whether known or unknown, with respect to

which a written notice providing specific details of the alleged breach (a “**Claim Notice**”) has not been delivered to the Sellers on or prior to the Survival Date, shall not be valid or effective and the party against whom such Claim is asserted shall have no liability with respect thereto. Any Claim that Purchaser may have at any time against a Seller for a breach of any such representation or warranty, whether known or unknown, with respect to which a Claim Notice has been delivered to the Sellers on or prior to the Survival Date (a “**Pending Claim**”) may be the subject of subsequent litigation brought by Purchaser against the Sellers.

IX.6. Survival of Sellers’ Claims. Except as otherwise specifically set forth in this Agreement, the representations and warranties of Purchaser contained herein or in any document or instrument executed by Purchaser and delivered to the Sellers at or in connection with the Closing (collectively, “**Purchaser Closing Documents**”) shall survive only until the Survival Date. Any Claim that the Sellers may have any time against Purchaser for breach of any such representation and warranty, whether known or unknown, with respect to which a Claim Notice has not been delivered to Purchaser on or prior to the Survival Date, shall not be valid or effective and the party against whom such Claim is asserted shall have no liability with respect thereto. Any Claim that the Sellers may have at any time against Purchaser for a breach of any such representation or warranty, whether known or unknown, with respect to which a Claim Notice has been delivered to Purchaser on or prior to the Survival Date may be the subject of subsequent litigation brought by the Sellers against Purchaser.

IX.7. Limitations on Liability.

IX.7.1. The parties hereto confirm and agree that in each instance herein where a party or its Affiliates is entitled to payment or reimbursement for damages, costs or expenses pursuant to the terms and conditions of this Agreement, any payment or reimbursement made to such party shall be conclusively deemed to be for the account of both such party and its Affiliates.

IX.7.2. To the maximum extent permitted by applicable law, no shareholder, director, officer or employee of any party to this Agreement shall have any personal liability with respect to the liabilities or obligations of such party under this Agreement or any document executed by such party pursuant to this Agreement.

IX.8. Guaranty by WashREIT. Notwithstanding anything in this Agreement to the contrary, all liabilities of Sellers under this Agreement or any document delivered by Sellers pursuant to this Agreement are hereby guaranteed (the “**Guaranty**”) by WashREIT (in such capacity, “**Guarantor**”), as and to the extent provided in the Guaranty attached to this Agreement. The Guaranty shall be subject to all of the limitations and applicable provisions set forth in this Agreement (including, without limitation and as and to the extent applicable, the Cap Amount with respect to Seller’s breach of representations and warranties as set forth in Section 9.3 and the provisions of Sections 9.4 and 9.5). In the event that Purchaser has not asserted any claims arising from breaches of Seller’s representations and warranties in writing by notice to Seller on or prior to the Survival Date, then Guarantor shall automatically be released from its obligations with respect to such claims under this Section 9.8.

IX.9. Tax Treatment of Indemnity Payments. Any payments made to any party pursuant to this Article IX shall constitute an adjustment of the Purchase Price for tax purposes and shall be treated by the Sellers and Purchaser on their tax returns to the extent permitted by law.

IX.10. Survival. Article IX shall survive the termination of this Agreement and Closing.

X. BROKERS

The Sellers represent and warrant to Purchaser, and Purchaser represents and warrants to the Sellers, that except for JLL (“**Broker**”), no broker or finder has been engaged by the Sellers, Purchaser or their affiliates, respectively, in connection with the transaction contemplated by this Agreement or to its knowledge is in any way connected with this transaction. Purchaser shall be responsible for the payment of any commission, finder’s fee or other sum initiated by any broker, commission agent or other person engaged or retained by Purchaser in connection with the transaction contemplated by this Agreement. The Sellers shall be responsible for the payment of any commission, finder’s fee or other sum initiated by any broker, commission agent or other person engaged or retained by the Sellers in connection with the transaction contemplated by this Agreement, including without limitation, Broker. The Sellers and Purchaser (except with respect to the commission which shall be paid by the Sellers to Broker) each agree to Indemnify the other with respect to Claims for payment of any commission, finder’s fee or other sum initiated by any broker, commission agent or other person which such party or its representatives has engaged or retained, or which shall be based upon any statement or agreement alleged to have been made by such party, in connection with the transaction contemplated by this Agreement or the sale of all of the Properties by the Sellers. The provisions of this Article X shall survive the Closing.

XI. NOTICES

Except as otherwise expressly provided in this Agreement, all notices, requests, demands and other communications hereunder (each, a “**Notice**”) shall be in writing and shall be deemed delivered by (i) email (in which case delivery shall be deemed to occur upon transmission to the designated email addresses below) or (ii) overnight delivery service (next business day delivery) (in which case delivery shall be deemed to occur on the next business day at 12:00 noon), as follows:

If to all or any of the Sellers: c/o Washington Real Estate Investment Trust

1775 Eye Street, NW
Suite 1000
Washington, D.C. 20006
Attention: _____
Telephone: _____
Email: _____

- and -

Attention: _____
Telephone: _____
E-Mail: _____

with a copy to:

DLA Piper LLP (US)
500 Eighth Street NW
Washington, D.C. 20004
Attention: _____
Telephone: _____
Email: _____

If to Purchaser: c/o Brookfield Properties Inc.
Brookfield Place
250 Vesey Street, 15th Floor
New York, NY 10281-1023
Attention: _____
Telephone: _____
E-mail: _____

with a copy to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: _____
Telephone: _____
Email: _____

If to Escrow Agent: Fidelity National Title Insurance Company
485 Lexington Avenue, 18th Floor
New York, New York 10017
Attention: _____
Telephone: _____
Email: _____

with a copy to the Sellers or to Purchaser, as applicable.

Any correctly-addressed Notice that is refused, unclaimed or undelivered because of an act or omission of the party to be notified shall be considered to be effective as of the first day that the Notice was refused, unclaimed or considered undeliverable by the overnight delivery service or by such party's email service. The parties hereto shall have the right from time to time, and at any time, to change their respective addresses and each shall have the right to specify as its address any other address within the United States of America, by giving to the other party at least ten (10) days prior Notice thereof, in the manner prescribed herein; provided, however, that to be effective, any such change of address must be actually received (as evidenced by a return

receipt, if sent by overnight delivery service). Telephone numbers are listed for convenience purposes only and not for the purposes of giving Notice pursuant to this Agreement. Any Notice that is required or permitted to be given by either party to the other under this Agreement may be given by such party or its legal counsel, who are hereby authorized to do so on the party's behalf.

XII. MISCELLANEOUS

XII.1. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the District of Columbia. If any legal action is necessary to enforce the terms and conditions of this Agreement, the parties hereby agree that the courts in the District of Columbia shall be the sole jurisdiction and venue for the bringing of the action.

XII.2. Professional Fees and Costs. If a lawsuit or other proceedings are instituted by any party to enforce any of the terms or conditions of this Agreement against any other party hereto, the prevailing party in such litigation or proceedings shall be entitled, as an additional item of damages, to such reasonable attorneys' and other professional fees and costs (including, but not limited to, witness fees), court costs, travel expenses, and other reasonable, actual, out-of-pocket expenses or costs of such other proceedings, which amount shall be determined by any court of competent jurisdiction or other judicial or quasi-judicial body having jurisdiction thereof, whether or not such litigation or proceedings proceed to a final judgment or award. For the purposes of this section, any party receiving an award or judgment for damages or other amounts shall be deemed to be the prevailing party, regardless of amount of the damage awarded or whether the award or judgment was based on all or some of such party's claims or causes of action, and any party against whom a lawsuit or other proceeding is instituted and later voluntarily dismissed by the instituting party shall be deemed to be the prevailing party.

XII.3. Exhibits and Disclosure Schedules a Part of This Agreement. The Exhibits and Disclosure Schedules attached hereto are incorporated in this Agreement by reference and are hereby made a part hereof.

XII.4. Executed Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. This Agreement shall become effective upon the due execution and delivery of this Agreement to the parties hereto. In order to expedite the transaction contemplated herein, telecopied, facsimile, .PDF or other electronic signatures may be used in place of original signatures on this Agreement. Seller and Purchaser intend to be bound by the signatures on the telecopied, .PDF or other electronic document, are aware that the other party will rely on the telecopied, .PDF or other electronic signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

XII.5. Assignment.

XII.5.1. Except as expressly provided in Section 12.5.2, Purchaser may not assign, convey and otherwise transfer all or any part of its interest or rights herein without the prior written consent of the Sellers, which consent may be withheld in the Sellers' sole discretion. Notwithstanding the foregoing, however, Purchaser may (without the Sellers' consent), upon written notice to Sellers, assign and transfer in whole or in part as to any specific Property all of its rights and obligations under this Agreement to one (1) or more entity(ies) controlled by or under common control with Purchaser (which entity(ies) are, at the time of assignment and at the time of Closing, disregarded entities of Purchaser or its Affiliate for Federal income tax purposes), in the form of the Assignment of Purchase Agreement attached hereto as Exhibit K. Purchaser shall not be released of any of its obligations under this Agreement as a result of any assignment through Closing, but the assigning Purchaser shall be released of all liabilities hereunder accruing from and after Closing. Any assignment as permitted in the preceding sentence shall be conditioned upon Purchaser delivering to the Sellers and Escrow Agent a copy of a fully-executed copy of the assignment agreement which shall (by the terms thereof) indicate that such assignee(s) is/are a disregarded entity(ies) of Purchaser or its Affiliate for Federal income tax purposes. The Sellers may not assign or transfer their respective rights or obligations under this Agreement without the prior written consent of Purchaser. No transfer or assignment by either party in violation of the provisions hereof shall be valid or enforceable.

XII.5.2. Upon written notice to Sellers delivered not less than five (5) Business Days prior to Closing, Purchaser shall be entitled to designate up to two (2) of the Properties (the "**Assignable Properties**") (except for the Property located at 1140 Connecticut Avenue, which shall not be an Assignable Property) to be transferred at Closing to any unaffiliated third party purchaser set forth on Exhibit P attached hereto or as otherwise approved by Seller in its reasonable discretion (each a "**Prospective Purchaser**"). Each of the following requirements shall apply to the designation of the Assignable Properties to be transferred at Closing:

- (a) Purchaser shall not be released of any of its obligations under this Agreement as a result of the designation of any Assignable Properties for transfer to a Prospective Purchaser.
- (b) Except with respect to the Prospective Purchasers set forth on Exhibit P, Purchaser shall not offer any of the Properties for sale or engage in any marketing or communications with prospective assignees or designees without Sellers' prior written consent, not to be unreasonably withheld, conditioned or delayed.
- (c) Any Prospective Purchaser shall execute a confidentiality agreement reasonably acceptable to Seller prior to Purchaser or its representatives disclosing any information about the Properties or the proposed transactions, other than the city and state where the Assignable Properties are located, the approximate size and the approximate price of the Assignable Properties.

(d) Seller shall have the right to approve in writing all offering or marketing materials associated with the Assignable Properties, such approval not to be unreasonably withheld.

(e) Seller will not negotiate with or make any accommodations for any Prospective Purchaser, and all negotiations relating to the Purchase Agreement shall be solely between Seller and Purchaser, and their respective attorneys.

(f) Seller shall have no liability for payment of any commission, finder's fee or other sum initiated by any broker, commission agent or other person in connection with the assignment of the Assignable Properties (and Purchaser shall Indemnify Seller with respect to any such Claims).

(g) No Prospective Purchaser of any of the Assignable Properties or their respective lenders may rely on any of Seller's representations and warranties set forth in this Agreement.

(h) Purchaser's designation of the Assignable Properties for transfer to a third party shall not cause any delay in the Closing, and the closing on the sale of the Assignable Properties shall occur simultaneously with the Closing on the remaining Properties.

For purposes of this Section 12.5.2 only, 515 King Street and Courthouse Square (510 and 526 King Street) in Alexandria shall count as only one (1) "Property."

XII.6. IRS - Form 1099-S. For purposes of complying with Section 6045 of the Code, Escrow Agent shall be deemed the "person responsible for closing the transaction" and shall be responsible for obtaining the information necessary to file with the Internal Revenue Service Form 1099-S, "Proceeds from Real Estate Transactions."

XII.7. Successors and Assigns. Subject to the provisions of Section 12.5 hereof, this Agreement shall be binding upon and inure to the benefit of the parties' respective successors and permitted assigns.

XII.8. Time is of the Essence. Time is of the essence of this Agreement.

XII.9. Entire Agreement. This Agreement, and Exhibits and Disclosure Schedules and other documents and instruments attached to or referenced herein, contain the entire understanding and agreement between the parties hereto with respect to the purchase and sale of all of the Properties, and all prior and contemporaneous understandings, letters of intent, agreements and representations, whether oral or written, are entirely superseded. Except for any of the following expressly contained in this Agreement, the Sellers and Purchaser each expressly disclaim any reliance on any oral or written representations, warranties, comments, statements or assurances made by the Sellers, Purchaser, and any of their respective affiliates, and their respective agents, employees, representatives, attorneys or brokers, as an inducement or

otherwise, to Purchaser's and the Sellers' respective execution hereof. No amendment of this Agreement shall be binding unless in writing and executed by the parties hereto.

XII.10. Further Assurances. Whenever and so often as requested by a party, the other party will promptly execute and deliver or cause to be executed and delivered all such other and further instruments, documents or assurances, and promptly do or cause to be done all such other and further things as may be necessary and reasonably required in order to further and more fully vest in such requesting party all rights, interests, powers, benefits privileges and advantages conferred or intended to be conferred upon it by this Agreement, or to effectuate the termination of this Agreement and cancellation of the Escrow (if otherwise permitted hereunder). The terms of this section shall survive Closing and/or termination of this Agreement.

XII.11. Waiver. Failure or delay by either party to insist on the strict performance of any covenant, term, provision or condition hereunder, or to exercise any option herein contained, or to pursue any claim or right arising herefrom, shall not constitute or be construed as a waiver of such covenant, term, provision, condition, option, claim or right (except that if a party proceeds to Closing, notwithstanding the failure of a condition to its obligation to close, then such condition shall be deemed waived by virtue of the Closing). Any waiver by either party shall be effective only if in a writing delivered to the other party hereto and setting forth, with specificity, the covenant, term, provision or condition so waived. Any such waiver shall not constitute or be construed as a continuing waiver of any subsequent default.

XII.12. Headings. The headings of this Agreement are for purposes of convenience only and shall not limit or define the meaning of the provisions of this Agreement.

XII.13. Risk of Loss. With respect to each Property, the risk of loss shall be as follows:

XII.13.1. Risk of Loss. Until the Closing Date, each Seller shall bear the risk of loss resulting from damage to such Seller's Property by fire or other casualty (collectively "**Casualty**"). If, prior to the Closing Date, a Property shall be damaged by any Casualty, such Property's Seller shall promptly deliver to Purchaser a Notice ("**Casualty Notice**") of such event. Upon Purchaser's receipt of a Casualty Notice, such Seller and Purchaser shall meet promptly to estimate the cost to repair and restore the Improvements to good condition and to replace the damaged Personal Property ("**Casualty Renovation Cost**"). If the parties are unable to agree on the cost of restoration, the matter will be submitted to an engineer designated by such Seller and an engineer designated by Purchaser, each licensed to practice in the jurisdiction in which the Land is located, and the engineers shall resolve the dispute. If the engineers fail to resolve the dispute, they shall designate a third engineer, who shall determine such resolution, which determination shall be binding on the Sellers and on the Purchaser. Each party hereto shall bear the costs and expenses of its own engineer. The cost of a third engineer, if any is appointed by the parties' respective engineers, shall be borne one half (1/2) by the Sellers and one half (1/2) by the Purchaser.

XII.13.2. Material Loss. If (a) the Casualty Renovation Cost for any single Property exceeds ten percent (10%) of such Property's Allocated Amount, or if the Casualty Renovation Costs, in the aggregate for all of the Properties that have suffered a casualty, exceeds

two and one half percent (2.5%) of the Purchase Price, (b) the Casualty would reduce available parking below that required by, or in general cause a violation of, any Legal Requirements or any Permitted Exceptions, (c) the Casualty would impair reasonable access to the Property without comparable substitute access acceptable to Purchaser being available or (d) the Casualty gives any Required Tenant the right to terminate its Lease (which right has not then been waived in writing by all such Required Tenants), then Purchaser may, at its option, elect to either (i) terminate this Agreement with respect to the impacted Property or Properties or (ii) terminate this Agreement in its entirety. Such termination right may be exercised only by Notice to the Sellers within ten (10) Business Days after the date that the Casualty Renovation Cost for such Property or in the aggregate for all Properties that have suffered casualties is determined to exceed the applicable amount stated in the preceding sentence (and if necessary the Closing Date will be extended to accommodate such ten (10) business day period), and in the event of a termination hereof with respect only to the impacted Property or Properties, the Purchase Price shall be reduced by the Allocated Amount of the impacted Property or Properties. If this Agreement can be terminated pursuant to the preceding provisions of this Section 12.13.2, but Purchaser does not elect to terminate this Agreement pursuant to such provision, then the Closing shall take place as provided herein and Purchaser shall receive a credit against the Purchase Price in the amount of the Casualty Renovation Cost and the Sellers shall assign to Purchaser the proceeds of any business interruption insurance policy(ies) payable to the Sellers for the period after the Closing Date for loss of revenue suffered by the Purchaser as a result of the Casualty.

XII.13.3. Nonmaterial Loss. If the Casualty Renovation Cost for any single Property does not exceed ten percent (10%) of such Property's Allocated Amount, and if the Casualty Renovation Costs, in the aggregate for all Properties that have suffered a casualty, does not exceed two and one half percent (2.5%) of the Purchase Price, then, in any such event, Purchaser shall not have any right to terminate this Agreement due to such Casualty, but the Closing shall take place as provided herein and Purchaser shall receive a credit against the Purchase Price in the amount of the Casualty Renovation Cost and the Sellers shall assign to Purchaser the proceeds of any business interruption insurance policy(ies) payable to the Sellers for the period after the Closing Date for loss of revenue suffered by the Purchaser as a result of the Casualty.

XII.13.4. Eminent Domain. If, prior to the Closing Date, any Seller receives notice that a material portion of one of its Properties (or access or other material rights in connection therewith) as would, in Purchaser's reasonable judgment, materially adversely affect the operation of such Property or uses of such Property is, or has been threatened in writing by a governmental authority of competent jurisdiction, to be taken by condemnation or eminent domain, such Seller shall promptly notify Purchaser, and at the election of Purchaser this Agreement shall, upon the giving of Notice of such event or of the condemning authorities' intention so to take such Property, either (i) terminate with respect only to the impacted Property, but the Closing shall proceed with respect to the remaining Properties (with the Purchase Price reduced by the Allocated Purchase Price of the impacted Property) or (ii) terminate in its entirety. If Purchaser does not elect to terminate this Agreement prior to the Closing Date, on the Closing Date all of the proceeds of any award or payment made or to be made by reason of such taking shall be assigned by such Seller to Purchaser, and any money theretofore received by such

Seller in connection with such taking shall be paid over to Purchaser, whereupon Purchaser shall pay the Purchase Price without abatement by reason of such taking. Such Seller shall not settle, agree to, or accept any award or payment in connection with a taking of less than all of the Property without obtaining Purchaser's prior written consent in each case, which consent shall not be unreasonably withheld or delayed. As used in this Section, "material portion," "material rights" or "materially adversely affect" means, with respect to a Property, a taking or condemnation that (a) would reduce available parking below that required by, or in general cause a violation of, any Legal Requirements or any Permitted Exceptions, (b) would result in a condemnation award reasonably estimated to exceed ten percent (10%) of such Property's Allocated Amount, (c) would result in a condemnation award that, when combined with the amount of all other condemnation awards for takings or condemnations affecting any of the other Properties, would reasonably be estimated to exceed two and one-half percent (2.5%) of the Purchase Price, (d) would impair reasonable access to the Property without comparable substitute access acceptable to Purchaser being available or (e) would give any Required Tenant the right to terminate its Lease (which right has not then been waived in writing by all such Required Tenants).

XII.14.Construction of Agreement. The parties hereto have negotiated this Agreement at length, and have had the opportunity to consult with, and be represented by, their own competent counsel. This Agreement is, therefore, deemed to have been jointly prepared. In determining the meaning of, or resolving any ambiguity with respect to, any word, phrase or provision of this Agreement, no uncertainty or ambiguity shall be construed or resolved against any party under any rule of construction, including the party primarily responsible for the drafting and preparation of this Agreement. The words "herein," "hereof," "hereunder" and words of similar reference mean and refer to this Agreement. The words "this Agreement" include the exhibits, schedules addenda and any future written modifications, unless otherwise indicated by the context. The words "will," "shall" and "must" in this Agreement indicate a mandatory obligation. All dollar amounts set forth in this Agreement are stated in United States Dollars, unless otherwise specified. The words "day" and "days" refer to calendar days unless otherwise stated. The words "business day" refer to a day other than a Saturday, Sunday or Legal Holiday (hereinafter defined). The words "month" and "months" refer to calendar months unless otherwise stated. The words "year" and "years" refer to calendar years unless otherwise stated. If any date herein set forth for the performance of any obligations by Sellers or Purchaser or for the delivery of any instrument or notice as herein provided should fall on a Saturday, Sunday or Legal Holiday, the compliance with such obligations or delivery will be deemed acceptable on the next business day following such Saturday, Sunday or Legal Holiday. As used herein, the term "**Legal Holiday**" will mean any local or federal holiday on which post offices are closed in the District of Columbia.

XII.15.Bulk Transfers. The Sellers and Purchaser specifically waive compliance with the applicable provisions of the Uniform Commercial Code – Bulk Transfers, with any similar provision under any similar provisions in the laws of the state, county, and city in which any of the Properties is located, to the extent such provisions may be waived under the applicable Legal Requirement.

XII.16. Intentionally Omitted.

XII.17. Press Releases; Confidentiality. Each of Sellers and Purchaser agrees that the initial press release to be issued announcing the transactions contemplated by this Agreement shall be in a form mutually agreed by Sellers and Purchaser. Sellers and Purchaser each hereby covenants that prior to the Closing any written press release, statement or other public disclosure or portion thereof discussing the transactions contemplated by this Agreement, as applicable (a **“Release”**), shall be subject to the review and approval of both parties (which approval shall not be unreasonably withheld, conditioned or delayed). Notwithstanding the foregoing, (i) if either Sellers or Purchaser (the **“Required Party”**) is required by law or public company financial or securities exchange reporting requirements (including GAAP) to issue a Release prior to the Closing, the Required Party shall, at least two (2) Business Days prior to the issuance of the same, deliver a copy of the proposed Release to the other party (the **“Reviewing Party”**) for its review and approval, which approval shall not be unreasonably withheld, conditioned or delayed and provided, further, that if the Reviewing Party does not notify the Required Party that the proposed Release is approved or disapproved within such two (2)-Business Day period, then such Reviewing Party shall be deemed to have approved such Release; and (ii) nothing in this Section 12.17 shall prohibit Purchaser or Sellers from (a) complying with any obligations required by law or any applicable securities exchange requirements, (b) disclosing information that has previously been disclosed in Releases previously disseminated in compliance with this Section 12.17 or otherwise consistent with (and not materially expansive of) any such previous Releases, or (c) discussing the substance or any relevant details of the transactions contemplated in this Agreement with any of Purchaser’s or Sellers’, as applicable, attorneys, accountants, professional consultants and/or financial advisors; any exchange on which Purchaser or any Seller, as applicable, is listed; any rating agencies; any of Purchaser’s or Sellers’, as applicable, investors, analysts, bondholders or lenders; any of Purchaser’s or Sellers’, as applicable, insurance brokers, insurers or underwriters; any of Purchaser’s or Sellers’, as applicable, vendors; or any of Purchaser’s or Seller’s, as applicable, respective attorneys, accountants, professional consultants and/or financial advisors of the foregoing, as the case may be, either on a confidential basis or otherwise consistent with (and not materially expansive of) any information in Releases previously disseminated in compliance with this Section 12.17. Subject to the preceding sentences of this Section 12.17, prior to Closing, Purchaser and the Sellers (each, a **“Disclosing Party”**) shall refrain, and shall cause their agents and representatives to refrain, from disclosing in any manner whatsoever, (a) the information provided to such party by any other party to this Agreement or their representatives (each, a **“Receiving Party”**), or (b) any analyses, compilations, studies or other documents or records prepared by or on behalf of the Receiving Party, in connection with the transaction contemplated by this Agreement, without first obtaining the written consent of the Disclosing Party (collectively, **“Proprietary Information”**). The foregoing shall not preclude the Receiving Party (i) from discussing the Proprietary Information with any person who is employed by the Receiving Party or who, on behalf of the Receiving Party, is actively and directly participating in the purchase and sale of all of the Properties, including, without limitation, to the Receiving Party’s shareholders, partners, members, existing or prospective lenders, attorneys, accountants and other consultants and advisors, or (ii) from complying with all laws, rules, regulations and court orders, including, without limitation, governmental regulatory, disclosure, tax and reporting requirements;

provided, however, that if the Receiving Party is required by applicable law or legal process to disclose any Proprietary Information, the Receiving Party agrees to furnish only that portion of the Proprietary Information which the Receiving Party is legally compelled to disclose and to use its commercially reasonable efforts to obtain assurance that, if possible, confidential treatment will be accorded to the Proprietary Information. The Receiving Party shall inform its respective representatives of the confidential nature of the Proprietary Information and shall direct them to be bound by the terms of this section. In addition to any other remedies available to the Disclosing Party, the Disclosing Party shall have the right to seek equitable relief, including, without limitation, injunctive relief or specific performance, against the Receiving Party in order to enforce the provisions of this section. The provisions of such confidentiality agreement shall survive any termination of this Agreement. Except as otherwise expressly provided in this Agreement, Purchaser agrees not to contact, directly or indirectly, any personnel at any of the Properties prior to the Closing Date, and agrees to be liable for all of the Sellers' damages in the event of any such contact by Purchaser or any of its agents or representatives.

XII.18. No Third-Party Beneficiaries. Except as otherwise expressly provided herein, the Sellers and Purchaser agree that there are no third parties who are intended to benefit from or who are entitled to rely on any of the provisions of this Agreement. No third party shall be entitled to assert any claims or to enforce any rights whatsoever pursuant to this Agreement. Except as otherwise expressly provided herein, the covenants and agreements provided in this Agreement are solely for the benefit of the Sellers and Purchaser and their permitted successors and assigns respectively.

XII.19. Email Signatures. The execution of this Agreement and all Notices given hereunder and all amendments hereto, may be effected by electronic delivery of signatures (including by means of "DocuSign"), all of which shall be treated as originals. Purchaser and the Sellers each intend to be bound by its respective electronically-delivered signature, and is aware that the other party will rely thereon, and each party waives any defenses to the enforcement of the Agreement, and documents, and any Notices delivered by electronic transmission.

XII.20. Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

XII.21. Consents and Approvals. Except as otherwise expressly provided herein, any approval or consent provided to be given by a party hereunder may be given or withheld in the absolute discretion of such party.

XII.22. **WAIVER OF JURY TRIAL. THE PARTIES HEREBY IRREVOCABLY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT. IN THE EVENT OF**

LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

XII.23.1031 **Exchange**. The Sellers and/or Purchaser (or a parent entity of a Seller or the Purchaser that is recognized as a separate entity for federal income tax purposes) may consummate the sale of the Properties as part of a so-called like kind exchange (an “**Exchange**”) pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended (the “**Code**”), in accordance with the following provisions:

XII.23.1. If the Sellers or Purchaser elects to effectuate an Exchange, and such Exchange cannot be effected for any reason, the Sellers and Purchaser shall be obligated to close the transaction as a purchase and sale pursuant to the terms of this Agreement.

XII.23.2. To exercise its right under this Section 12.23 to exchange, rather than sell or purchase, as applicable, all or some of the Properties, the Sellers or Purchaser, as applicable, shall provide the other party with a written statement stating its intent to enter into an Exchange not later than ten (10) days prior to the Closing Date.

XII.23.3. If the Sellers or Purchaser exercises its right to exchange, rather than sell or purchase, as applicable, all or some of the Properties, the Sellers may, on or before the Closing Date, assign its rights under this Agreement to a “qualified intermediary”, as defined in Treasury Regulations Section 1.1031(k)-1(g)(4) (the “**Accommodator**”) or an Exchange Accommodation Titleholder (“**EAT**”), or transfer such Properties to the Accommodator or the EAT, subject to all of Purchaser’s rights and remedies under this Agreement, including, without limitation, Purchaser’s right to acquire such Properties at the Closing or Purchaser may, on or before the Closing Date, assign its rights under this Agreement to an Accommodator or an EAT, or direct the Sellers to convey such Properties to an Accommodator or an EAT at Closing, subject to all of the Sellers’ rights and remedies under this Agreement; provided, however, that the Sellers or Purchaser shall notify the other party of the identity of the Accommodator or EAT within five (5) days after designation of same, and further provided that the party designating an Accommodator or EAT (the “**Designating Party**”) shall remain liable for the performance of all obligations, representations, warranties and covenants of the Designating Party hereunder. If Sellers elect to use an Accommodator or EAT, all payments that Purchaser is obligated to make to the Sellers under this Agreement shall be made to such Accommodator or EAT and not to the Sellers. If Purchaser elects to use an Accommodator or EAT, Sellers shall convey the applicable properties to such Accommodator or EAT and not the Purchaser. Purchaser and the Sellers agree to cooperate with each other and the Accommodator or EAT in arranging the Exchange. The party which is not the Designating Party (the “**Non-Designating Party**”) shall execute any documents reasonably requested by the Designating Party and the Accommodator or EAT to facilitate the Exchange as a like-kind exchange under Section 1031 of the Code and the Treasury Regulations effective thereunder at the time of Closing hereunder, including, but not limited to, any appropriate amendments to this Agreement, any acknowledgements of assignments to an Accommodator or EAT, and any appropriate escrow instructions; provided, however, that no such document shall adversely affect the Non-Designating Party in any respect or change any of the economic terms and conditions of the transaction with respect to the Non-Designating Party

or modify or limit the Non-Designating Party's rights and remedies under this Agreement. The Non-Designating Party shall not be obligated to incur any costs, expenses, losses, liabilities or damages greater than those the Non-Designating Party would have incurred had the Designating Party not elected to effect an exchange. The Designating Party shall reimburse the Non-Designating Party on demand for all costs and expenses incurred by the Non-Designating Party in excess of those that would have been incurred if the Designating Party had not elected to effect an Exchange.

XII.23.4. In no event shall the Non-Designating Party be obligated to acquire title to any other property, in connection with such Exchange. In the event the Purchaser is the Non-Designating Party, Purchaser's sole obligation in connection with any Exchange shall be to acquire the Property from the Sellers or their assignee in exchange for the Purchase Price in accordance with the terms of this Agreement. The Designating Party agrees to defend, indemnify, and hold the Non-Designating Party free and harmless from all costs, expenses, losses, damages or liability, including but not limited to reasonable attorney's fees and costs of suit, arising out of or in connection with any Exchange and the Non-Designating Party's cooperation hereunder. Each party acknowledges that neither of them is making any representations, and neither of them is relying on any representations of the other party or the other party's counsel, with respect to the federal, state or local income tax treatment of either of them in connection with this transaction, and neither party shall have any liability in connection with any tax treatment received by either of them in connection with this transaction, including, without limitation, any failure of this transaction to qualify as an Exchange under Section 1031 of the Code.

12.24 Further Assurances. If the Closing occurs, then the parties agree to take such further actions and execute such additional documents and instruments as may be reasonably required in order to carry out the terms of this Agreement such as correcting a so-called scrivener's error; provided, however, that in no event shall a party be required to take such action or execute any document or instrument that would increase the costs, liabilities or obligations of such party. The terms of this Section shall survive the Closing for a period of nine (9) months.

12.25 Exclusivity. Seller agrees that, during the period commencing on the Effective Date and ending on the earlier of (i) the Closing Date or (ii) the termination of this Agreement (the "**Exclusivity Period**"), Seller shall not, and shall not authorize or permit any Affiliate of Seller (or authorize or permit any officer, director, agent or representative of Seller or such Affiliate of Seller) to (a) directly or indirectly solicit, pursue or negotiate with any person or entity other than Purchaser (and its agents and other representatives) with respect to an Alternative Transaction or (b) to furnish or cause to be furnished any confidential information regarding the Purchaser or the Property to any person or entity who Seller or such Affiliate knows or has reason to believe is considering an Alternative Transaction. As used herein, "Alternative Transaction" means any sale or other disposition of the Property or Seller's interest in the Property to a person or entity other than the Purchaser. The parties agree that irreparable damage would occur in the event the parties did not perform their respective obligations in accordance with the terms hereof and that the parties shall be entitled to seek injunctive relief for any violation of the terms hereof, in addition to any other remedy at law or equity.

XIII. DISTRICT OF COLUMBIA DISCLOSURES.

1. Soil Disclosure. With respect to the DC Properties only, the characteristic of the soil of each Real Property, as described by the Soil Conservation Service of the U.S. Department of Agriculture in the Soil Survey Book of the District of Columbia (area 11) published in July, 1976, and as shown on the Soil Maps of the District of Columbia at the back of that publication, is Urban Land. For further information, Purchaser may contact a soil testing laboratory, the District of Columbia Department of Environmental Services or the Soil Conservation Service of the U.S. Department of Agriculture. The foregoing is given pursuant to requirements of the District of Columbia Code and is not intended, and shall not be construed as, limiting the conditions set forth herein with respect to Purchaser's right to make investigations, tests and studies satisfactory to it.

2. Underground Storage Tanks. With respect to the DC Properties only, in accordance with the requirements of Section 3(g) of the District of Columbia Underground Storage Tank Management Act of 1990, as amended by the District of Columbia Underground Storage Tank Management Act of 1990 Amendment Act of 1992 (the "**Act**"), each Seller has informed Purchaser, and hereby re-informs Purchaser, that, except as set forth in any Phase I or Phase II Environmental Site Assessments delivered by Seller to Purchaser in connection with the transactions contemplated by this Agreement, such Seller has no knowledge of the existence or removal, during Seller's ownership of the Real Property, of any underground storage tanks at or from the Real Property, as that term is defined in the Act. Each Seller of the DC Properties has delivered to Purchaser a completed and executed Underground Storage Tank Real Estate Transfer Disclosure Form attached hereto as **Exhibit N** (the "**UST Disclosure Forms**"). This disclosure notice and the UST Disclosure Forms were provided to Purchaser prior to entering into this Agreement.

[Signatures are on the following page.]

XIV. EXECUTION

IN WITNESS WHEREOF, the parties hereto have caused this Purchase and Sale Agreement to be executed as of Effective Date.

PURCHASER:

BPG ACQUISITIONS LLC,
a Delaware limited liability company

By: /s/ Robert Swennes
Name: Robert Swennes
Title: Senior Vice President - Investments

[Signatures continue on the following page]

[Signature Page to Purchase and Sale Agreement]

SELLERS:

As to 1600 Wilson Boulevard and Silverline Center (7900 Westpark Drive)

WRIT LIMITED PARTNERSHIP,

a Delaware limited partnership

By: Washington Real Estate Investment Trust,
a Maryland real estate investment trust,
its general partner

By: /s/ Andrew Leahy

Name: Andrew Leahy

Title: Vice President - Investments

As to Arlington Tower (1300 N 17th Street)

WASHREIT ARLINGTON TOWER LLC,

a Delaware limited liability company

By: /s/ Andrew Leahy

Name: Andrew Leahy

Title: Vice President - Investments

As to 515 King Street

WASHREIT 515 KING ST LLC,

a Delaware limited liability company

By: /s/ Andrew Leahy

Name: Andrew Leahy

Title: Vice President - Investments

[Signature Page to Purchase and Sale Agreement]

As to Courthouse Square (510 and 526 King Street)

WASHREIT COURTHOUSE SQUARE LLC,
a Delaware limited liability company

By: /s/ Andrew Leahy
Name: Andrew Leahy
Title: Vice President - Investments

As to Fairgate at Ballston

WRIT FAIRGATE LLC,
a Delaware limited liability company

By: Washington Real Estate Investment Trust,
a Maryland real estate investment trust,
its general partner

By: /s/ Andrew Leahy
Name: Andrew Leahy
Title: Vice President - Investments

As to 1901 Pennsylvania Ave NW

WASHREIT 1901 PENNSYLVANIA AVE TRUSTEE LLC, a Delaware limited liability company

By: /s/ Andrew Leahy
Name: Andrew Leahy
Title: Vice President - Investments

As to 1220 19th Street NW

WASHREIT 1220 19TH ST TRUSTEE LLC,
a Delaware limited liability company

By: /s/ Andrew Leahy
Name: Andrew Leahy
Title: Vice President - Investments

[Signature Page to Purchase and Sale Agreement]

As to 2000 M Street NW

WASHREIT 2000 M ST TRUSTEE LLC,
a Delaware limited liability company

By: /s/ Andrew Leahy
Name: Andrew Leahy
Title: Vice President - Investments

As to 1140 Connecticut Avenue NW

WRIT 1140 CT LLC,
a Delaware limited liability company

By: /s/ Andrew Leahy
Name: Andrew Leahy
Title: Vice President - Investments

As to the Army Navy Building (1627 Eye Street NW)

WRIT ANC LLC,
a Delaware limited liability company

By: /s/ Andrew Leahy
Name: Andrew Leahy
Title: Vice President - Investments

As to 1775 Eye Street NW

WRIT 1775 EYE STREET LLC,
a Delaware limited liability company

By: /s/ Andrew Leahy
Name: Andrew Leahy
Title: Vice President - Investments

[Signature Page to Purchase and Sale Agreement]

WashREIT Guaranty

Washington Real Estate Investment Trust, a Maryland real estate investment trust (“**Guarantor**”), acknowledges that it owns 100% of the direct or interests in Sellers and will receive substantial economic and other benefits from Sellers’ execution and delivery of this Agreement and the consummation of the transactions contemplated in this Agreement. Guarantor guarantees to Purchaser the payment of all sums that Purchaser may be entitled to receive from Sellers by reason of any claim made by Purchaser under Section 9.3 of the Agreement. Guarantor hereby waives, to the extent waivable by applicable law, any and all (a) defenses, offsets, counterclaims, demands, protests, presentments and notices of every kind and nature (except for mandatory counterclaims), and (b) legal requirements that Purchaser institute any action or proceeding at law or in equity against Seller or any other person or entity before pursuing a claim against Guarantor. Guarantor acknowledges and agrees that any amendments made to this Agreement without Guarantor’s consent shall not affect the validity or enforceability of this Guaranty. Guarantor’s obligations under this Guaranty shall survive the Closing until the Survival Date (or such longer period as may be required to resolve any claim brought by Purchaser against Sellers as provided in Section 9.5 of the Agreement.)

WASHINGTON REAL ESTATE INVESTMENT TRUST, a Maryland real estate investment trust

By: /s/ Andrew Leahy
Name: Andrew Leahy
Title: Vice President - Investments

[Guaranty]

EXHIBIT A-1

PROPERTIES AND SELLERS

| | Property | Address | Seller |
|-----------|----------------------------|--|--|
| 1 | 1600 Wilson Boulevard | 1600 Wilson Boulevard, Arlington, VA | WRIT Limited Partnership |
| 2 | Silverline Center | 7900 Westpark Drive, Tysons, VA | WRIT Limited Partnership |
| 3 | Arlington Tower | 1300 North 17th Street, Arlington, VA | WashREIT Arlington Tower LLC |
| 4 | 515 King Street | 515 King Street, Alexandria, VA | WashREIT 515 King St LLC |
| 5 | Courthouse Square | 510 and 526 King Street, Alexandria, VA | WashREIT Courthouse Square LLC |
| 6 | Fairgate at Ballston | 1005 N Glebe Rd, Arlington, VA | WRIT Fairgate LLC |
| 7 | 1901 Pennsylvania NW | 1901 Pennsylvania Avenue, N.W., Washington, D.C. | WashREIT 1901 Pennsylvania Ave Trustee LLC |
| 8 | 1220 19th Street NW | 1220 19th Street, N.W., Washington, D.C. | WashREIT 1220 19th Street Trustee LLC |
| 9 | 2000 M Street NW | 2000 M Street, N.W., Washington, D.C. | WashREIT 2000 M St Trustee LLC |
| 10 | 1140 Connecticut Avenue NW | 1140 Connecticut Avenue, N.W., Washington, D.C. | WRIT 1140 CT LLC |
| 11 | The Army Navy Building | 1627 Eye Street, N.W., Washington, D.C. | WRIT ANC LLC |
| 12 | 1775 Eye Street NW | 1775 Eye Street, N.W., Washington, D.C. | WRIT 1775 Eye Street LLC |

EXHIBIT A-2

LEGAL DESCRIPTION OF PROPERTIES

1600 Wilson Boulevard (Arlington, VA)¹

All that certain lot or parcel of land situated, lying and being in Arlington County, Virginia, and being more particularly described as follows:

[Proposed Parcel A-1], containing 0.82746 acres, more or less, as shown on the plat entitled, “The Resubdivision of Parcel “A” WRIT Rosslyn Center” and attached to the [Deed of Subdivision and Easement] dated ____ and recorded ____ as Instrument No. ____, among the Land Records of Arlington County, Virginia.

[AND BEING a portion of the land described as follows:

Parcel A, containing 1.96515 acres, more or less, being shown on plat entitled “Plat Showing Parcel A, Writ Rosslyn Center, Being the Vacation, Rededication, and Resubdivision of Lots 18, 20, 22 through 27, 29, and Part of Lots 28 and 30, Block 1, Wharton’s Addition to Fort Myer Heights”, which plat is attached to Deed of Resubdivision dated March 25, 2005 and recorded in Deed Book 3822 at page 1546, among the Land Records of Arlington, Virginia.

NOTE FOR INFORMATIONAL PURPOSES ONLY:

RPC No. [for Proposed Parcel A-1]: *to be assigned*

RPC No. [for Parcel A]: 17-010-037

Silverline Center (7900 Westpark Drive, Tysons, VA)

All that certain lot or parcel of land situated, lying and being in Fairfax County, Virginia, and being more particularly described as follows:

BEGINNING at a pipe set on the northerly right of way of the Access Ramp from the Capital Beltway, Route 495, to Dolley Madison Boulevard, Route 123, said point being 298.12 feet measured along the arc of a circle having a radius of 550.87 feet from a pipe, a common corner to Westpark Associates and to Lerner and Ammerman, Trustees; thence through the Property of Westpark Associates, curving to the left 362.41 feet measured along the arc of a circle having a radius of 266.00 feet, the chord being N 10° 09' 13" W, 335.02 feet to a pipe set; thence N 49° 11' 04" W, 317.92 feet to a pipe set; thence curving to the right 37.53 feet measured along the arc of a circle having a radius of 25.00 feet, the chord being N 06° 11' 06" W, 34.10 feet to a pipe set; thence continuing through Westpark Associates, N 36° 48' 56" E, 342.58 feet to a pipe set, S 49° 11' 04" E, 522.00 feet to a pipe set and S 40° 48' 56" W, 16.00 feet to a pipe set; S 49° 11' 04" E, 402.33 feet to a pipe set on the northerly right of way of aforesaid Access Ramp from Capital Beltway, Route 495 to Dolley Madison Boulevard, Route 123, said pipe being 58.53 feet measured along the arc of a circle having a radius of 351.97 feet; thence with said right of way, curving to the right 317.94 feet measured along the arc of a circle having a radius of 351.97 feet, the chord being S 57° 02' 54" W, 307.24 feet to a Virginia Department of Highways monument; thence continuing with said right of way, S 82° 43' 00" W, 192.75 feet to a Virginia Department of Highways monument; thence curving to the left 147.44 feet measured along the arc of a circle having a radius of 550.87 feet, the chord being S 75° 03' 26" W, 147.00 feet to the point of beginning, containing 7.9031 Acres, more or less.

ALSO KNOWN AS:

BEGINNING at a pipe at the northwesterly corner of the herein described property, said pipe being a southwesterly corner to the McLean Hotel Associates property and in the easterly right-of-way of Jones Branch Drive; thence, with the common lines between McLean Hotel Associates and Spaceplex, Inc. the following courses and distances: S 49° 11' 04" E, 521.95' to a pipe; S 40° 58' 50" W, 16.03' to a pipe; S 49° 09' 00" E, 401.99' to a pipe on the northerly right-of-way line of an access ramp for the Capital Beltway, Route 495. Thence with the said right-of-way the following courses and distances: curving to the right, 317.94', measured along the arc of a circle having a radius of 351.97', the chord being S 57° 04' 48" W, 307.24' to a pipe; S 82° 49' 05" W, 192.64' to a pipe; curving to the left 147.44', measured along the arc of a circle having a radius of 550.87', the chord being S 75° 04' 05" W, 147.00' to a pipe on the easterly right-of-way of Westpark Drive. Thence with the easterly right-of-way of Westpark Drive the following courses and distances: curving to the left 362.41', measured along the arc of a circle having a radius of 266.00', the chord being N 10° 08' 34" W, 335.02' to a pipe; N 49° 10' 25" W, 317.13' to a pipe; curving to the right, 37.53', measured along the arc of a circle having a radius of 25.00', the chord being N 06° 10' 58" W, 34.09' to a pipe on the easterly right-of-way of Jones Branch Road; Thence with Jones Branch Road N 36° 48' 56" E, 342.38' to the beginning and containing 7.8958 acres of land, more or less.

NOTE FOR INFORMATIONAL PURPOSES ONLY: Tax Map No. 029-4-07-0006A

Arlington Tower (1300 North 17th Street, Arlington, VA)

All that certain lot or parcel of land together with all improvements thereon located and being in the County of Arlington, Virginia and being more particularly described as follows:

TRACT 1:

Parcels 1 and 2, Stevens Addition to Rosslyn, as the same appear duly dedicated, platted and recorded in Deed Book 1030 at page 237 among the Land Records of Arlington County, Virginia; more particularly described as follows:

Beginning at a point on the westerly right-of-way line of North Fort Myer Drive, variable width right-of-way, point of beginning being a corner common to Knickerbocker Properties, point of beginning also being within a public street easement for 17th Street North; thence running with the westerly right-of-way line of North Fort Myer Drive the following: South 00 degrees 30' 00" East 166.83 feet to a point and South 15 degrees 47' 00" West 34.54 feet to a point in the northerly line of the property of First American Bank of Virginia, Trustee; thence running with the line of First American Bank of Virginia, Trustee, South 89 degrees 30' 00" West 257.04 feet to a point in the easterly line of Belvedere condominium; thence running with a portion of the line of the Belvedere condominium and continuing with the easterly line of Lot 9, part of Lot 8 and Lot 7A, Wharton's addition to Fort Myer Heights, North 01 degrees 16' 00" West 200.00 feet to a point in the line of Lot 7A at a corner common to Knickerbocker Properties; thence running with the southerly line of Knickerbocker Properties North 89 degrees 30' 00" East 269.40 feet to the point of beginning, containing 53,447 square feet or 1.2270 acres, more or less.

TOGETHER WITH the right of ingress and egress over certain property adjoining the land, as more particularly described in that certain Easement Agreement dated November 15, 1978 and recorded November 17, 1978 in Deed Book 1978 at page 1566, among the aforesaid Land Records.

TOGETHER WITH those rights for storm and sanitary sewer described in that Easements Agreement recorded in Deed Book 1978 at 1586;

FURTHER, TOGETHER WITH the easement rights set forth in that certain Agreement dated September 25, 1978 and recorded September 25, 1978 in Deed Book 1975 at page 1073, among the aforesaid Land Records.

FURTHER, TOGETHER WITH all rights of ingress and egress over certain property adjoining the land as more particularly described in that certain Deed of Easement, which Deed of Easement is dated August 7, 1980 and recorded August 19, 1980 in Deed Book 2018 at page 1445, among the aforesaid Land Records

FURTHER, TOGETHER WITH (1) a non-exclusive Expansion Joint Easement and (2) non-exclusive access rights to Access Area, each as set forth in that certain Easement Agreement dated as of May 5, 2011 and recorded May 5, 2011 in Deed Book 4458 at page 1206, among the aforesaid Land Records of Arlington County, Virginia.

[Legal description may be updated by the parties following the Effective Date]

NOTE FOR INFORMATIONAL PURPOSES ONLY: RPC No.: 17-003-031 and 17-003-032

TRACT 2:

All that certain tract of land containing 27,647.07 square feet, more or less, situated in Arlington County, Virginia, at the intersection of Fort Myer Drive and N. Lynn Street, and known as the "Hessick Tract" as shown on plat approved by the Arlington County Department of Transportation attached to Deed recorded in Deed Book 1958 at page 1636, among the Land Records of Arlington County, Virginia; and more particularly described as follows:

Beginning at a point at the intersection of the westerly line of North Lynn Street, variable width right-of-way, with the northerly line of North Fairfax Drive, variable width right-of-way; thence running with the northerly line of North Fairfax Drive along the arc of a curve to the left, having a radius of 250.18 feet, a chord length of 31.94 feet and a chord bearing of South 73 degrees 09' 38" West, a distance of 31.96 feet to a point of tangency; thence continuing with the northerly right-of-way line of North Fairfax Drive the following: South 69 degrees 30' 02" West 44.18 feet and North 74 degrees 22' 35" West 55.85 feet to a point in the easterly line of North Fort Myer Drive, variable width right-of-way; thence running with the easterly line of North Fort Myer Drive the following: along the arc of a curve to the right having a radius of 700.62 feet, a chord length of 47.69 feet and a chord bearing of North 14 degrees 05' 23" West a distance of 47.70 feet to a point, and North 00 degrees 43' 35" West 103.28 feet to a point being a corner common to the property of Gateway Virginia Properties; thence running with the southerly line of Gateway Virginia Properties North 89 degrees 16' 25" East 223.37 feet to a point in the westerly line of North Lynn Street; thence running with the westerly right-of-way of North Lynn Street the following: South 27 degrees 39' 08" West 144.33 feet and South 50 degrees 03' 14" West 23.10 feet to the point of beginning, containing 27,644 square feet or 0.6346 acre, more or less.

NOTE FOR INFORMATIONAL PURPOSES ONLY: RPC No.: 17-002-002

515 King Street (Alexandria, VA)

All that certain lot or parcel of land together with all improvements thereon located and being in the City of Alexandria, Virginia, and being more particularly described as follows:

Premises known as Lot 702, Resubdivision of Property formerly owned by First and Citizens National Bank as the name appears duly dedicated, platted and recorded in Deed Book 690 at page 559, among the Land Records of the City of Alexandria, and being more particularly described as follows:

BEGINNING at the northeasterly intersection of King Street and North St. Asaph Street; thence running with North St. Asaph Street:

N 9 degrees 30 minutes E, 151.58 feet; thence departing North St. Asaph Street and running with Area "B"

S 80 degrees 55 minutes E, 127.97 feet; thence

S 9 degrees 30 minutes W, 9.18 feet; thence

S 79 degrees 23 minutes 10 seconds E, 22.16 feet to Outlot "A"; thence with Outlet "A"

S 09 degrees 03 minutes 03 seconds W, 141.83 feet to the north side of King Street; thence with King Street

N 80 degrees 55 minutes W, 154.28 feet to the point of beginning and containing an area of 22,627 square feet of land, more or less.

Together with rights pursuant to Deed of Resubdivision and Bargain and Sale dated November 20, 1968 and recorded November 29, 1968 in Deed Book 690 at page 559, and plat attached thereto.

NOTE FOR INFORMATIONAL PURPOSES ONLY: Tax Map No. 074.02-04-01 (DB #12054120)

Courthouse Square (510 and 526 King Street, Alexandria, VA)

All of the air rights located at and above the horizontal plane established by elevation 35.0 feet (United States Coast Geodetic Survey datum) above the property located in the City of Alexandria, Virginia which is described as follows:

Beginning at the intersection of the south side of King Street and the west side of South Pitt Street;

thence with the west side of South Pitt Street South 9 degrees 30 minutes 00 seconds West, 137.00 feet; thence departing from the side of South Pitt Street and running through the land of the Alexandria Redevelopment and Housing Authority the following courses and distances:

North 80 degrees 55 minutes 00 seconds West, 93.60 feet to a point,

North 9 degrees 30 minutes 00 seconds East, 17.17 feet to a point,

North 80 degrees 55 minutes 00 seconds West, 58.00 feet to a point,

South 9 degrees 30 minutes 00 seconds West, 17.17 feet to a point,

North 80 degrees 55 minutes 00 seconds West, 95.23 feet to a point lying in the east side of South St. Asaph Street;

Thence with the east side of South St. Asaph Street, North 9 degrees 30 minutes 00 seconds East, 137.00 feet to the south side of King Street;

Thence with the south side of King Street, South 80 degrees 55 minutes 00 seconds East, 246.83 feet to the point of beginning containing an area of 32,821 square feet.

TOGETHER WITH an easement for ingress and egress and for construction, operation and maintenance of a garage, walls and ceilings, open space, retail and commercial office space, halls, elevators, stairs for a distance of four (4) feet below the horizontal plane established by elevation 35.0 feet set forth above.

AND FURTHER TOGETHER WITH easements for support, ingress and egress, construction, installation, operation, maintenance, repair, replacement, and relocation of any and all utility facilities and lines, including electric, gas, sewer, domestic and storm water and telephone, stairwells, ventilation and elevator services, and mechanical equipment as may be determined by the Grantee, and its assigns, to be desirable and proper for the construction, operation and maintenance of a building initially containing five (5) stories and one hundred twenty-five thousand (125,000) square feet of retail and commercial office space and additions thereto or replacements thereof.

BUT SUBJECT TO an easement for ingress and egress and construction, operation and maintenance of a garage, walls, ceiling, open space, halls, stairs, elevators for a distance of four

(4) feet above the horizontal plane established by elevation 35.0 feet as set forth above.

TOGETHER WITH all right, title and interest in and to all easements, including, but not limited to, a perpetual easement for pedestrian and vehicular, ingress and egress and an easement for installation, operation and maintenance of utility services and other office and commercial building functions, created by that certain Deed of Easement by and between Gadsby Associates Limited Partnership Number 3 and the City of Alexandria, Virginia, dated March 15, 1979, and recorded on March 16, 1979 in Deed Book 936 at page 328, among the Land Records of the City of Alexandria, Virginia.

NOTE FOR INFORMATIONAL PURPOSES ONLY: Tax Map No. 074.02-08-01.0 (DB #11921520)

Fairgate at Ballston (1005 N Glebe Rd, Arlington, VA)

All that certain lot or parcel of land together with all improvements thereon located and being in the County of Arlington, Virginia and being more particularly described as follows:

All of Parcel B-1 as shown on plat of "FAIRGATE AT BALLSTON", as the same is duly dedicated, platted and recorded December 23, 1986 in Deed Book 2252 at page 40, among the Land Records of Arlington County, Virginia.

TOGETHER WITH exclusive and non-exclusive easements as contained in Declaration of Easements, Covenants, Restrictions and Agreements dated April 17, 1997 and recorded April 21, 1997 in Deed Book 2826 at page 1547, among the aforesaid Land Records.

NOTE FOR INFORMATIONAL PURPOSES ONLY: RPC No.: 14-016-019

1901 Pennsylvania NW (Washington, DC)

All that certain lot or parcel of land together with all improvements thereon located and being in the City of Washington in the District of Columbia and being more particularly described as follows:

Parts of Original Lots 1, 2, and 13 in Square 118; also Lot "M" in Mackall's subdivision of part of Original Lot 1 in Square 118 as per plat recorded in Liber H.D.C. at folio 56 in the Office of the Surveyor for the District of Columbia, all described in accordance with a plat of survey made by Shepherd, Worthington & Prescott, Inc., August 24, 1961 in one parcel as follows:

BEGINNING at the intersection of the West line of 19th Street with the North line of Pennsylvania Avenue and running with the line of said Avenue, North 65° 59' West, 98.48 feet to the center line of a party wall; thence with said center line, North 24° 01' East, 40.50 feet to an angle; thence still with said center line and a prolongation thereof, North 18° 14' 40" East, 68.63 feet to the South line of a public alley; thence East along said South line, 52 feet to the West line of 19th Street; thence South along said West line, 142.21 feet to the place of beginning.

NOTE: At the date hereof the above described land is designated on the Records of the Assessor of the District of Columbia for assessment and taxation purposes as Lot 818 in Square 118.

1220 19th Street NW (Washington, DC)

All that certain lot or parcel of land together with all improvements thereon located and being in the City of Washington in the District of Columbia and being more particularly described as follows:

Lot 74 in Square 116 in a subdivision made by 1220 19th Street Holdings, as per plat recorded in Liber No. 161 at folio 162 in the Office of the Surveyor for the District of Columbia.

2000 M Street NW (Washington, DC)

All those certain lots or parcels of land together with all improvements thereon located and being in the City of Washington in the District of Columbia and being more particularly described as follows:

PARCEL ONE:

Lot 112 in Square 100 in a subdivision made by Martin W. Juster as per plat recorded in Liber No. 155 at folio 134 in the Office of the Surveyor for the District of Columbia.

NOTE: At the date hereof the above described land is designated on the Records of the Assessor of the District of Columbia for assessment and taxation purposes as Lot 897 in Square 100.

PARCEL TWO:

Part of closed public alley designated "To vest in the owner of lot 112" shown on plat recorded in the Office of the Surveyor for the District of Columbia in Plat Book 174 at page 87.

EXCEPTING FROM THE ABOVE DESCRIBED property the subsurface of that portion thereof identified as "Parcel G", as conveyed and described in Deed, Assignment of Interest, Grant of Easement, Acknowledgment and confirmation of Easement, and Perpetual Maintenance Agreement recorded October 22, 1982 as Instrument No. 27038 among the Land Records of the District of Columbia, and in Agreement and Quitclaim Grant recorded March 6, 2017 as Instrument No. 2017025089 among said Land Records, and in Deed recorded March 6, 2017 as Instrument No. 2017025090 among said Land Records; said excepted portion of land now designated as Lot 7002 in Square 100.

NOTE: At the date hereof the above described land is designated on the Records of the Assessor of the District of Columbia for assessment and taxation purposes as Lots 902, 903, and 7001 in Square 100.

TOGETHER WITH the beneficial, non-exclusive easements contained in the Grant of Easement and Perpetual Maintenance Agreement dated September 24, 1981 and recorded October 22, 1982 as Instrument No. 27037, among the Land Records of the District of Columbia.

FURTHER TOGETHER WITH the beneficial, non-exclusive easements contained in the Deed of Easement recorded October 22, 1982 as Instrument No. 27046, among the Land Records of the District of Columbia.

FURTHER TOGETHER WITH the beneficial, non-exclusive easement contained in the Grant of Easement and Perpetual Maintenance Agreement recorded October 22, 1982 as Instrument No. 27042, among the Land Records of the District of Columbia

[legal description subject to further review by the parties following the Effective Date]

1140 Connecticut Avenue NW (Washington, DC

All that certain lot or parcel of land together with all improvements thereon located and being in the City of Washington in the District of Columbia and being more particularly described as follows:

Lot 32 in Square 161 in a subdivision made by The Prudential Insurance Company of America, as per plat recorded in Liber No. 148 at folio 141 in the Office of the Surveyor for the District of Columbia.

The Army Navy Building (1627 Eye Street, NW, Washington, DC)

All that certain lot or parcel of land together with all improvements thereon located and being in the City of Washington in the District of Columbia and being more particularly described as follows:

Part of Lot numbered 46 in Square Numbered 185 in a subdivision made by 1625 Eye Limited Partnership, as the same is recorded in the Office of the Surveyor of the District of Columbia in Book 192 at Page 151, formerly known as all of Lot forty-four (44) in Square One Hundred Eighty-five (185) in a subdivision made by The Army and Navy Club, as the same is recorded in the Office of the Surveyor of the District of Columbia in Book 174 at Page 28.

NOTE: At the date hereof the above described property is designated on the Records of the Assessor for the District of Columbia for assessment and taxation purposes as Lot numbered Eight Hundred Twenty-nine (829) in Square numbered One Hundred Eighty-five (185).

TOGETHER WITH the beneficial, non-exclusive easements contained in the Declaration of Easements and Covenants recorded June 8, 1994 as Instrument No. 47320 in the Land Records of the District of Columbia.

1775 Eye Street NW (Washington, DC)

All that certain lot or parcel of land together with all improvements thereon located and being in the City of Washington in the District of Columbia and being more particularly described as follows:

Lot 60 in Square 126 in a subdivision made by 1775 Eye Street, L.L.C., as per plat recorded in Liber No. 191 at folio 27 in the Office of the Surveyor for the District of Columbia.

EXHIBIT A-3

SELLER INFORMATION

| | Property | Seller | Type of Entity | Jurisdiction of Formation |
|-----------|---|--|---------------------------|----------------------------------|
| 1 | 1600 Wilson Boulevard | WRIT Limited Partnership | limited partnership | Delaware |
| 2 | Silverline Center (7900 Westpark Drive) | WRIT Limited Partnership | limited partnership | Delaware |
| 3 | Arlington Tower (1300 North 17th Street) | WashREIT Arlington Tower LLC | limited liability company | Delaware |
| 4 | 515 King Street | WashREIT 515 King St LLC | limited liability company | Delaware |
| 5 | Courthouse Square (510 and 526 King Street) | WashREIT Courthouse Square LLC | limited liability company | Delaware |
| 6 | Fairgate at Ballston (1005 N Glebe Rd) | WRIT Fairgate LLC | limited liability company | Delaware |
| 7 | 1901 Pennsylvania NW | WashREIT 1901 Pennsylvania Ave Trustee LLC | limited liability company | Delaware |
| 8 | 1220 19th Street NW | WashREIT 1220 19th Street Trustee LLC | limited liability company | Delaware |
| 9 | 2000 M Street NW | WashREIT 2000 M St Trustee LLC | limited liability company | Delaware |
| 10 | 1140 Connecticut Avenue NW | WRIT 1140 CT LLC | limited liability company | Delaware |
| 11 | The Army Navy Building (1627 Eye Street NW) | WRIT ANC LLC | limited liability company | Delaware |
| 12 | 1775 Eye Street NW | WRIT 1775 Eye Street LLC | limited liability company | Delaware |

EXHIBIT A-4

ALLOCATION OF PURCHASE PRICE AMONG PROPERTIES

| | Property | Allocated Share | Allocated Amount |
|-----------|---|------------------------|-------------------------|
| 1 | 1600 Wilson Boulevard | 5.57% | \$42,700,000 |
| 2 | Silverline Center (7900 Westpark Drive) | 17.98% | \$137,750,000 |
| 3 | Arlington Tower (1300 North 17th Street) | 27.22% | \$208,550,000 |
| 4 | 515 King Street | 1.44% | \$11,000,000 |
| 5 | Courthouse Square (510 and 526 King Street) | 3.39% | \$26,000,000 |
| 6 | Fairgate at Ballston (1005 N Glebe Rd) | 6.55% | \$50,150,000 |
| 7 | 1901 Pennsylvania NW | 5.26% | \$40,300,000 |
| 8 | 1220 19th Street NW | 3.17% | \$24,250,000 |
| 9 | 2000 M Street NW | 5.48% | \$42,000,000 |
| 10 | 1140 Connecticut Avenue NW | 5.07% | \$38,800,000 |
| 11 | The Army Navy Building (1627 Eye Street NW) | 8.36% | \$64,000,000 |
| 12 | 1775 Eye Street NW | 10.51% | \$80,500,000 |

EXHIBIT A-5

ALLOCATION OF EACH PROPERTY'S ALLOCATED AMOUNT BETWEEN REAL PROPERTY AND PERSONAL PROPERTY

| | Property | Allocated Amount | Amount Allocated to Real Property | Amount Allocated to proper other than Real Property |
|-----------|---|-------------------------|--|--|
| 1 | 1600 Wilson Boulevard | \$42,700,000 | | |
| 2 | Silverline Center (7900 Westpark Drive) | \$137,750,000 | | |
| 3 | Arlington Tower (1300 North 17th Street) | \$208,550,000 | | |
| 4 | 515 King Street | \$11,000,000 | | |
| 5 | Courthouse Square (510 and 526 King Street) | \$26,000,000 | | |
| 6 | Fairgate at Ballston (1005 N Glebe Rd) | \$50,150,000 | | |
| 7 | 1901 Pennsylvania NW | \$40,300,000 | | |
| 8 | 1220 19th Street NW | \$24,250,000 | | |
| 9 | 2000 M Street NW | \$42,000,000 | | |
| 10 | 1140 Connecticut Avenue NW | \$38,800,000 | | |
| 11 | The Army Navy Building (1627 Eye Street NW) | \$64,000,000 | | |
| 12 | 1775 Eye Street NW | \$80,500,000 | | |

[Columns 3 and 4 to be completed following the Effective Date]

EXHIBIT B

FORM OF

EARNEST MONEY DEPOSIT ESCROW AGREEMENT

ESCROW AGREEMENT EARNEST MONEY DEPOSIT

THIS ESCROW AGREEMENT (this “Escrow Agreement”) is made effective as of June , 2021 (the “Effective Date”), by and among each of the entities identified as Sellers on the signature page attached hereto (individually and collectively, “Sellers”), BPG Acquisitions LLC, a Delaware limited liability company (together with its successors and/or permitted assigns, “Purchaser” and together with Sellers, the “Parties”) and Fidelity National Title Insurance Company (the “Escrow Agent”).

W I T N E S S E T H :

WHEREAS, Sellers and the Purchaser are parties to the Purchase and Sale Agreement dated as of June , 2021, for the sale of the Properties listed on Exhibit A attached thereto, as such Purchase and Sale Agreement may be amended, modified and/or supplemented from time to time (collectively, the “Purchase Agreement”). Capitalized terms used but not defined in this Escrow Agreement shall have the meanings ascribed to them in the Purchase Agreement.

WHEREAS, pursuant to Section 2.2.1 of the Purchase Agreement, Purchaser has deposited or will deposit with the Escrow Agent funds in the amount of Forty-Seven Million One Hundred Sixty Thousand (\$47,160,000) (the “Earnest Money Deposit”);

WHEREAS, the Earnest Money Deposit is to be placed in an interest-bearing account, at CitiBank, N.A., once a completed W-9 is received, under the exclusive supervision of the Escrow Agent, subject to the terms of the Purchase Agreement and this Escrow Agreement, as security for the performance by Purchaser of Purchaser’s obligations under the Purchase Agreement;

WHEREAS, Sellers, Purchaser and the Escrow Agent wish to enter into this Escrow Agreement to provide for the terms under which the Earnest Money Deposit will be held and disbursed; and

WHEREAS, Sellers and Purchaser wish to appoint the Escrow Agent to act as the escrow agent under the terms of this Escrow Agreement, and Escrow Agent has agreed to accept such appointment under the terms of this Escrow Agreement.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid and for other good and valuable consideration, the receipt of which is hereby acknowledged by the parties, Sellers, Purchaser and the Escrow Agent hereby agree as follows:

1. The recitals set forth above are incorporated herein by this reference as is set forth in their entirety in this Section 1. The term “Earnest Money Deposit” as used herein shall include any interest earned on the Earnest Money Deposit while in escrow.

2. Sellers and Purchaser hereby appoint and designate the Escrow Agent as the escrow agent for the purposes herein set forth, and the Escrow Agent hereby accepts said appointment. The Escrow Agent acknowledges receipt of a copy of the Purchase Agreement and agrees to comply with and be bound by the terms of the Purchase Agreement, to the extent any provisions thereof apply to the Earnest Money Deposit, this Escrow Agreement or the Escrow Agent. All terms and provisions contained in the Purchase Agreement relating to any of the foregoing are hereby incorporated herein by this reference.

3. When and as required by the Purchase Agreement, Purchaser has delivered or will deliver to the Escrow Agent the Earnest Money Deposit. Upon receipt of the Earnest Money Deposit, the Escrow Agent shall provide written notice to both Sellers and Purchaser acknowledging such receipt, which may be by email. The Earnest Money Deposit shall promptly be placed in an interest-bearing account and all interest accrued thereon shall belong to Purchaser in all circumstances, except as set forth in the Purchase Agreement. At Closing, the Earnest Money Deposit and any interest thereon shall be credited against the cash balance of the Purchase Price to be paid by Purchaser on the Closing Date.

4. The Escrow Agent shall continue to hold or release the Earnest Money Deposit and interest thereon, if any, in accordance with the Purchase Agreement until otherwise directed by joint written instructions signed by Sellers and Purchaser, or by a final order, decree or judgment of a court having competent jurisdiction of the matter; provided, however, that to the extent the Purchase Agreement contains any provisions inconsistent with, or contrary to, the provisions of this Escrow Agreement, the Purchase Agreement shall remain as the agreement of the parties thereto, but Escrow Agent shall be guided by the terms of this Escrow Agreement. If the Purchase Agreement requires that the Earnest Money Deposit be returned to Purchaser, and if Purchaser gives Sellers written notice to that effect, with a copy of such notice being provided to Escrow Agent, then, unless Escrow Agent receives a written objection from Sellers within five (5) Business Days after delivery of such notice to Sellers, Escrow Agent shall promptly return the Earnest Money Deposit and any interest thereon to Purchaser as required by the Purchase Agreement, without any right in Sellers to delay, impede or prevent such disbursement to Purchaser of the Earnest Money Deposit, and the parties shall have no further rights or obligations under this Agreement, at law or in equity. If the Purchase Agreement requires that the Earnest Money Deposit be paid to Sellers (*i.e.*, if the Purchase Agreement is terminated and Purchaser does not have the right to a refund of the same in accordance with the terms of the Purchase Agreement), and Sellers give Purchaser written notice to that effect, with a copy of such notice being provided to Escrow Agent, then, unless Escrow Agent receives a written objection from Purchaser within five (5) Business Days after delivery of such notice to Purchaser, Escrow Agent shall promptly pay the Earnest Money Deposit and any interest thereon to Sellers as required by the Purchase Agreement, without any right in Purchaser to delay, impede or prevent such disbursement to Sellers of the Earnest Money Deposit, and the parties shall have no further rights or obligations under this Agreement, at law or in equity. If Escrow Agent shall have received a written notice of objection within the time herein prescribed, Escrow Agent shall retain the same until such dispute between Purchaser and Seller has been settled (i) by mutual agreement of the Seller and the Purchaser or (ii) by a final order, decree or judgment of a court having competent jurisdiction of the matter, and the Escrow Agent shall make payment

of the Earnest Money Deposit (and interest thereon) as the parties may have mutually agreed or in accordance with such final order, decree or judgment.

5. Sellers and Purchaser each agree to deliver to the Escrow Agent, upon request, such further instruments and documents as may be reasonably requested by the Escrow Agent in order to effectuate the terms and conditions of this Escrow Agreement or supervise the investment, maintenance and disbursement of the Earnest Money Deposit.

6. In no event shall the Escrow Agent be liable for any act or failure to act under the provisions of the Purchase Agreement or this Escrow Agreement except where Escrow Agent's acts are the result of its gross negligence, willful misconduct, fraud or beach of the terms of this Escrow Agreement by Escrow Agent or its agents, employees, or representatives. Accordingly, the Escrow Agent shall not incur any such liability with respect to (a) any action taken or omitted in good faith upon advice of its legal counsel given with respect to any questions relating to the duties and responsibilities of the Escrow Agent under this Escrow Agreement or the Purchase Agreement, or (b) any action taken or omitted in reliance on any instrument, including any written notice or instruction provided for in the Purchase Agreement, not only as to its due execution and the validity and effectiveness of its provisions but also as to the truth and accuracy of any information contained therein, which the Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a person or persons having authority to sign or present such instrument, and to conform with the provisions of this Escrow Agreement. Sellers and Purchaser hereby jointly and severally indemnify the Escrow Agent against any loss, liability, or damage (including reasonable and documented costs of litigation and reasonable and documented attorneys' fees, in each case actually incurred by Escrow Agent) arising from and in connection with the performance of the Escrow Agent's duties under the Escrow Agreement, except for any loss, costs, damages or expenses arising by reason of the Escrow Agent's gross negligence, willful misconduct, fraud or beach of the terms of this Escrow Agreement by Escrow Agent or its agents, employees, or representatives. In the event of a dispute between any of the parties hereto sufficient in the sole discretion of Escrow Agent to justify its doing so, Escrow Agent shall be entitled to tender unto the registry or custody of any court of competent jurisdiction all funds comprising the Earnest Money Deposit in its hands held under the terms of this Agreement, together with such legal pleading as it deems appropriate, and thereupon be discharged.

7. The Earnest Money Deposit shall be deposited by the Escrow Agent into a separate escrow account (the "Escrow Account") at CitiBank, N.A. (the "Depository"), and shall be invested by the Escrow Agent in an interest bearing account. If the financial condition of the financial institution in which the funds are held changes in any adverse way which prohibits the ability of the Escrow Agent to withdraw such funds in accordance with the terms of this Escrow Agreement, then the Escrow Agent may move the Earnest Money Deposit to another financial institution (i) with whom Escrow Agent has open accounts and (ii) reasonably approved by Purchaser and Seller. In no event shall Escrow Agent incur any liability for levies by taxing authorities based upon the taxpayer identification number provided to Escrow Agent and used to establish the Escrow Account. Escrow Agent shall have no liability in the event of failure, insolvency or inability of the Depository to pay such funds, or accrued interest upon demand or withdrawal.

8. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed delivered by (i) email (in which case delivery shall be deemed to occur upon transmission to the designated email addresses below) or (ii) overnight delivery service

(next business day delivery) (in which case delivery shall be deemed to occur on the next business day at 12:00 noon), as follows:

If to all or any of the Sellers:

c/o Washington Real Estate Investment Trust 1775 Eye Street, NW
Suite 1000
Washington, D.C. 20006 Attention: _____

Telephone: _____
Email: _____

- and -

Attention: _____

Telephone: _____

E-Mail: _____ with a copy to:

DLA Piper LLP (US)
500 Eighth Street NW Washington, D.C. 20004
Attention: _____
Telephone: _____
Email: _____

If to Purchaser:

c/o Brookfield Properties Inc. Brookfield Place
250 Vesey Street, 15th Floor New York, NY 10281-1023
Attention: _____
Telephone: _____

E-mail: _____ with a copy to:

Latham & Watkins LLP 885 3rd Avenue
New York, NY 10022 Attention: _____
Telephone: _____
Email: _____

If to Escrow Agent: Fidelity National Title Insurance Company
485 Lexington Avenue, 18th Floor New York, New York 10017
Attention: _____
Telephone: _____
Email: _____

with a copy to the Sellers or to Purchaser, as applicable.

9. This Escrow Agreement and the rights and obligations under this Escrow Agreement shall be governed by and construed in accordance with the laws of the District of Columbia, without reference to the choice of law doctrine of such jurisdiction.

10. This Escrow Agreement is irrevocable and may only be amended by a written amendment executed by all the parties hereto.

11. At the request of either Seller or Purchaser, Escrow Agent shall promptly confirm in writing, including by email: (a) that Escrow Agent continues to hold the Earnest Money Deposit (or describing how Escrow Agent has released it in compliance with this Agreement) and (b) the bank account in which Escrow Agent is holding the Earnest Money Deposit.

11. This Escrow Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. This Escrow Agreement may be executed and delivered by facsimile, PDF, or by means of "DocuSign."

[Signatures appear on the following page]

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be executed effective as of the date first herein before written.

PURCHASER:

BPG ACQUISITIONS LLC,
a Delaware limited liability company

B y : _____ Name: _____
Title: _____

SELLERS:

_____, a _____

B y : _____ Name: _____
Title: _____

ESCROW AGENT:
FIDELITY NATIONAL TITLE INSURANCE COMPANY

B y : _____ Name: _____
Title: _____

[Signature Page to Earnest Money Deposit Escrow Agreement]

EXHIBIT C-1

FORM OF DC DEED (EXCEPT FOR 2000 M STREET PROPERTY) SPECIAL WARRANTY DEED

AFTER RECORDING PLEASE RETURN TO:

SPECIAL WARRANTY DEED

This **SPECIAL WARRANTY DEED** ("Deed") is made this _____, 2021, by _____, a _____, whose address is _____ ("Grantor"), to _____, a _____, whose address is _____ - ("Grantee").

WITNESSETH:

THAT said Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, hereby grants, bargains, sells, alienates, remises, releases, conveys and confirms unto Grantee, in fee simple, all of that certain land situate, lying and being in the District of Columbia, and being more particularly described on Exhibit A attached hereto, together with all improvements situated thereon and all rights, titles and interests appurtenant thereto (the "Property").

TO HAVE AND TO HOLD said Property unto and for the use and benefit forever of Grantee in fee simple, subject to easements, conditions and restrictions of record insofar as they may lawfully affect the Property;

AND the Grantor does hereby covenant to warrant specially the Property hereby conveyed, and will defend the same against the lawful claims and demands of all persons claiming by, through and under Grantor.

[signature appears on following page]

IN WITNESS WHEREOF, Grantor has duly executed this Deed as of the day, month and year first above written.

GRANTOR:

_____, a _____

By: _____
Name: _____
Title: _____

DISTRICT OF COLUMBIA, to wit:

I hereby certify on this _____, 2021 before me, the undersigned notary public in and for the jurisdiction aforesaid, personally appeared _____, known to me (or satisfactorily proven) to be the _____ of _____, the named grantor in the foregoing and attached instrument and acknowledged said instrument to be the act and deed of _____, for the purpose therein contained.

Notary Public

My Commission Expires:

Exhibit A

Legal Description of Property

EXHIBIT C-2

FORM OF Virginia Deed

FORM OF SPECIAL WARRANTY DEED

THIS DOCUMENT WAS PREPARED OUTSIDE THE COMMONWEALTH OF VIRGINIA

After Recording, Please Mail to:

Attn: _____

Tax Map No: _____

Consideration: \$ _____ Assessed Value: \$ _____

SPECIAL WARRANTY DEED

This **SPECIAL WARRANTY DEED** (this "Deed") is dated and made as of _____, 2021, by _____, a _____ ("Grantor"), with an address of c/o _____, to and in favor of _____, a _____ ("Grantee"), with an address of c/o _____.

WITNESSETH:

Grantor by these presents does hereby grant, bargain, sell and convey unto Grantee, its successors and assigns, to have and to hold in fee simple, forever, the parcel of real property located in [County/City], Virginia, that is legally and particularly described in Exhibit A, attached hereto and incorporated herein by this reference (collectively, the "Property"), which Property conveyed hereby includes without limitation all existing improvements and fixtures located on, under or above the Property;

TOGETHER WITH all of Grantor's rights, title and interests in and to the ways, rights, privileges, appurtenances, easements and covenants appurtenant thereto and to any and all public and private streets, roadways, rights of way, any privately owned water and sewer lines serving the Property and any and all easements, covenants, rights of way, benefits, agreements, rights and appurtenances enjoyed by and/or benefitting the Property; and all estate, right, title, interest and claim either at law or in equity or otherwise however, of the Grantor in, to, or out of, the Property; the Grantee to have and to hold the interests in the Property conveyed hereby for the use and benefit of the Grantee, its successors and assigns, forever.

SUBJECT, HOWEVER to easements, covenants, conditions and restrictions of record insofar as they may lawfully affect the Property.

Grantor covenants that Grantor will warrant specially unto Grantee the Property hereby conveyed, and that Grantor will execute such further assurances of the Property hereby conveyed as may be necessary or appropriate.

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be duly executed under seal as its free act and deed for the uses and purposes herein contained as of the date first hereinabove written.

GRANTOR:

_____, a _____

By: _____ Name: _____ Title: _____

_____))
_____) ss:
_____))

Before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date____, personally well known (or satisfactorily proven) to me to be the ____of____, and the person whose name is subscribed to the foregoing and annexed Special Warranty Deed, who, being by me first duly sworn, did acknowledge that he is a party to the foregoing and annexed Special Warranty Deed, and that he, being duly authorized so to do, executed said Special Warranty Deed in the name of said limited liability company on behalf of said entities in the capacities indicated as their free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this ____ day of _____, 2019.

Notary Public

[Notarial Seal]

My Commission Expires: _____

EXHIBIT A

DESCRIPTION OF PROPERTY

[TO BE INSERTED]

EXHIBIT C-3

FORM OF ASSIGNMENT OF LEASEHOLD INTEREST (2000 M STREET PROPERTY)

[subject to edits reasonably required by Ground Lessor pursuant to Article 18 of the Ground Lease]

AFTER RECORDING, RETURN TO:

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE (the “Assignment”) is made as of this July , 2021 (the “Effective Date”), by and between WASHREIT 2000 M ST TRUSTEE LLC, a Delaware limited liability company, Trustee for the benefit of WASHINGTON REAL ESTATE INVESTMENT TRUST under the 2000 M ST REVOCABLE TRUST AGREEMENT, dated October 17, 2016 (the “Assignor”) (to be indexed as Grantor), whose address is 1775 Eye Street, Suite 1000, Washington, DC 20006 and _____, a _____, (the “Assignee”) (to be indexed as Grantee) whose address is _____.

RECITALS:

- A. The Prudential Insurance Company of America, a New Jersey corporation, as landlord (“Original Landlord”), leased to Juster Construction Corporation, a District of Columbia corporation, as tenant (“Original Tenant”), that certain real property located at 2000 M Street, NW, Washington, DC, as more particularly described in Exhibit A attached hereto and incorporated herein by reference, together with all the easements, rights of way and appurtenances thereunto belonging or in anywise appertaining pursuant to that certain Indenture of Ground Lease dated October 4, 1971 and recorded October 7, 1971 among the land records of the District of Columbia (the “Land Records”) in Liber 13270 at folio 203, as described in Exhibit B attached hereto (the “Ground Lease”).
 - B. Original Tenant and Juster Associates Limited Partnership, a District of Columbia limited partnership (“Second Tenant”), as Tenant, entered into that certain Assignment of Ground Lease dated July 15, 1982 and recorded among the Land Records on November 12, 1982 as Instrument Number 29236, whereby Original Tenant assigned to Second Tenant, and Second Tenant assumed, all of Original Tenant’s rights and obligations in and to the Ground Lease.
 - C. Original Landlord and John Baldwin, James C. McIntosh and Hawaiian Trust Company, Limited, Trustees of the trust created by Article Eighth of the Last Will and Testament (as amended by codicils thereto) of Harold K.L. Castle, deceased (collectively, the “Trust”),
-

entered into that certain Assignment of Ground Lease dated December 15, 1994, whereby Original Landlord assigned to the Trust, and the Trust assumed, all of Original Landlord's rights and obligations in and to the Ground Lease.

- D. The Trust and Castle Family Limited Partnership, a Hawaii limited partnership ("Castle"), entered into that certain Deed from the Trust as Grantor to Castle as Grantee dated September 9, 1996, and recorded among the Land Records on September 30, 1996 as Instrument No. 01056000890, pursuant to which the Trust conveyed to Castle, and Castle received, all of the Trust's rights and obligations in and to the Ground Lease.
 - E. Castle Family LLC, a Hawaii limited liability company (successor by conversion to Castle) and 2000 M Street NW Ground Owner LLC, a Delaware limited liability company ("Landlord"), entered into that certain Special Warranty Deed from Castle as Grantor to Landlord as Grantee dated November 24, 2020, and recorded among the Land Records on December 17, 2020 as Instrument No. 2020155668, pursuant to which Castle conveyed to Landlord, and Landlord received, all of Castle's rights and obligations in and to the Ground Lease.
 - F. Record title to the improvements, buildings and structures situated on the real property described on Exhibit A (collectively the "Improvements"), subject to the rights of Landlord therein upon expiration or termination of the Ground Lease, remains held by Original Tenant pursuant to the terms of that certain Deed dated October 4, 1971 and recorded among the Land Records on October 7, 1971 in Liber 13270 at folio 174.
 - G. Second Tenant and Washington Real Estate Investment Trust, a Maryland real estate trust entered into that certain Assignment and Assumption of Ground Lease dated December 4, 2007 and recorded among the Land Records on December 21, 2007 as Instrument Number 2007158445, whereby (i) Second Tenant assigned to Washington Real Estate Investment Trust, and Washington Real Estate Investment Trust assumed, all of Original Tenant's rights and obligations in and to the Ground Lease and (ii) Juster Construction Corporation, a District of Columbia corporation, assigned record title to the improvements, buildings and structures situated on the real property to Washington Real Estate Investment Trust, subject to the rights of Landlord therein upon expiration or termination of the Ground Lease.
 - H. Washington Real Estate Investment Trust and Assignor (trustee for the benefit of Washington Real Estate Investment Trust under the 2000 M St Revocable Trust Agreement), entered into that certain Assignment and Assumption of Ground Lease dated October 17, 2016 and recorded among the Land Records on November 7, 2016 as Instrument Number 2016115394, whereby (i) Washington Real Estate Investment Trust assigned to Assignor, and Assignor assumed, all of Original Tenant's rights and obligations in and to the Ground Lease and (ii) Washington Real Estate Investment Trust assigned record title to the improvements, buildings and structures situated on the real property to
-

Assignor, subject to the rights of Landlord therein upon expiration or termination of the Ground Lease.

- I. Assignor desires to assign and transfer to Assignee (i) all of its right, title and interest under the Ground Lease and (ii) record title to the Improvements, subject to Landlord's rights under the Ground Lease.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Assignor, Assignor hereby agrees as follows:

- 1) The recitals set forth above are incorporated herein by reference as if fully set forth in the body of this Assignment.
- 2) Upon the Effective Date, Assignor does hereby fully and completely assign and transfer all of its right, title, and interest in, to and under the Ground Lease to Assignee.
- 3) Upon the Effective Date, Assignor does hereby grant and convey unto Assignee in fee simple, with special warranty, record title to all those certain improvements, buildings and structures located on the real property described more fully on Exhibit A, recognizing, however that such conveyance expressly remains subject to the rights of Landlord therein upon expiration or termination of the Ground Lease.
- 4) Upon the Effective Date, Assignee hereby accepts said assignment and assumes and agrees to keep, perform and be bound by all of the terms, covenants, conditions and obligations which are required to be performed by the Assignor as "Lessee" under the Ground Lease from and after the Effective Date.
- 5) Assignor shall indemnify, defend and save Assignee harmless from and against any and all claims, demands, actions, causes of action, suits, proceedings, damages, liabilities, costs and expenses of every nature whatsoever relating to the Ground Lease accruing prior to the Effective Date. Assignee shall indemnify, defend and save Assignor harmless from and against any and all claims, demands, actions, causes of action, suits, proceedings, damages, liabilities, costs and expenses of every nature whatsoever relating to the Ground Lease accruing on or after the Effective Date.
- 6) Assignee hereby acknowledges and confirms the rights of Landlord in and to the Improvements (as defined in the Ground Lease) upon the expiration or earlier termination of the Ground Lease, as more particularly set forth in Article 1, Section 4.01 and Section 19.03 of the Ground Lease.

[signatures follow]

IN WITNESS WHEREOF, Assignor and Assignee have affixed their signatures effective on the date hereabove recited

ASSIGNOR:
WASHREIT 2000 M ST TRUSTEE LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

_____)
_____) s s :
_____)

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that _____, personally appeared before me in said jurisdiction and acknowledged himself to be the person named as _____ of WashREIT 2000 M ST Trustee LLC, a Delaware limited liability company, in the foregoing and annexed Assignment and Assumption of Ground Lease bearing the date as of July , 2021, who, being by me first duly sworn, acknowledged said instrument to be the act and deed thereof, and that by virtue of the authority conferred upon him, executed and delivered the same as such for the purpose there in contained.

ASSIGNEE:

_____, a _____

By: _____ Name: _____
Title: _____

_____))
_____) s s :
_____))

I, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that
____, personally appeared before me in said jurisdiction and acknowledged himself to be the person named as ____ of ____, in the foregoing and
annexed Assignment and Assumption of Ground Lease bearing date as of July , 2021, who, being by me first duly sworn, acknowledged
said instrument to be the act and deed thereof, and that by virtue of the authority conferred upon him, executed and delivered the same as
such for the purpose there in contained.

Exhibit A

All those certain lots or parcels of land together with all improvements thereon located and being in the City of Washington in the District of Columbia and being more particularly described as follows:

PARCEL ONE:

Lot 112 in Square 100 in a subdivision made by Martin W. Juster as per plat recorded in Liber No. 155 at folio 134 in the Office of the Surveyor for the District of Columbia.

NOTE: At the date hereof the above described land is designated on the Records of the Assessor of the District of Columbia for assessment and taxation purposes as Lot 897 in Square 100.

PARCEL TWO:

Part of closed public alley designated "To vest in the owner of lot 112" shown on plat recorded in the Office of the Surveyor for the District of Columbia in Plat Book 174 at page 87.

EXCEPTING FROM THE ABOVE DESCRIBED property the subsurface of that portion thereof identified as "Parcel G", as conveyed and described in Deed, Assignment of Interest, Grant of Easement, Acknowledgment and confirmation of Easement, and Perpetual Maintenance Agreement recorded October 22, 1982 as Instrument No. 27038 among the Land Records of the District of Columbia, and in Agreement and Quitclaim Grant recorded March 6, 2017 as Instrument No. 2017025089 among said Land Records, and in Deed recorded March 6, 2017 as Instrument No. 2017025090 among said Land Records; said excepted portion of land now designated as Lot 7002 in Square 100.

NOTE: At the date hereof the above described land is designated on the Records of the Assessor of the District of Columbia for assessment and taxation purposes as Lots 902, 903, and 7001 in Square 100.

TOGETHER WITH the beneficial, non-exclusive easements contained in the Grant of Easement and Perpetual Maintenance Agreement dated September 24, 1981 and recorded October 22, 1982 as Instrument No. 27037, among the Land Records of the District of Columbia.

FURTHER TOGETHER WITH the beneficial, non-exclusive easements contained in the Deed of Easement recorded October 22, 1982 as Instrument No. 27046, among the Land Records of the District of Columbia.

FURTHER TOGETHER WITH the beneficial, non-exclusive easement contained in the Grant of Easement and Perpetual Maintenance Agreement recorded October 22, 1982 as Instrument No. 27046, among the Land Records of the District of Columbia.

[legal description subject to further review by the parties following the Effective Date]

Exhibit B

The Ground Lease

That certain Indenture of Lease by and between The Prudential Insurance Company of America, lessor, and Juster Construction Corp., lessee, dated October 4, 1971 and recorded October 7, 1971 as Instrument No. 20731 in Liber 13270 at folio 203; as assigned to Juster Associates Limited Partnership by virtue of the Assignment of Ground Lease dated July 15, 1982 and recorded November 12, 1982 as Instrument No. 29236; as assigned to Washington Real Estate Investment Trust by virtue of the Assignment and Assumption of Ground Lease dated December 4, 2007 and recorded December 21, 2007 as Instrument No. 2007158445; as assigned to WashREIT 2000 M St Trustee, LLC, Trustee for the benefit of Washington Real Estate Investment Trust under the 2000 M St Revocable Trust Agreement dated October 17, 2016, by virtue of the Assignment and Assumption of Ground Lease dated October 17, 2016 and recorded November 7, 2016 as Instrument No. 2016115394; as affected by the Third Amendment to Indenture of Lease, by and between Castle Family, LLC, a Hawaii limited liability company, and WashREIT 2000 M St Trustee LLC, a Delaware limited liability company as Trustee under the 2000 M St Revocable Trust Agreement dated October 17, 2016, dated October 17, 2016 and recorded November 7, 2016 as Instrument No. 2016115395, all among the Land Records of the District of Columbia (collectively, the “Ground Lease”).

EXHIBIT D

FORM OF BILL OF SALE

This BILL OF SALE ("Bill of Sale") is made as of _____, 2021 (the "Effective Date"), by and between _____ ("Seller"), _____ and ("Purchaser").

Recitals:

A. Pursuant to the Purchase and Sale Agreement dated as of June , 2021, by and among [BPG Acquisitions LLC, a Delaware limited liability company (the "Original Purchaser") and _____, as purchaser, and each of the Seller Parties listed on Exhibit A thereto, as sellers (as the same may be amended, modified and/or supplemented from time to time, the "Purchase Agreement"), [as such Purchase Agreement was assigned by Original Purchaser to Purchaser pursuant to the Assignment of the Purchase Agreement dated as of _____. 2021,] Seller is conveying to Purchaser certain real property located in _____ [the Commonwealth of Virginia or District of Columbia], together with all structures and other improvements located thereon and thereunder, which property is described on **Exhibit A** hereto (collectively, the "Property"). Capitalized terms used but not defined in this Assignment shall have the meanings ascribed to them in the Purchase Agreement.

B. Pursuant to the Purchase Agreement, Seller is to provide to Purchaser at the conveyance of the Property a bill of sale which is to assign, transfer and convey all of Seller's rights, title and interest, in and to the Personal Property included in the Property, including without limitation, the Personal Property listed on **Exhibit B** hereto (the "Transferred Personal Property").

C. It is expressly agreed, however, that the Transferred Personal Property shall not include (i) the Excluded Assets, (ii) the personal property owned by any Tenant or employee of the Property and (iii) any Unreleased Claims relating to Transferred Personal Property (collectively, the "Non-Assigned Property").

NOW THEREFORE, in consideration of the foregoing and Ten Dollars (\$10.00) and other good and valuable consideration in hand paid by Purchaser to the Seller, the receipt and sufficiency of which are hereby acknowledged, Seller does hereby GRANT, SELL and CONVEY to Purchaser all of the Transferred Personal Property EXCLUDING HOWEVER, the Non-Assigned Property.

Seller warrants that it is the lawful owner of the Transferred Personal Property, that Seller has the good and lawful right to sell and convey the Transferred Personal Property, that the Transferred Personal Property is free from any liens, encumbrances or rightful claims of others, and that it will defend Purchaser's title to the Transferred Personal Property against all persons whomsoever. EXCEPT AS AFORESAID OR AS OTHERWISE SET FORTH IN THE PURCHASE AGREEMENT (THE TERMS AND CONDITIONS OF WHICH ARE HEREBY INCORPORATED BY REFERENCE AS IF FULLY SET FORTH HEREIN), ALL OF THE TRANSFERRED PERSONAL PROPERTY IS USED AND IS CONVEYED AND ACCEPTED "AS IS" WITHOUT ANY WARRANTIES OR REPRESENTATIONS OF

WHATSOEVER KIND OR NATURE, INCLUDING, WITHOUT LIMITATION, AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, WHETHER EXPRESS OR IMPLIED, OR WHETHER WRITTEN OR ORAL CONCERNING ANY AND ALL DEFECTS OF A PHYSICAL NATURE, WHETHER IN MATERIAL OR WORKMANSHIP, WHETHER OR NOT ANY SUCH DEFECTS WOULD BE VISIBLE AND APPARENT UPON OWNER'S FULL INSPECTION AND EXAMINATION THEREOF.

This Bill of Sale shall be governed by and construed in accordance with the laws of the [Commonwealth of Virginia / District of Columbia], without reference to the choice of law doctrine of such jurisdiction.

This Bill of Sale shall be binding upon, and insure to the benefit of, Purchaser and Seller and their respective successors and assigns.

This Bill of Sale may be executed in one or more counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one agreement. In order to expedite the transaction contemplated herein, telecopied, facsimile, .PDF or other electronic signatures may be used in place of original signatures on this Agreement. Seller and Purchaser intend to be bound by the signatures on the telecopied, .PDF or other electronic document, are aware that the other party will rely on the telecopied, .PDF or other electronic signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the undersigned have executed this Bill of Sale as of the Effective Date.

SELLER:

[INSERT SIGNATURE BLOCK]

PURCHASER

[INSERT SIGNATURE BLOCK]

EXHIBIT A To Bill of Sale

Description of the Property

[Insert legal description and common name for each property to be conveyed]

EXHIBIT B To Bill of Sale

Transferred Personal Property

EXHIBIT E

FORM OF ASSIGNMENT OF INTANGIBLES

ASSIGNMENT AND ASSUMPTION OF INTANGIBLE PROPERTY

THIS ASSIGNMENT AND ASSUMPTION OF INTANGIBLE PROPERTY (this “Assignment”) is dated as of _____, 2021 (the “Effective Date”), by and between [PROPERTY SELLER] (“Assignor”), and [PURCHASER] (“Assignee”).

Recitals:

A. Pursuant to the Purchase and Sale Agreement dated as of June , 2021, by and among [BPG Acquisitions LLC, a Delaware limited liability company (the “Original Purchaser”)], and____, as purchaser, and each of the Seller Parties listed on Exhibit A thereto, as sellers (as the same may be amended, modified and/or supplemented from time to time, the “Purchase Agreement”), [as such Purchase Agreement was assigned by Original Purchaser to Purchaser pursuant to the Assignment of the Purchase Agreement dated as of ____, 2021,] Seller is conveying to Purchaser certain real property located in____[the Commonwealth of Virginia or District of Columbia], together with all structures and other improvements located thereon and thereunder, which property is described on **Exhibit A** hereto (collectively, the “Property”). Capitalized terms used but not defined in this Assignment shall have the meanings ascribed to them in the Purchase Agreement.

B. In connection with the above conveyance, Assignor is to assign, transfer and convey to Assignee to the extent assignable or transferable, all of Assignor’s right, title and interest in and to all Intangible Property included in the Property.

NOW THEREFORE, in consideration of the foregoing premises, of TEN and NO/100 DOLLARS (\$10.00) in hand paid by Assignee, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. Assignor hereby grants, transfers, assigns, delivers and conveys to Assignee as of the Effective Date, all of Assignor’s right, title and interest in and to the Intangible Property (collectively, the “Assigned Intangible Property”), but expressly excluding any Unreleased Claims pertaining to such Assigned Intangible Property. Assignor remains responsible for all liabilities and obligations of Assignor relating to the Assigned Intangible Property which pertain to the period prior to the Effective Date and, without duplication, any Unreleased Claims. Assignee shall be responsible for all liabilities and obligations relating to the Assigned Intangible Property which pertain to the period on or after the Effective Date.

2. Assumption. Assignee hereby assumes, and agrees to be bound by, all obligations and liabilities of Assignor under or relating to the Assigned Intangible Property which shall arise or accrue on and after the Effective Date.

3. Binding Effect. This Assignment shall inure to the benefit of, and be binding upon, each of the parties hereto and their respective successors and assigns.

4. Applicable Law. This Assignment shall be governed by and construed in accordance with the laws of the [Commonwealth of Virginia / District of Columbia], without reference to the choice of law doctrine of such jurisdiction.

5. Recitals. The recitals are herein incorporated into this Assignment.

6. Counterparts. This Assignment may be executed in multiple counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. In order to expedite the transaction contemplated herein, telecopied, facsimile, .PDF or other electronic signatures may be used in place of original signatures on this Agreement. Seller and Purchaser intend to be bound by the signatures on the telecopied, .PDF or other electronic document, are aware that the other party will rely on the telecopied, .PDF or other electronic signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

[Signatures follow on the next page]

IN WITNESS WHEREOF, the undersigned have executed this Assignment and Assumption of Intangible Property as of the Effective Date.

ASSIGNOR:

[INSERT SIGNATURE BLOCK]

ASSIGNEE:

[INSERT SIGNATURE BLOCK]

Exhibit A to Assignment and Assumption of Intangible Property

Description of the Property [See attached.]

EXHIBIT F

FORM OF ASSIGNMENT AND ASSUMPTION OF CONTRACTS AND LICENSES

ASSIGNMENT AND ASSUMPTION OF CONTRACTS AND LICENSES

THIS ASSIGNMENT AND ASSUMPTION OF CONTRACTS AND LICENSES (this “Assignment”) is made as of ____, 2021 (the “Effective Date”), by and between [SELLER] (“Assignor”), and [PURCHASER] (“Assignee”).

Recitals:

A. Pursuant to the Purchase and Sale Agreement dated as of June , 2021, by and among [BPG Acquisitions LLC, a Delaware limited liability company (the “Original Purchaser”)] and ____, as purchaser, and each of the Seller Parties listed on Exhibit A thereto, as sellers (as the same may be amended, modified and/or supplemented from time to time, the “Purchase Agreement”), [as such Purchase Agreement was assigned by Original Purchaser to Purchaser pursuant to the Assignment of the Purchase Agreement dated as of _____, 2021,] Seller is conveying to Purchaser certain real property located in ____ [the Commonwealth of Virginia or District of Columbia], together with all structures and other improvements located thereon and thereunder, which property is described on **Exhibit A** hereto (collectively, the “Property”). Capitalized terms used but not defined in this Assignment shall have the meanings ascribed to them in the Purchase Agreement.

B. In connection with the Purchase Agreement, Assignor has agreed to assign to Assignee the Assumed Contracts and the Licenses, on the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the foregoing premises, of TEN and NO/100 DOLLARS (\$10.00) in hand paid by Assignee, and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment.

(a) Assignor hereby grants, transfers, assigns, delivers and conveys to Assignee as of the Effective Date, all of Assignor’s right, title and interest in and to the Assumed Contracts listed on **Schedule 1** hereto, but expressly excluding any Unreleased Claims relating to any Assumed Contract. Assignor remains responsible for all liabilities, obligations, Claims or causes of action existing in favor of or asserted against Assignor relating to the Assumed Contracts, which pertain to the period prior to the Effective Date and, without duplication, any other Unreleased Claims.

(b) Assignor hereby grants, transfers and assigns to Assignee all right, title and interest of Assignor as licensor in and to each of the Licenses included in the Property (but excluding any Security Deposits held by licensor under the Licenses for which Purchaser received a credit against the Purchase Price under and pursuant to the Purchase Agreement at

Closing) and expressly excluding any Unreleased Claims relating to such Licenses. Assignor is not assigning any right to receive any fees or amounts payable under the Licenses and pertaining to Assignor's period of Property ownership (the "Assignor License Fee"), and any such Assignor License Fee as of the date hereof shall be collected and paid to Seller in the manner provided by the Purchase Agreement. Assignor remains responsible for all liabilities, obligations, Claims or causes of action existing in favor of or asserted against Assignor relating to the Licenses, which pertain to the period prior to the Effective Date and, without duplication, any other Unreleased Claims.

2. Assumption.

(a) Assignee hereby assumes, and agrees to be bound by, all obligations and liabilities of Assignor under or relating to the Assumed Contracts which shall arise or accrue on and after the Effective Date.

(b) Assignee hereby assumes, and agrees to be bound by, all of the covenants, agreements and obligations of Assignor as licensor under the Licenses, which shall arise or accrue on and after the Effective Date.

3. Modification. This Assignment may not be modified except in a writing signed by both parties.

4. Binding Effect. This Assignment shall inure to the benefit of, and be binding upon, each of the parties hereto and their respective successors and assigns.

5. Applicable Law. This Assignment shall be governed by and construed in accordance with the laws of the [Commonwealth of Virginia / District of Columbia], without reference to the choice of law doctrine of such jurisdiction.

6. Recitals. The recitals are herein incorporated into this Assignment.

7. Counterparts. This Assignment may be executed in multiple counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. In order to expedite the transaction contemplated herein, telecopied, facsimile, .PDF or other electronic signatures may be used in place of original signatures on this Agreement. Seller and Purchaser intend to be bound by the signatures on the telecopied, .PDF or other electronic document, are aware that the other party will rely on the telecopied, .PDF or other electronic signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

[Signatures appear on the following page]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of Contracts and Licenses as of the Effective Date.

ASSIGNOR:

[INSERT SIGNATURE BLOCK]

ASSIGNEE:

[INSERT SIGNATURE BLOCK]

Exhibit A to Assignment and Assumption of Contracts

Description of the Property [See attached]

Schedule 1 to Assignment and Assumption of Contracts

Assigned Contracts [See attached]

EXHIBIT G

FORM OF ASSIGNMENT AND ASSUMPTION OF LEASES

ASSIGNMENT AND ASSUMPTION OF LEASES

THIS ASSIGNMENT AND ASSUMPTION OF LEASES (this “Assignment”) is dated as of __, 2021 (the “Effective Date”), by and between [SELLER] (“Assignor”), and [PURCHASER] (“Assignee”).

Recitals:

A. Pursuant to the Purchase and Sale Agreement dated as of June , 2021, by and among [BPG Acquisitions LLC, a Delaware limited liability company (the “Original Purchaser”)] and __, as purchaser, and each of the Seller Parties listed on Exhibit A thereto, as sellers (as the same may be amended, modified and/or supplemented from time to time, the “Purchase Agreement”), [as such Purchase Agreement was assigned by Original Purchaser to Purchaser pursuant to the Assignment of the Purchase Agreement dated as of __, 2021,] Seller is conveying to Purchaser certain real property located in __[the Commonwealth of Virginia or District of Columbia], together with all structures and other improvements located thereon and thereunder, which property is described on Exhibit A hereto (collectively, the “Property”). Capitalized terms used but not defined in this Assignment shall have the meanings ascribed to them in the Purchase Agreement.

B. In connection with the Purchase Agreement, Assignor has agreed to assign to Assignee the Leases on the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the foregoing premises, of TEN and NO/100 DOLLARS (\$10.00) in hand paid by Assignee, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. For good and valuable consideration received by Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby grants, transfers and assigns to Assignee all right, title and interest of Assignor as landlord in and to each of the Leases included in the Property (but excluding any Security Deposits held by landlord under the Leases for which Purchaser received a credit against the Purchase Price under the Purchase Agreement at Closing) and any other use and occupancy agreements (other than the Licenses) related to the Property (such Leases and such use and occupancy agreements (other than the Licenses), collectively, the “Assigned Leases”), but expressly excluding any Unreleased Claims pertaining to such Assigned Leases. Assignee acknowledges that any Delinquent Rent for the period prior to the Closing Date for the Assigned Leases as of the date hereof shall be collected and paid to Seller, subject to and in accordance with the Purchase Agreement. Assignor remains responsible for all liabilities, obligations, Claims or causes of action existing in favor of or asserted against Assignor relating to the Assigned Leases, which pertain to the period prior to the Effective Date and, without duplication, any other Unreleased Claims.

1. Assumption. Assignee hereby assumes, and agrees to be bound by, all of the covenants, agreements and obligations of Assignor as landlord under the Assigned Leases, which shall arise or accrue on and after the date of this Assignment, and Assignee further assumes all liability of Assignor for the proper refund or return of the Security Deposits made by Tenants under the Assigned Leases for which Purchaser received a credit against the Purchase Price under the Purchase Agreement at the Closing if, when and as required by the Assigned Leases or otherwise by law.
2. Modification. This Assignment may not be modified except in a writing signed by both parties.
3. Binding Effect. This Assignment shall inure to the benefit of, and be binding upon, each of the parties hereto and their respective successors and assigns.
4. Applicable Law. This Assignment shall be governed by and construed in accordance with the laws of the [Commonwealth of Virginia / District of Columbia], without reference to the choice of law doctrine of such jurisdiction.
5. Recitals. The recitals are herein incorporated into this Assignment.
6. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument. In order to expedite the transaction contemplated herein, telecopied, facsimile, .PDF or other electronic signatures may be used in place of original signatures on this Agreement. Seller and Purchaser intend to be bound by the signatures on the telecopied, .PDF or other electronic document, are aware that the other party will rely on the telecopied, .PDF or other electronic signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

[Signatures of the parties are set forth on the next page]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of Leases as of the Effective Date.

ASSIGNOR:

[INSERT SIGNATURE BLOCK]

ASSIGNEE:

[INSERT SIGNATURE BLOCK]

Exhibit A to Assignment and Assumption of Leases

Description of the Property [See attached.]

EXHIBIT H

FORM OF FIRPTA CERTIFICATE CERTIFICATE OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code provides that a transferee of a United States real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a United States real property interest by the Transferor (defined in paragraph 1 below), the undersigned hereby certifies the following:

[1. [SELLER] ("Transferor"), a_____, is not a disregarded entity (as that term is defined in the Internal Revenue Code and Treasury Regulations).]

[1. [SELLER],____a____, is disregarded as an entity separate from Washington Real Estate Investment Trust, a Maryland real estate investment trust ("Transferor") for U.S. federal income tax purposes. Transferor is not a disregarded entity (as that term is defined in the Internal Revenue Code and Treasury Regulations).]

Transferor is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Treasury Regulations);

Transferor's U.S. employer tax identification number is____-____;

Transferor's office address is 1775 Eye Street, NW, Suite 1000, Washington, D.C. 20006.

The undersigned understands that this certification may be disclosed to the Internal Revenue Service by transferee, [PURCHASER], and that any false statement contained herein could be punished by fine, imprisonment or both.

Under penalties of perjury, the undersigned hereby declares that he or she has examined this certification and to the best of his or her knowledge and belief it is true, correct, and complete, and he or she further declares that he or she has authority to sign this certification on behalf of Transferor

Executed by the Transferor this____day of____, 2021.

TRANSFEROR:

[INSERT SIGNATURE BLOCK]

EXHIBIT I

FORM OF NOTICE TO TENANTS/LICENSEES

___, 2021

(Name and Address of Tenant/Licensee)

RE: Notice of Change of Ownership of [Name and address of Property]

Dear (Name of Tenant/Licensee Contact):

You are hereby notified as follows:

- (1) That as of the date hereof, [SELLER] has transferred, sold, assigned, and conveyed all of its interest in and to the above-described property, (the "Property") to [PURCHASER] (the "New Owner").
- (2) Future rental payments with respect to your leased premises at the Property, and any future notices or other correspondence relating to your lease or contract, should be made to the New Owner in accordance with your lease terms at the following address:

—
—
—

- (3) Your security deposit in the amount of \$_____ is being held by the New Owner and as such the New Owner shall be responsible for holding the same in accordance with the terms of your lease.

Very truly yours,

[INSERT SELLER SIGNATURE BLOCK]

EXHIBIT J-12

FORM OF OWNER'S AFFIDAVIT

THE UNDERSIGNED, having been duly sworn on oath, states the following:

- a. The undersigned, on behalf of Owner (as hereinafter defined), is authorized to execute this Affidavit and has the ability to execute all instruments necessary to convey the Property (as hereinafter defined) pursuant to authority under the applicable organizational and governance documents of Owner.
- b. That, we have been the fee simple owner ("Owner") of the property described below (the "Property") for at least 123 days prior to the date hereof:

SEE ATTACHED EXHIBIT "A"

- c. That, to the knowledge of the undersigned, there are no unpaid bills or claims for work, services or labor performed or material furnished on Owner's behalf in connection with repairs or improvements on the Property or for services of architects, surveyors or engineers, within one hundred twenty-three (123) days prior to the date of this Affidavit, other than those which shall be paid in the normal course of business;
 - d. That, to the knowledge of the undersigned, no adverse claims have been made in writing to the undersigned as to the title to the Property;
 - e. That, to the knowledge of the undersigned, there are no parties in possession of the Property other than tenants under unrecorded leases and licensees under unrecorded licenses, none of which have an option to purchase the Property, a right of first refusal to purchase the Property, or any other right of a similar nature;
 - f. That, to the knowledge of the undersigned, there is no off-record written agreement or contract for conveyance, deed, deed of trust, mortgage, lease (other than the above said unrecorded leases), easement, license, or other similar encumbrance, that is in existence, adversely affecting the title to the Property, except those in connection with the transaction for which this Affidavit is given;
 - g. THAT NO SUITS, JUDGEMENTS, PROCEEDINGS IN BANKRUPTCY OR EXECUTIONS HAVE BEEN INSTITUTED BY OR, TO THE KNOWLEDGE OF THE UNDERSIGNED, AGAINST THE OWNER IN ANY COURT IN ANY STATE.
 - h. That, to the knowledge of the undersigned, except as revealed in the real property records of the county in which the Property is located, there are no liens for past due taxes or assessments of any nature, for any paving, sidewalk, curbing, sewer or any other street improvements of any kind against the Property or the Owner.
-

- i. Owner, recognizing that funding may occur prior to the Deed being officially filed for record in the appropriate Clerk's Office, agrees that in consideration of the Company (as hereinafter defined) issuing said policy or policies without exception to any matters which may arise between the most recent effective date of the commitment for title insurance and the date the documents creating the interest being insured are filed for record (which matters may constitute an encumbrance on or affect the title), to promptly defend, remove, bond or otherwise dispose of any encumbrance, lien or objectionable matter to title which may arise or be filed, as the case may be, against said property as a result of the acts or omissions of Owner during the period of time between the most recent effective date of the Commitment for Title Insurance No. _____ issued by the Company (the "Commitment") and the date the documents are filed for record (not to exceed ten (10) days from the date hereof). Owner further agrees to hold harmless and indemnify the Company (as hereinafter defined) against all losses, expenses, costs and fees (including, but not limited to, attorney fees) which may arise out of Owner's failure to so remove, bond or otherwise dispose of any said liens, encumbrances or objectionable matters.

This Affidavit is given to induce Fidelity National Title Insurance Company (the "Company") to issue an endorsement to its policy of title insurance with full knowledge that the Company will rely upon the accuracy of same. That Owner further states that it is familiar with the nature of an oath; and with the penalties as provided by the laws of the [Commonwealth of Virginia / District of Columbia] for falsely swearing to statements made in an instrument of this nature. The Owner further certifies that it has read and understands the full facts of this Affidavit. The Owner does hereby agree to indemnify and hold the Company harmless of and from any and all loss, cost, damage, and expense of every kind, including attorneys' fees, which said Company shall or may suffer or incur or become liable for under its said policy or policies directly or indirectly, due to its reliance on the accuracy of the foregoing statements or in connection with its enforcement of its rights under this Agreement.

Date: __, 2021

[INSERT SIGNATURE BLOCK]

By: __ Name: __ Title: __

STATE OF __ COUNTY OF __

)
ss.
)

I hereby certify that on this __ day of __, 2021, before me personally appeared __, to me known to be the person described in and who executed the foregoing instrument as __ of __, and acknowledged that he/she is duly authorized to execute the same.

My term of office expires:

Notary Public

Exhibit “A” to Owner’s Affidavit and Agreement Legal Description

[See attached.]

EXHIBIT J-2

INTENTIONALLY OMITTED

EXHIBIT K

FORM OF ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT

ASSIGNMENT OF PURCHASE AGREEMENT

This Assignment of Purchase Agreement (this “Assignment”) is made as of ___, 2021 (the “Effective Date”), by and among [PURCHASER], a ___ (“Assignor”), and the Assignees (defined below).

R E C I T A L S

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns and transfers to each of the Assignees certain rights, specified below, under that certain Purchase and Sale Agreement dated as of June , 2021, (as such Purchase and Sale Agreement may be amended, modified and/or supplemented from time to time, collectively, “Purchase Agreement”), by and among each of the parties named on Exhibit “A” attached thereto (collectively, the “Seller”), and Assignor and ___, as purchaser, to wit:

A. Assignor hereby assigns and transfers to ___ (“[ASSIGNEE #1]”), its rights under the Purchase Agreement to acquire the real property and improvements known as ___ and the assets related to such property located at ___.

B. Assignor hereby assigns and transfers to ___ (“[ASSIGNEE #2]”), its rights under the Purchase Agreement to acquire the real property and improvements known as and the assets related to such property located at ___.

C. Assignor hereby assigns and transfers to ___ (“[ASSIGNEE #3]”), its rights under the Purchase Agreement to acquire the real property and improvements known as and the assets related to such property located at ___.

D. [...]

[E.] Assignor represents and warrants that it has not pledged, assigned, sold or otherwise transferred any of its rights, title, and/or interest in, to and under the Purchase Agreement or the Properties to any person or entity other than to the assignees named above (each an “Assignee,” and collectively the “Assignees”), pursuant to this Assignment. [Furthermore, Assignee represents and warrants that such Assignee is a disregarded entity of Assignor for Federal income tax purposes. The parties hereby acknowledge and agree that Seller is a third party beneficiary of the terms of the immediately preceding sentence]3.

Each Assignee hereby accepts the foregoing assignment and agrees to assume and be bound by all of the obligations and liabilities of Assignor under the Purchase Agreement as relates to the respective Property assigned to such Assignee under this Assignment, to the extent that such obligations and liabilities accrue on or after the Effective Date.

[Assignor shall indemnify, defend and hold the applicable Assignee and each of its affiliates, members, managers, officers, agents and employees harmless from any liability, loss, cost, expense, damage or injury that such party may sustain as a result of any breach or default under the Purchase Agreement as relates to the respective Property assigned to such Assignee under this Assignment by Assignor prior to the Effective Date.

The applicable Assignee shall indemnify, defend and hold Assignor and each of its affiliates, members, managers, officers, agents and employees harmless from any liability, loss, cost, expense, damage or injury that such party may sustain as a result of any default under the Agreement by such Assignee on or after the Effective Date.]⁴

This Assignment may be executed simultaneously or in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Assignment may be executed and delivered by facsimile, PDF, or by means of “DocuSign.”

This Assignment and the legal relations between the parties hereto shall be governed by and construed and enforced in accordance with the laws of the District of Columbia, without regard to its principles of conflicts of law.

This Assignment shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns.

Capitalized terms used in this Assignment and not defined elsewhere herein shall have the same meanings as those capitalized terms set forth in the Purchase Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Assignment and Assumption of Purchase Agreement as of _____
_, 2021.

ASSIGNOR:

[INSERT SIGNATURE BLOCK]

ASSIGNEES:

[INSERT SIGNATURE BLOCK] [INSERT SIGNATURE BLOCK]

[INSERT SIGNATURE BLOCK]

(...)

[SELLERS:]

THE UNDERSIGNED SELLERS HEREBY ACKNOWLEDGE AND CONSENT TO THE ASSIGNMENT AND ASSUMPTION
CONTEMPLATED HEREIN:]

[INSERT SIGNATURE BLOCKS OF ALL SELLERS]

EXHIBIT L-1

FORM OF TENANT ESTOPPEL CERTIFICATE

TENANT: ____

PROPERTY: ____

TENANT ESTOPPEL CERTIFICATE

To: [____] *[NTD: Insert Seller]* (“**Seller**”), its successors and assigns, any purchaser of the Property, including BPG Acquisitions LLC, its successors and assigns (“**Buyer**”) and any actual or prospective lender making a loan secured directly or indirectly by the Property or the equity interests in Buyer (collectively, “**Lender**”).

Re: Lease dated____(together with all amendments, modifications, side letters supplements and/or agreements related thereto as set forth on the attached Exhibit A, the “**Lease**”) executed between (“**Landlord**”), and (“**Tenant**”), for those premises containing approximately____square foot building located at____.

Ladies and Gentlemen:

The undersigned Tenant understands that Buyer intends to acquire and/or finance the acquisition of that property located at ____ (“**Property**”) from Seller. The

undersigned Tenant does hereby certify to Buyer, Lenders and their respective successors and assigns as follows:

- A. Tenant has not assigned its interest in the Lease and there are no subleases with respect to the Lease. The Lease is in full force and effect, is a valid and binding obligation of Tenant, and represents the entire agreement between the parties as to the Property, and there are no side agreements, modifications, amendments, assignments or supplements with respect thereto, except as set forth on Exhibit A.
 - B. No uncured default exists under the Lease on the part of Tenant, or, to Tenant’s knowledge, Landlord thereunder, and no event has occurred that would, except for a lapse of time, the giving of notice, or both, constitute a default under the Lease on the part of Tenant or Landlord thereunder.
 - C. The Landlord has fulfilled all of its obligations under the Lease to date and has satisfied all commitments, arrangements and understandings made to induce Tenant to enter into the Lease.
 - D. Tenant is not entitled to any concession or rebate of rent or other charges from time to time due and payable under the Lease, and there are no unpaid or unreimbursed construction allowances or other offsets due Tenant under the
-

Lease, except as follows (if none, state "none"): _____. Tenant has taken possession and is currently occupying the premises demised to it under its Lease.

- E. Tenant has not paid a security or other deposit with respect to the Lease, except as follows (if none, state "none"): _____. The Lease is guaranteed by (name guarantor or if none, say "none"):_____
 - F. The current fixed monthly rent under the Lease is \$____. Tenant is currently paying additional rent on an estimated basis at the rate of \$ per month for CAM and \$____per month for real estate taxes. Tenant has paid all fixed rent and additional rent under the Lease through and including____20 .
 - G. Tenant has not paid any rentals in advance except for the current month of ____20 .
 - H. The Term of the Lease commenced on__and expires on____. Tenant has the following extension rights, if any:_____.
 - I. Except as expressly set forth in the Lease, Tenant has no options to extend the Lease, to lease additional space at the Property, and Tenant has no right of first refusal with respect to leasing additional space.
 - J. Except as stated herein, Tenant has no termination options (other than standard termination options in connection with a casualty or condemnation) or options or rights of first refusal to purchase the Property or any portion thereof:_____.
 - K. There are no actions, voluntary or involuntary, pending or, to Tenant's knowledge, threatened against Tenant under the bankruptcy laws of the United States or any state thereof.
 - L. Tenant recognizes and acknowledges that it is making these representations to Seller and Buyer, their respective Lenders and their respective successors and assigns with the intent that such parties may rely hereon.
 - M. The individual executing this Certificate on behalf of Tenant is duly authorized to so execute this Certificate on behalf of Tenant.
-

Very truly yours, TENANT:

a By: Name: Title:

Note: If there are any blanks in this Tenant Estoppel Certificate that have not been completed by Tenant, the word “none” shall be deemed to have been inserted therein.

Exhibit: List of all Lease documents, including any side agreements, modifications, amendments, assignments or supplements.

Exhibit A

List of Lease Documents

EXHIBIT L-2

FORM OF SELLER LEASE ESTOPPEL CERTIFICATE

TENANT: ____

PROPERTY: ____

SELLER ESTOPPEL CERTIFICATE

THIS IS TO CERTIFY TO ____ LLC (“**BUYER**”), ANY ACTUAL OR

PROSPECTIVE LENDER MAKING A LOAN SECURED DIRECTLY OR INDIRECTLY BY THE PROPERTY OR THE EQUITY INTERESTS IN BUYER (COLLECTIVELY, “**LENDER**”) AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS THAT:

- A. ____ is the Lessee (“**Tenant**”) under that certain Lease (together with all amendments, modifications, side letters supplements and/or agreements related thereto as set forth on the attached Exhibit A, the “**Lease**”) dated ____ by and between ____, as Landlord (“**Landlord**” or “**Seller**”), and Tenant, covering those certain premises (“**Premises**”) containing approximately ____ square foot in the building located at ____ (“**Property**”).
 - B. Tenant has not assigned its interest in the Lease and there are no subleases with respect to the Lease. The Lease is in full force and effect, is a valid and binding obligation of Tenant, and represents the entire agreement between the parties as to the Property, and there are no side agreements, modifications, amendments, assignments or supplements with respect thereto, except as set forth on Exhibit A.
 - C. No uncured default exists under the Lease on the part of Landlord thereunder or, to Landlord’s knowledge, on the part of Tenant thereunder. No event has occurred that would, except for a lapse of time, the giving of notice, or both, constitute a default under the Lease on the part of Landlord thereunder or, to Landlord’s knowledge, on the part of Tenant thereunder.
 - D. The Landlord has fulfilled all of its obligations under the Lease to date and has satisfied all commitments, arrangements and understandings made to induce Tenant to enter into the Lease.
 - E. Tenant is not entitled to any concession or rebate of rent or other charges from time to time due and payable under the Lease and there are no unpaid or unreimbursed construction allowances or other offsets due Tenant under the Lease, except as follows (if none, state “none”): ____. Tenant has taken possession and is currently occupying the premises demised to it under its Lease.
-

- A. Tenant has not paid a security or other deposit with respect to the Lease, except as follows (if none, state "none");__. The Lease is guaranteed by (name guarantor or if none, say "none");_____.
- H. The current fixed monthly rent under the Lease is \$__. Tenant is currently paying additional rent on an estimated basis at the rate of \$_____per month for CAM and \$_____per month for real estate taxes. Tenant has paid all fixed rent and additional rent under the Lease through and including_____20 .
- I Tenant has not paid any rentals in advance except for the current month of _____20.
- J. The Term of the Lease commenced on__and expires on__. Tenant has the following extension rights, if any:_____.
- K. Except as expressly set forth in the Lease, Tenant has no options to extend the Lease, to lease additional space at the Property, and Tenant has no right of first refusal with respect to leasing additional space.
- L. Except as stated herein, Tenant has no termination options (other than standard termination options in connection with a casualty or condemnation) or options or rights of first refusal to purchase the Property or any portion thereof:_____.
- M. There are no actions, voluntary or involuntary, pending or threatened against Tenant under the bankruptcy laws of the United States or any state thereof.
- N. The undersigned recognizes and acknowledges that it is making these representations to Buyer, its Lenders and their respective successors and assigns with the intent that such parties may rely hereon.
- O. The individual executing this Certificate on behalf of the Seller is duly authorized to so execute this Certificate on behalf of the Seller.

DATED this__day of__, 2021.

SELLER:

a _____

By: _____ Name: _____ Title: _____

Note: If there are any blanks in this Seller Estoppel Certificate that have not been completed by Seller, the word “none” shall be deemed to have been inserted therein.

Exhibit: List of all Lease documents, including any side agreements, modifications, amendments, assignments or supplements.

Exhibit A

List of Lease Documents

EXHIBIT L-3

FORM OF GROUND LESSOR ESTOPPEL CERTIFICATE

GROUND LESSOR ESTOPPEL CERTIFICATE
(2000 M Street NW, Washington, DC)

—
c/o _____
—
—

Re: 2000 M Street NW, Washington, DC Dear Madam or Sir:

Reference is made to the Indenture of Lease more particularly described on Exhibit A attached to this Ground Lessor Estoppel Certificate (as amended, the “Ground Lease”), which Ground Lease affects the land located at 2000 M Street NW, Washington, DC (the “Property”). You have advised us that WashREIT 2000 M St Trustee LLC, as trustee under the 2000 M St Revocable Trust Agreement dated October 17, 2016, the current Lessee under the Ground Lease (“Lessee”), intends to assign its interest as Lessee under the Ground Lease to (together with its successors and assigns, “Buyer”). The undersigned, 2000 M Street NW Ground Owner LLC (“Lessor”), is the current Lessor under the Lease.

Capitalized terms in this Estoppel Certificate have the meanings set forth in the Ground Lease.

The undersigned Lessor does hereby certify to Buyer and to any current or prospective lender providing one or more loans to Buyer (or the holder of equity interests in Buyer) to finance a portion of the purchase price for the Lessee’s interest under the Ground Lease, (together with their respective successors and assigns, “Lenders”), as of the date set forth by its signature below, as follows:

- A. Except as set forth on Exhibit A attached to this Estoppel Certificate, the Ground Lease is unmodified and is in full force and effect.
- B. Rent under the Ground Lease has been paid through the month of June, 2021. All additional rent due under the Ground Lease has been paid in full.
- C. Lessee is not in default in keeping, observing or performing any term, covenant agreement, provision, condition or limitation contained in the Ground Lease.

This Estoppel Certificate may be relied upon by Lessee, Buyer, and any proposed Lender.

[No further text on this page]

[Signature page for 2000 M Street Ground Lessor Estoppel Certificate]

LESSOR:

2000 M STREET NW GROUND OWNER LLC

By: __ Name: __ Title: __

Date: June , 2021

EXHIBIT A LEASE DOCUMENTS

1. Indenture of Lease dated October 4, 1971, by and between The Prudential Insurance Company of America (“Prudential”), as Lessor, and Juster Construction Corp., as Lessee.
 2. Assignment of Ground Lease dated July 15, 1982, by and between Juster Construction Corp., as Assignor, and Juster Associates Limited Partnership, as Assignee.
 3. Assignment of Ground Lease dated December 15, 1994, by and between Prudential, as Assignor, and John C. Baldwin, James C. McIntosh and Hawaiian Trust Company, Limited, Trustees of the Trust Created by Article Eighth of The Last Will and Testament (as amended by codicils thereto) of Harold K.L. Castle, deceased, as Assignee.
 4. Assignment and Assumption of Ground Lease dated December 4, 2007, by and between Juster Associates Limited Partnership, as Assignor, and Washington Real Estate Investment Trust, as Assignee.
 5. First Amendment to Indenture of Lease dated August 31, 2012, between Castle Family LLC, as Lessor, and Washington Real Estate Investment Trust, as Lessee.
 6. Second Amendment to Indenture of Lease dated February 27, 2015, by and between Castle Family LLC, as Lessor, and Washington Real Estate Investment Trust, as Lessee.
 7. Third Amendment to Indenture of Lease dated October 17, 2016, by and between Castle Family, LLC, as Lessor, and WashREIT 2000 M St Trustee LLC, as trustee under the 2000 M St Revocable Trust Agreement dated October 17, 2016.
 8. Assignment and Assumption of Lease dated as of November 24, 2020, by and between Castle Family LLC, as Assignor, and 2000 M Street NW Ground Owner LLC, as Assignee.
-

EXHIBIT M

FORM OF REA ESTOPPEL

____, 2021

—

—

Re: _____ (the “REA”)

Ladies and Gentlemen:

The undersigned hereby certifies that:

1. The REA is in full force and effect and unmodified.
2. To its knowledge, there are no violations against [____], or events or circumstances that, with notice and/or the passage of time, would result in a violation by [____] under the REA.
3. To its knowledge, there are no sums currently due or payable by [____] under the REA.
4. To its knowledge, there are no assessments against or other charges payable by [____] under the REA that remain unpaid.

The undersigned acknowledges and agrees that [BPG Acquisitions LLC], a Delaware limited liability company, and its lenders and their respective affiliates, successors and assigns, are entitled to rely on the foregoing.

[Remainder of page intentionally left blank.]

By:___ Name:___ Title:___

STATE OF __ COUNTY OF ____

)
ss.
)

I hereby certify that on this__day of__, 2021, before me personally appeared
__, to me known to be the person described in and who executed the foregoing instrument as____of__, and acknowledged that he/she is duly
authorized to execute the same.

Notary Public

My term of office expires:

EXHIBIT N

UST DISCLOSURE FORMS (DC PROPERTIES)

[see attached]

GOVERNMENT OF THE DISTRICT OF COLUMBIA
District Department of the Environment
Environmental Protection Administration

Underground Storage Tank Branch



Toxic Substance Division

UST REAL ESTATE TRANSFER

DISCLOSURE FORM

(FOR ALL PROPERTIES OTHER THAN SINGLE FAMILY HOMES)

The Underground Storage Tank (UST) Management Act of 1990, as amended, and implementing regulations, require that sellers of real property in the District of Columbia inform prospective purchasers in writing, prior to entering into a contract for sale, of the existence or removal of any USTs of which the seller has knowledge. If the sale is of commercial property, seller is also required to inform prospective purchasers of any prior use of the property of which seller has actual knowledge which suggests the existence of tanks on the property. For example, if seller knows there was formerly a gas station at the site, he is required to disclose this fact. Sellers of individual condominium or cooperative units are not subject to the disclosure requirements. Sellers of single family homes should use the appropriate form or provide disclosure in the sales contract.

Seller's Name: WRIT 1140 CT LLC

Address of property to be sold: 1140 Connecticut Avenue, N.W., Washington, D.C. 20036

To the best of your knowledge, are there any underground storage tanks (USTs) located on or under the above-referenced real property? Yes ☐ No ☒

- 2) If yes, how many USTs are located on the property?
- a) What is the capacity of the tanks? _____
- b) Are they presently in service _____ or abandoned _____?
- c) If in service, for what purpose are they used? _____
- d) If abandoned, have you complied with all requirements of the D.C. UST Regulations pertaining to closure of USTs? Yes ☐ Don't know ☐
- 3) Have you removed any USTs during the period of time you have owned the above-referenced property? Yes ☐ No ☒
- 4) If Yes, how many USTs did you remove? _____ When? _____
- a) What were their capacities? _____
- b) Have you complied with all requirements of the DC UST Regulations pertaining to closure of USTs? Yes ☐ No ☐ Don't know ☐
- 5) Do you know of any prior uses of the property which suggest that USTs may be or have been used on the property? Yes ☐ No ☒
- If yes, please describe the former use _____
- 6) Do you know of any contamination (soil/groundwater) on the property which resulted from prior use of the UST(s). Yes ☐ No ☒ Don't know ☐

Seller: See attached

Date: June 14, 2021

PURCHASER ACKNOWLEDGES THAT PURCHASER HAS RECEIVED THE ABOVE
DISCLOSURES PRIOR TO SIGNING A CONTRACT FOR PURCHASE.

Purchaser: See attached

Date: June 14, 2021

Information pertaining to USTs and UST removals of which the D.C. Government has received notification, is on file with the UST Branch at DDOE.

DISTRICT
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2 of 2

Seller:

WRIT 1140 CT LLC,
a Delaware limited liability company

By /s/Andrew Leahy .
Name: Andrew Leahy
Title: Vice President

Purchaser:

BPG ACQUISITIONS LLC,
a Delaware limited liability company

By: ____ Name:
Title: ____

Purchaser:

BPG ACQUISITIONS LLC,

a Delaware limited liability
company

By: 

Name: Robert Swennes

Title: Senior Vice President – Investments

GOVERNMENT OF THE DISTRICT OF COLUMBIA
District Department of the Environment
Environmental Protection Administration

Underground Storage Tank Branch



Toxic Substance Division

UST REAL ESTATE TRANSFER

DISCLOSURE FORM

(FOR ALL PROPERTIES OTHER THAN SINGLE FAMILY HOMES)

The Underground Storage Tank (UST) Management Act of 1990, as amended, and implementing regulations, require that sellers of real property in the District of Columbia inform prospective purchasers in writing, prior to entering into a contract for sale, of the existence or removal of any USTs of which the seller has knowledge. If the sale is of commercial property, seller is also required to inform prospective purchasers of any prior use of the property of which seller has actual knowledge which suggests the existence of tanks on the property. For example, if seller knows there was formerly a gas station at the site, he is required to disclose this fact. Sellers of individual condominium or cooperative units are not subject to the disclosure requirements. Sellers of single family homes should use the appropriate form or provide disclosure in the sales contract.

Seller's Name: WashREIT 1220 19TH ST Trustee LLC

Address of property to be sold: 1220 19th Street N.W., Washington, D.C. 20036

To the best of your knowledge, are there any underground storage tanks (USTs) located on or under the above-referenced real property? Yes ☐ No ☒

- 2) If yes, how many USTs are located on the property?
a) What is the capacity of the tanks? _____
b) Are they presently in service _____ or abandoned _____?
c) If in service, for what purpose are they used? _____
d) If abandoned, have you complied with all requirements of the D.C. UST Regulations pertaining to closure of USTs? Yes ☐ Don't know ☐
- 3) Have you removed any USTs during the period of time you have owned the above-referenced property? Yes ☐ No ☒
- 4) If Yes, how many USTs did you remove? _____ When? _____
a) What were their capacities? _____
b) Have you complied with all requirements of the DC UST Regulations pertaining to closure of USTs? Yes ☐ No ☐ Don't know ☐
- 5) Do you know of any prior uses of the property which suggest that USTs may be or have been used on the property? Yes ☒ No ☐
If yes, please describe the former use Per Phase 1 report, a UST was located on the property from 1924 to 1975 —usage and size unknown.
- 6) Do you know of any contamination (soil/groundwater) on the property which resulted from prior use of the UST(s). Yes ☐ No ☒ Don't know ☐

Seller: See attached Date: June 14, 2021

PURCHASER ACKNOWLEDGES THAT PURCHASER HAS RECEIVED THE ABOVE
DISCLOSURES PRIOR TO SIGNING A CONTRACT FOR PURCHASE.

Purchaser: See attached Date: June 14, 2021

Information pertaining to USTs and UST removals of which the D.C. Government has received notification, is on file with the UST Branch at DDOE.

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2 of 2

Seller:

WASHREIT 1220 I 9TH ST TRUSTEE LLC,
a Delaware limited liability company

By: /s/Andrew Leahy

Name: Andrew Leahy
Title: Vice President

Purchaser:

BPG ACQUISITIONS LLC,
a Delaware limited liability company

By: ____ Name :

Title: ____

Purchaser:

BPG ACQUISITIONS LLC, a Delaware limited liability company

By: 

Name: Robert Swennes

Title: Senior Vice President – I

GOVERNMENT OF THE DISTRICT OF COLUMBIA
District Department of the Environment
Environmental Protection Administration

Underground Storage Tank Branch



Toxic Substance Division

UST REAL ESTATE TRANSFER

DISCLOSURE FORM

(FOR ALL PROPERTIES OTHER THAN SINGLE FAMILY HOMES)

The Underground Storage Tank (UST) Management Act of 1990, as amended, and implementing regulations, require that sellers of real property in the District of Columbia inform prospective purchasers in writing, prior to entering into a contract for sale, of the existence or removal of any USTs of which the seller has knowledge. If the sale is of commercial property, seller is also required to inform prospective purchasers of any prior use of the property of which seller has actual knowledge which suggests the existence of tanks on the property. For example, if seller knows there was formerly a gas station at the site, he is required to disclose this fact. Sellers of individual condominium or cooperative units are not subject to the disclosure requirements. Sellers of single family homes should use the appropriate form or provide disclosure in the sales contract.

Seller's Name: WRIT ANC LLC

Address of property to be sold: 1627 Eye Street, N.W., Washington, D.C. 20006

To the best of your knowledge, are there any underground storage tanks (USTs) located on or under the above-referenced real property? Yes ☐ No ☒

2) If yes, how many USTs are located on the property?

a) What is the capacity of the tanks? _____

b) Are they presently in service _____ or abandoned _____?

c) If in service, for what purpose are they used? _____

d) If abandoned, have you complied with all requirements of the D.C. UST Regulations pertaining to closure of USTs? Yes ☐ Don't know ☐

3) Have you removed any USTs during the period of time you have owned the above-referenced property?

Yes ☐ No ☒

4) If Yes, how many USTs did you remove? _____ When? _____

a) What were their capacities? _____

b) Have you complied with all requirements of the DC UST Regulations pertaining to closure of USTs?

Yes ☐ No ☐ Don't know ☐

5) Do you know of any prior uses of the property which suggest that USTs may be or have been used on the property? Yes ☐ No ☒

If yes, please describe the former use _____

6) Do you know of any contamination (soil/groundwater) on the property which resulted from prior use of the UST(s). Yes ☐ No ☒ Don't know ☐

Seller: See attached Date: June 14, 2021

PURCHASER ACKNOWLEDGES THAT PURCHASER HAS RECEIVED THE ABOVE
DISCLOSURES PRIOR TO SIGNING A CONTRACT FOR PURCHASE.

Purchaser: See attached Date: June 14, 2021

Information pertaining to USTs and UST removals of which the D.C. Government has received
notification, is on file with the UST Branch at DDOE.

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2 of 2

Seller:

WRIT ANC LLC, a Delaware limited liability company

By /s/Andrew Leahy
Name : Andrew Leahy
Title: Vice President


Purchaser:

BPG ACQUISITIONS LLC,
a Delaware limited liability company

By: ____ Name :
Title: ____

Purchaser:

BPG ACQUISITIONS LLC,
a Delaware limited liability company

By: 
Name: Robert Swennes
Title: Senior Vice President – Investments

GOVERNMENT OF THE DISTRICT OF COLUMBIA
District Department of the Environment
Environmental Protection Administration

Underground Storage Tank Branch



Toxic Substance Division

UST REAL ESTATE TRANSFER

DISCLOSURE FORM

(FOR ALL PROPERTIES OTHER THAN SINGLE FAMILY HOMES)

The Underground Storage Tank (UST) Management Act of 1990, as amended, and implementing regulations, require that sellers of real property in the District of Columbia inform prospective purchasers in writing, prior to entering into a contract for sale, of the existence or removal of any USTs of which the seller has knowledge. If the sale is of commercial property, seller is also required to inform prospective purchasers of any prior use of the property of which seller has actual knowledge which suggests the existence of tanks on the property. For example, if seller knows there was formerly a gas station at the site, he is required to disclose this fact. Sellers of individual condominium or cooperative units are not subject to the disclosure requirements. Sellers of single family homes should use the appropriate form or provide disclosure in the sales contract.

Seller's Name: WRIT 1775 Eye Street LLC

Address of property to be sold: 1775 Eye Street, N.W., Washington, D.C. 20006

To the best of your knowledge, are there any underground storage tanks (USTs) located on or under the above-referenced real property? Yes ☐ No ☒

- 2) If yes, how many USTs are located on the property?
- a) What is the capacity of the tanks? _____
- b) Are they presently in service _____ or abandoned _____?
- c) If in service, for what purpose are they used? _____
- d) If abandoned, have you complied with all requirements of the D.C. UST Regulations pertaining to closure of USTs? Yes ☐ Don't know ☐
- 3) Have you removed any USTs during the period of time you have owned the above-referenced property? Yes ☐ No ☒
- 4) If Yes, how many USTs did you remove? _____ When? _____
- a) What were their capacities? _____
- b) Have you complied with all requirements of the DC UST Regulations pertaining to closure of USTs? Yes ☐ No ☐ Don't know ☐
- 5) Do you know of any prior uses of the property which suggest that USTs may be or have been used on the property? Yes ☒ No ☐
- If yes, please describe the former use Per Phase 1 report, before removal in 1994, a 12,000 gallon UST was located on the property—usage unknown.
- 6) Do you know of any contamination (soil/groundwater) on the property which resulted from prior use of the UST(s). Yes ☒ No ☐ Don't know ☐

Seller: See attached **Date:** June 14, 2021

PURCHASER ACKNOWLEDGES THAT PURCHASER HAS RECEIVED THE ABOVE
DISCLOSURES PRIOR TO SIGNING A CONTRACT FOR PURCHASE.

Purchaser: See attached **Date:** June 14, 2021

Information pertaining to USTs and UST removals of which the D.C. Government has received notification, is on file with the UST Branch at DDOE.



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2 of 2

Seller:

WRIT 1775 EYE STREET LLC,
a Delaware limited liability company

By: /s/Andrew Leahy

Name: Andrew Leahy Title: Vice President

Purchaser:

BPG ACQUISITIONS LLC,
a Delaware limited liability company

By: ____ Name:

Title: ____

Purchaser:

BPG ACQUISITIONS LLC,
a Delaware limited liability company
ability company

By: 
Name: Robert Swennes
Title: Senior Vice President – Investments

GOVERNMENT OF THE DISTRICT OF COLUMBIA
District Department of the Environment
Environmental Protection Administration

Underground Storage Tank Branch



Toxic Substance Division

UST REAL ESTATE TRANSFER

DISCLOSURE FORM

(FOR ALL PROPERTIES OTHER THAN SINGLE FAMILY HOMES)

The Underground Storage Tank (UST) Management Act of 1990, as amended, and implementing regulations, require that sellers of real property in the District of Columbia inform prospective purchasers in writing, prior to entering into a contract for sale, of the existence or removal of any USTs of which the seller has knowledge. If the sale is of commercial property, seller is also required to inform prospective purchasers of any prior use of the property of which seller has actual knowledge which suggests the existence of tanks on the property. For example, if seller knows there was formerly a gas station at the site, he is required to disclose this fact. Sellers of individual condominium or cooperative units are not subject to the disclosure requirements. Sellers of single family homes should use the appropriate form or provide disclosure in the sales contract.

Seller's Name: WashREIT 1901 Pennsylvania Ave Trustee LLC

Address of property to be sold: 1901 Pennsylvania Avenue, N.W., Washington, D.C. 20006

To the best of your knowledge, are there any underground storage tanks (USTs) located on or under the above-referenced real property? Yes ☐ No ☒

- 2) If yes, how many USTs are located on the property?
- a) What is the capacity of the tanks? _____
- b) Are they presently in service _____ or abandoned _____?
- c) If in service, for what purpose are they used? _____
- d) If abandoned, have you complied with all requirements of the D.C. UST Regulations pertaining to closure of USTs? Yes ☐ Don't know ☐
- 3) Have you removed any USTs during the period of time you have owned the above-referenced property? Yes ☐ No ☒
- 4) If Yes, how many USTs did you remove? _____ When? _____
- a) What were their capacities? _____
- b) Have you complied with all requirements of the DC UST Regulations pertaining to closure of USTs? Yes ☐ No ☐ Don't know ☐
- 5) Do you know of any prior uses of the property which suggest that USTs may be or have been used on the property? Yes ☒ No ☐
- If yes, please describe the former use Per Phase 1 report, before removal in 1992, a 12,000 gallon UST was used to store fuel for the building's boilers.
- 6) Do you know of any contamination (soil/groundwater) on the property which resulted from prior use of the UST(s). Yes ☐ No ☒ Don't know ☐

Seller: See attached **Date:** June 14, 2021

PURCHASER ACKNOWLEDGES THAT PURCHASER HAS RECEIVED THE ABOVE
DISCLOSURES PRIOR TO SIGNING A CONTRACT FOR PURCHASE.

Purchaser: See attached **Date:** June 14, 2021

Information pertaining to USTs and UST removals of which the D.C. Government has received notification, is on file with the UST Branch at DDOE.

DISTRICT
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2 of 2

Seller:

WASHREIT 1901 PENNSYLVANIA AVE TRUSTEE LLC,
a Delaware limited liability company

By: /s/Andrew Leahy

Name : Andrew Leahy Title: Vice President

Purchaser:

BPG ACQUISITIONS LLC,
a Delaware limited liability company

By: ____ Name:

Title: ____

Purchaser:

BPG ACQUISITIONS LLC,
a Delaware limited liability company

By: 

Name: Robert Swennes

Title: Senior Vice President – Investments

GOVERNMENT OF THE DISTRICT OF COLUMBIA
District Department of the Environment
Environmental Protection Administration

Underground Storage Tank Branch



Toxic Substance Division

UST REAL ESTATE TRANSFER

DISCLOSURE FORM

(FOR ALL PROPERTIES OTHER THAN SINGLE FAMILY HOMES)

The Underground Storage Tank (UST) Management Act of 1990, as amended, and implementing regulations, require that sellers of real property in the District of Columbia inform prospective purchasers in writing, prior to entering into a contract for sale, of the existence or removal of any USTs of which the seller has knowledge. If the sale is of commercial property, seller is also required to inform prospective purchasers of any prior use of the property of which seller has actual knowledge which suggests the existence of tanks on the property. For example, if seller knows there was formerly a gas station at the site, he is required to disclose this fact. Sellers of individual condominium or cooperative units are not subject to the disclosure requirements. Sellers of single family homes should use the appropriate form or provide disclosure in the sales contract.

Seller's Name: WashREIT 2000 M ST Trustee LLC

Address of property to be sold: 2000 M Street, N.W., Washington, D.C. 20036

To the best of your knowledge, are there any underground storage tanks (USTs) located on or under the above-referenced real property? Yes ☐ No ☒

- 2) If yes, how many USTs are located on the property?
- a) What is the capacity of the tanks? _____
- b) Are they presently in service _____ or abandoned _____?
- c) If in service, for what purpose are they used? _____
- d) If abandoned, have you complied with all requirements of the D.C. UST Regulations pertaining to closure of USTs? Yes ☐ Don't know ☐
- 3) Have you removed any USTs during the period of time you have owned the above-referenced property? Yes ☐ No ☒
- 4) If Yes, how many USTs did you remove? _____ When? _____
- a) What were their capacities? _____
- b) Have you complied with all requirements of the DC UST Regulations pertaining to closure of USTs? Yes ☐ No ☐ Don't know ☐
- 5) Do you know of any prior uses of the property which suggest that USTs may be or have been used on the property? Yes ☒ No ☐
- If yes, please describe the former use Per Phase 1 report, prior to constructing the existing building, 3 USTs were likely located on the property. There is no evidence of USTs at the property currently.
- 6) Do you know of any contamination (soil/groundwater) on the property which resulted from prior use of the UST(s). Yes ☐ No ☒ Don't know ☐

Seller: See attached Date: June 14, 2021

PURCHASER ACKNOWLEDGES THAT PURCHASER HAS RECEIVED THE ABOVE
DISCLOSURES PRIOR TO SIGNING A CONTRACT FOR PURCHASE.

Purchaser: See attached Date: June 14, 2021

Information pertaining to USTs and UST removals of which the D.C. Government has received notification, is on file with the UST Branch at DDOE.



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2 of 2

Seller:

WASHREIT 2000 M ST TRUSTEE LLC,
a Delaware limited liability company
By /s/Andrew Leahy
Name: Andrew Leahy
Title: Vice President

Purchaser :

BPG ACQUISITIONS LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

Purchaser:

BPG ACQUISITIONS LLC,
a Delaware limited liability company

By: 

Name: Robert Swennes

Title: Senior Vice President – Investments

EXHIBIT O-1

**FORM OF CLOSING CERTIFICATE (SELLERS) CLOSING CERTIFICATE
(SELLERS)**

Reference is hereby made to that certain Purchase and Sale Agreement (as the same may be amended, modified and/or supplemented from time to time, the “**Purchase Agreement**”) dated as of June __, 2021, by and between ____ a ____ (“**Seller**”), and ____, a__[, successor by assignment to __, a__] (“**Purchaser**”). Subject to all the qualifications and limitations contained in the Purchase Agreement, Seller hereby certifies to Purchaser that the representations and warranties contained in Section 7.2 of the Purchase Agreement are true and correct in all material respects as of the date hereof.

Dated as of the ____ day of ____, 2021.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Certificate has been executed as of the date first set forth hereinabove.

SELLER:

By: __ Name: __ Title: __

EXHIBIT O-2

**FORM OF CLOSING CERTIFICATE (PURCHASER) CLOSING CERTIFICATE
(PURCHASER)**

Reference is hereby made to that certain Purchase and Sale Agreement (as the same may be amended, modified and/or supplemented from time to time, the “**Purchase Agreement**”) dated as of June , 2021, by and between____, a____(collectively, “**Seller**”), and____, a____[, successor by assignment to____, a____] (“**Purchaser**”). Subject to all the qualifications and limitations contained in the Purchase Agreement, Purchaser hereby certifies to Seller that the representations and warranties contained in Section 7.1 of the Purchase Agreement are true and correct in all material respects as of the date hereof.

Dated as of the__day of__, 2021.

[SIGNATURE PAGE FOLLOWS]

PURCHASER:

By: ____ Name: ____ Title: ____

EXHIBIT P

IDENTIFIED PROSPECTIVE PURCHASERS

Alduwaliya David Werner Stars REI Tokyo Trust Global

Holdings

GLL (for Inversiones Corso) Dave Schaefer

Westbrook Divco Meridian Penzance

Blake Real Estate Georgetown Cos Bernstein

Sidra Capital ELV Associates Rockrose

Epic UK

DISCLOSURE SCHEDULE 1

ASSUMED CONTRACTS

[attached]

Schedule 3 - Contracts

| Property | Vendor | Type | Action |
|-----------------------------|---------------------------------|--|-------------------------------------|
| 515 King St. | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| 515 King St. | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| 515 King St. | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| 515 King St. | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| 515 King St. | Angus AnyWhere | Building Management | ASSUMED BY PUCHASER |
| 515 King St. | NAC Mchanical | Chiller PM | ASSUMED BY PUCHASER |
| 515 King St. | Chesapeake Protection | Fire Protection / Sprinkler | ASSUMED BY PUCHASER |
| 515 King St. | Datawatch Systems LLC | Access Control | ASSUMED BY PUCHASER |
| 515 King St. | EMCOR Combustioneer Corp | Generator Maintenance | ASSUMED BY PUCHASER |
| 515 King St. | EMCOR Elevators | Elevators | ASSUMED BY PUCHASER |
| 515 King St. | Hatch Data | Energy Intelligence Softwar | ASSUMED BY PUCHASER |
| 515 King St. | Environmental Diagnostics | Environmental / Indoor Air Quality | ASSUMED BY PUCHASER |
| 515 King St. | Total Quality Building Services | Janitorial | ASSUMED BY PUCHASER |
| 515 King St. | American Disposal Services | Trash/Recycling | TBD ON ASSUMPTION BY PUCHASER |
| 515 King St. | WGL | Natural Gas | ASSUMED BY PUCHASER |
| 515 King St. | Comcast Business | Internet for DW | ASSUMED BY PUCHASER |
| 515 King St. | Comcast Business | Internet for Mgmt | ASSUMED BY PUCHASER |
| 515 King St. | Comcast Business | TV for Mgmt | ASSUMED BY PUCHASER |
| 515 King St. | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| 515 King St. | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Admiral Security | Security Guard | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Angus AnyWhere | Building Management | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Capitol Concierge | 2000 M Amenities | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Captive | Elevator Communication | Assign ONLY With captivate approval |
| 1140 Connecticut Avenue, NW | AOBA/Constellation | Electricity Contract | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Engie | Electricity Contract | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Datawatch Systems LLC | Access Control | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | ELCON | Manlift | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Enel X | Demand Response | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | EMCOR Combustioneer Corp | Generator | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Environmental Diagnostics | Environmental | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Flynn Arch Finishes | Metal, Wood, Stone | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | NAC | Chiller PM | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Rolling Greens | Landscaping | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Tenley Trash | Trash/Recycling | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | UG2 | Janitorial | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Otis/Emcor | Elevators | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | WGL | Natural Gas | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Glanz/ Corner Media Advertising | Advertising Display | TBD ON ASSUMPTION BY PUCHASER |
| 1140 Connecticut Avenue, NW | GTT | Elevator Services, Datawatch Door Access | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Comcast Business | Engineer Office, Cameras, Building Lobby | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| 1220 19th Street | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| 1220 19th Street | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| 1220 19th Street | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| 1220 19th Street | Angus Anywhere | Building Management | ASSUMED BY PUCHASER |
| 1220 19th Street | Capitol Concierge | 2000 M Amenities | ASSUMED BY PUCHASER |
| 1220 19th Street | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| 1220 19th Street | Datawatch Systems LLC | Access Control | ASSUMED BY PUCHASER |
| 1220 19th Street | EMCOR Combustioneer Corp | Generator | ASSUMED BY PUCHASER |
| 1220 19th Street | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| 1220 19th Street | Enel X | Demand Response | ASSUMED BY PUCHASER |
| 1220 19th Street | Environmental Diagnostics | Environmental | ASSUMED BY PUCHASER |
| 1220 19th Street | Flynn Arch Finishes | Metal & Wood | ASSUMED BY PUCHASER |
| 1220 19th Street | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| 1220 19th Street | Rolling Greens | Landscaping | ASSUMED BY PUCHASER |
| 1220 19th Street | UG2 | Janitorial | ASSUMED BY PUCHASER |
| 1220 19th Street | Admiral Security | Security Guard | ASSUMED BY PUCHASER |
| 1220 19th Street | Warfield Sanford/Emcor | Elevators | ASSUMED BY PUCHASER |
| 1220 19th Street | Captive | Elevator Screens | Assign ONLY With captivate approval |
| 1220 19th Street | Verkada | Security Cameras | ASSUMED BY PUCHASER |
| 1220 19th Street | Waste Management | Trash/Recycling | ASSUMED BY PUCHASER |
| 1220 19th Street | AOBA/Constellation | Electricity Contract | ASSUMED BY PUCHASER |
| 1220 19th Street | Engie | Electricity Contract | ASSUMED BY PUCHASER |
| 1220 19th Street | WGL | Natural Gas | ASSUMED BY PUCHASER |
| 1220 19th Street | GTT | Datawatch Door Access, Lobby Desk | ASSUMED BY PUCHASER |
| 1220 19th Street | Comcast Business | Engineers Office, Cameras | ASSUMED BY PUCHASER |
| 1220 19th Street | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| 1220 19th Street | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| 1600 Wilson | Noyes Air Conditioning | HVAC Maint. | ASSUMED BY PUCHASER |
| 1600 Wilson | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| 1600 Wilson | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| 1600 Wilson | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| 1600 Wilson | Enel X | Demand Response | ASSUMED BY PUCHASER |
| 1600 Wilson | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| 1600 Wilson | Combustioneer | Generator Maintenance | ASSUMED BY PUCHASER |
| 1600 Wilson | Waste Management of MD | Trash | ASSUMED BY PUCHASER |
| 1600 Wilson | American Disposal Services | Recycling | TBD ON ASSUMPTION BY PUCHASER |
| 1600 Wilson | EMCOR Elevators | Elevators | ASSUMED BY PUCHASER |
| 1600 Wilson | Environmental Diagnostics | Environmental / Indoor Air Quality | ASSUMED BY PUCHASER |
| 1600 Wilson | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| 1600 Wilson | Total Quality Building Services | Janitorial | ASSUMED BY PUCHASER |

Schedule 3 - Contracts

| Property | Vendor | Type | Action |
|------------------------------|---------------------------------|--|-------------------------------------|
| 1600 Wilson | Datawatch Systems LLC | Access Control | ASSUMED BY PURCHASER |
| 1600 Wilson | Brightview | Landscaping | ASSUMED BY PURCHASER |
| 1600 Wilson | Captivate | Elevator cab advertising | Assign ONLY With captivate approval |
| 1600 Wilson | Colonial | Intercom Monitoring | ASSUMED BY PURCHASER |
| 1600 Wilson | 3C | CC Processing | ASSUMED BY PURCHASER |
| 1600 Wilson | Heartline | Fitness Center | ASSUMED BY PURCHASER |
| 1600 Wilson | Angus AnyWhere | Building Management | ASSUMED BY PURCHASER |
| 1600 Wilson | Comcast Business | Internet for Mgmt, Eng, Fitness Ctr | ASSUMED BY PURCHASER |
| 1600 Wilson | Comcast Business | TV for Fitness Ctr | ASSUMED BY PURCHASER |
| 1600 Wilson | Fusion Connect | POTS Phones | ASSUMED BY PURCHASER |
| 1600 Wilson | Vonage | VoIP Voice Lines | ASSUMED BY PURCHASER |
| 1627 Eye Street | UG2 | Janitorial | ASSUMED BY PURCHASER |
| 1627 Eye Street | Hatch Data | Energy Intelligence Software | ASSUMED BY PURCHASER |
| 1627 Eye Street | Enel X | Demand Response | ASSUMED BY PURCHASER |
| 1627 Eye Street | Casella | Trash/Recycling | ASSUMED BY PURCHASER |
| 1627 Eye Street | Rolling Greens | Landscaping | ASSUMED BY PURCHASER |
| 1627 Eye Street | EMCOR Combustioneer Corp | Generator | ASSUMED BY PURCHASER |
| 1627 Eye Street | Flynn | Metal & Wood & Flooring | ASSUMED BY PURCHASER |
| 1627 Eye Street | Adcock Systems, LLC | Fire Protection | ASSUMED BY PURCHASER |
| 1627 Eye Street | Backflow Technology | Plumbing | ASSUMED BY PURCHASER |
| 1627 Eye Street | Nalco Water Treatment | Water Treatment | ASSUMED BY PURCHASER |
| 1627 Eye Street | Chesapeake Protection | Fire Protection | ASSUMED BY PURCHASER |
| 1627 Eye Street | American Pest Management | Pest Control | ASSUMED BY PURCHASER |
| 1627 Eye Street | EMCOR- Warfield & Sanford | Elevators | ASSUMED BY PURCHASER |
| 1627 Eye Street | Datawatch Systems LLC | Video Camera Hosting / Access Control | ASSUMED BY PURCHASER |
| 1627 Eye Street | Admiral Security | Security Guard | ASSUMED BY PURCHASER |
| 1627 Eye Street | Angus AnyWhere | Building Management | ASSUMED BY PURCHASER |
| 1627 Eye Street | EDC | Environmental | ASSUMED BY PURCHASER |
| 1627 Eye Street | Capital Concierge | 1627 Amenities | ASSUMED BY PURCHASER |
| 1627 Eye Street | AOBA/Constellation | Electricity Contract | ASSUMED BY PURCHASER |
| 1627 Eye Street | Engie | Electricity Contract | ASSUMED BY PURCHASER |
| 1627 Eye Street | Allied Telecom | Engineers office, Penthouse Amenity, Cameras, Datawatch, Lobby | ASSUMED BY PURCHASER |
| 1627 Eye Street | Comcast Business | Penthouse Amenity TV | ASSUMED BY PURCHASER |
| 1627 Eye Street | Fusion Connect | POTS Phones | ASSUMED BY PURCHASER |
| 1627 Eye Street | Vonage | VoIP Voice Lines | ASSUMED BY PURCHASER |
| 1627 Eye Street | Bee Keeping / Love and Carrots | Bees | ASSUMED BY PURCHASER |
| 1775 Eye Street | UG2 | Janitorial | ASSUMED BY PURCHASER |
| 1775 Eye Street | Hatch Data | Energy Intelligence Software | ASSUMED BY PURCHASER |
| 1775 Eye Street | Enel X | Demand Response | ASSUMED BY PURCHASER |
| 1775 Eye Street | Angus AnyWhere | Building Management | ASSUMED BY PURCHASER |
| 1775 Eye Street | Rolling Greens | Landscaping | ASSUMED BY PURCHASER |
| 1775 Eye Street | Waste Management | Trash/Recycling | ASSUMED BY PURCHASER |
| 1775 Eye Street | EMCOR Combustioneer Corp | Generator | ASSUMED BY PURCHASER |
| 1775 Eye Street | Flynn Arch Finishes | Metal & Wood & Flooring | ASSUMED BY PURCHASER |
| 1775 Eye Street | EMCOR Elevators | Elevators | ASSUMED BY PURCHASER |
| 1775 Eye Street | NAC - Chiller | Chiller | ASSUMED BY PURCHASER |
| 1775 Eye Street | Adcock Systems, LLC | Fire Protection | ASSUMED BY PURCHASER |
| 1775 Eye Street | Backflow Technology | Plumbing | ASSUMED BY PURCHASER |
| 1775 Eye Street | Nalco Water Treatment | Water Treatment | ASSUMED BY PURCHASER |
| 1775 Eye Street | Chesapeake Protection | Fire Protection | ASSUMED BY PURCHASER |
| 1775 Eye Street | American Pest Management | Pest Control | ASSUMED BY PURCHASER |
| 1775 Eye Street | Datawatch Systems LLC | Access Control | ASSUMED BY PURCHASER |
| 1775 Eye Street | Admiral Security | Security Guard | ASSUMED BY PURCHASER |
| 1775 Eye Street | Heartline Fitness | Gym Equipment | ASSUMED BY PURCHASER |
| 1775 Eye Street | ELCON | Man Lift Service Contract | ASSUMED BY PURCHASER |
| 1775 Eye Street | EDC | Environmental | ASSUMED BY PURCHASER |
| 1775 Eye Street | Glanz/ Corner Media Advertising | Advertising Display | TBD ON ASSUMPTION BY PURCHASER |
| 1775 Eye Street | WGL | Natural Gas | ASSUMED BY PURCHASER |
| 1775 Eye Street | AOBA/Constellation | Electricity Contract | ASSUMED BY PURCHASER |
| 1775 Eye Street | Engie | Electricity | ASSUMED BY PURCHASER |
| 1775 Eye Street | Capital Concierge | 1775 Amenities | ASSUMED BY PURCHASER |
| 1775 Eye Street | Allied Telecom Group | Gym Wifi, Building Cameras, Lobby Desk | ASSUMED BY PURCHASER |
| 1775 Eye Street | Fusion Connect | POTS Phones | ASSUMED BY PURCHASER |
| 1775 Eye Street | Vonage | VoIP Voice Lines | ASSUMED BY PURCHASER |
| 1775 Eye Street | Bee Keeping / Love and Carrots | Bees | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | UG2 | Janitorial | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Hatch Data | Energy Intelligence Software | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Enel X | Demand Response | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Captivate | Advertisement | Assign ONLY With captivate approval |
| 1901 Pennsylvania Avenue, NW | Angus AnyWhere | Building Management | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Rolling Greens | Landscaping | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | EMCOR Combustioneer Corp | Generator | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Waste Management | Trash/Recycling | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Nalco Water Treatment | Water Treatment | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Chesapeake Protection | Fire Protection | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | NAC - Chiller | Chiller | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Adcock Systems, LLC | Fire Protection | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Environmental Diagnostics | Environmental | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Backflow Technology | Plumbing | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | American Pest Management | Pest Control | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | EMCOR Elevators | Elevators | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Admiral Security | Security Guard | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Datawatch Systems LLC | Access Control | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Flynn Arch Finishes | Metal / Wood/Stone | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Capital Concierge | 1901 Amenities | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | AOBA/Constellation | Electricity Contract | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Engie | Electricity Contract | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | WGL | Natural Gas | ASSUMED BY PURCHASER |
| 1901 Pennsylvania Avenue, NW | Comcast Business | Internet for Eng Office, Cameras, Datawatch, Lobby | ASSUMED BY PURCHASER |

Schedule 3 - Contracts

Property Vendor Type Action

[illegible]

Schedule 3 - Contracts

| | Property | Vendor | Type | Action |
|-----|-----------------------|-------------------------------------|---|-------------------------------|
| | Fairgate | Combustioneer | Generator Maintenance | ASSUMED BY PUCHASER |
| | Fairgate | American Disposal Services | Trash/Recycling | TBD ON ASSUMPTION BY PUCHASER |
| | Fairgate | Emcor - Otis | Elevators | ASSUMED BY PUCHASER |
| | Fairgate | Environmental Diagnostics | Environmental / Indoor Air Quality | ASSUMED BY PUCHASER |
| | Fairgate | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| | Fairgate | Total Quality | Janitorial | ASSUMED BY PUCHASER |
| | Fairgate | Datawatch Inc. | Access Control | ASSUMED BY PUCHASER |
| | Fairgate | Brightview | Landscaping | ASSUMED BY PUCHASER |
| | Fairgate | Interior Landscapes | interior plants | ASSUMED BY PUCHASER |
| | Fairgate | Enel X | Demand Response | ASSUMED BY PUCHASER |
| | Fairgate | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| | Fairgate | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| | Fairgate | Colonial | Intercom Management | ASSUMED BY PUCHASER |
| | Fairgate | 3c | Credit Card Processing | ASSUMED BY PUCHASER |
| | Fairgate | Angus AnyWhere | Online Service Request Platform | ASSUMED BY PUCHASER |
| | Fairgate | Comcast Business | Internet for Engineers, Cameras | ASSUMED BY PUCHASER |
| | Fairgate | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| | Fairgate | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| | Silverline Center | Bravo Services | Janitorial | ASSUMED BY PUCHASER |
| | Silverline Center | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| | Silverline Center | American Pest Manage | Pest Control | ASSUMED BY PUCHASER |
| | Silverline Center | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| | Silverline Center | Glanz/ Corner Media Advertising | Advertising Display | TBD ON ASSUMPTION BY PUCHASER |
| | Silverline Center | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| | Silverline Center | BrightView | Landscaping | ASSUMED BY PUCHASER |
| | Silverline Center | BrightView | Snow Removal | ASSUMED BY PUCHASER |
| | Silverline Center | Angus AnyWhere | Miscellaneous | ASSUMED BY PUCHASER |
| | Silverline Center | NAC/ Noyes Mechanical | Chiller Prev Maintenance | ASSUMED BY PUCHASER |
| | Silverline Center | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| | Silverline Center | EMCOR/Combustioneer Corp | Generator Maint | ASSUMED BY PUCHASER |
| | Silverline Center | Datawatch Systems LLC | Access Control | ASSUMED BY PUCHASER |
| | Silverline Center | Environmental Diagnostics | Environmental | ASSUMED BY PUCHASER |
| | Silverline Center | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| | Silverline Center | Enel X | Demand Response | ASSUMED BY PUCHASER |
| | Silverline Center | EMCOR/Warfield Sanford/ Schindler | Elevators / Escalators | ASSUMED BY PUCHASER |
| | Silverline Center | Flynn Architectural | Floor Maint | ASSUMED BY PUCHASER |
| | Silverline Center | Heartline Fitness | Fitness Maint | ASSUMED BY PUCHASER |
| | Silverline Center | Waste Management | Trash/Recycling | ASSUMED BY PUCHASER |
| | Silverline Center | LANE | | ASSUMED BY PUCHASER |
| | Silverline Center | Capitol Concierge | Concierge | ASSUMED BY PUCHASER |
| | Silverline Center | SPPlus | RMS | ASSUMED BY PUCHASER |
| | Silverline Center | Bee Keeping / Love and Carrots | Bees | ASSUMED BY PUCHASER |
| | Silverline Center | SPPlus | Valet/ Labor | ASSUMED BY PUCHASER |
| | Silverline Center | One to One Fitness Access Agreement | | ASSUMED BY PUCHASER |
| | Silverline Center | Cox Communications | Management Office, Public Wifi, Engineers office, cameras | ASSUMED BY PUCHASER |
| | Silverline Center | Cox Communications | Internet Conference Center | ASSUMED BY PUCHASER |
| | Silverline Center | Cox Communications | Internet Datawatch Door Access | ASSUMED BY PUCHASER |
| | Silverline Center | Cox Communications | TV for Lobby | ASSUMED BY PUCHASER |
| | Silverline Center | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| | Silverline Center | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| | Silverline Center | Konica Financial | Copier in Mgmt Office | ASSUMED BY PUCHASER |
| | Silverline Center | VSGI | AV System Support for Conference Ctr | ASSUMED BY PUCHASER |
| LLW | 1775 Eye Street | Streetsense | Retail Renovation Professional Services Agreement | ASSUMED BY PUCHASER |
| LLW | 1775 Eye Street | Turner Construction | Retail Renovation General Contractor Agreement | ASSUMED BY PUCHASER |
| LLW | 1775 Eye Street | Partners Contracting | Spec Suite 410 General Contractor Agreement | ASSUMED BY PUCHASER |
| LLW | 1775 Eye Street | OTI Architects | Spec Suite 410 Professional Services Agreement | ASSUMED BY PUCHASER |
| LLW | 1220 19th Street | MKDA Architects | 7th Floor Spec Suites & Amenity Space Professional Services Agreement | ASSUMED BY PUCHASER |
| LLW | 1220 19th Street | HBW Construction | 7th Floor Spec Suites General Contractor Agreement | ASSUMED BY PUCHASER |
| LLW | 1220 19th Street | HBW Construction | 7th Floor Amenity Space General Contractors Agreement | ASSUMED BY PUCHASER |
| LLW | 1220 19th Street | Steven Winters Associates | Signed Proposal - Fitwel Consulting (Professional Services) | ASSUMED BY PUCHASER |
| LLW | 1220 19th Street | Washington Workplaces | Purchase Agreement - Furnishings for 7th Floor Spec Suites & Amenity Sp | ASSUMED BY PUCHASER |
| LLW | Courthouse Square | Spectrum Inc. General Contracting | NOVA General Contractor Agreement | ASSUMED BY PUCHASER |
| LLW | Fairgate | Spectrum Inc. General Contracting | FDL General Contractor Agreement | ASSUMED BY PUCHASER |
| LLW | Fairgate | Project 308 Design, PLLC | FDL Professional Services Agreement | ASSUMED BY PUCHASER |
| LLW | Courthouse Square | Collective Architecture | Spec Suites & Amenity Space Professional Services Agreement | ASSUMED BY PUCHASER |
| LLW | 1901 Pennsylvania Ave | Excell Contractors | TriStar LL Work | ASSUMED BY PUCHASER |

DISCLOSURE SCHEDULE 2-1

LEASE SCHEDULE AND SECURITY DEPOSITS

[attached]

Schedule 2-1 - Lease Schedule

[illegible]

Schedule 2-1 - Lease Schedule

[illegible]

Schedule 2-1 - Lease Schedule

[illegible]

Schedule 2-1 - Lease Schedule

[illegible]

Schedule 2-1 - Lease Schedule

[illegible]

Schedule 2-1 - Lease Schedule

| | | | | | | | | |
|------|--------|-------|------------------|-----------|----|---------------------------------|----|-----------------------|
| 1900 | Wissor | 45051 | Higher Logic LLC | 8/10/2020 | NA | Corporate Transaction Notice pd | | |
| 1901 | Wissor | 45052 | Higher Logic LLC | 8/10/2020 | NA | First Amendment 10/18/20 | NA | Barbalese 12/18/18 pd |
| 1902 | Wissor | 45053 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1903 | Wissor | 45054 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1904 | Wissor | 45055 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1905 | Wissor | 45056 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1906 | Wissor | 45057 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1907 | Wissor | 45058 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1908 | Wissor | 45059 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1909 | Wissor | 45060 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1910 | Wissor | 45061 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1911 | Wissor | 45062 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1912 | Wissor | 45063 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1913 | Wissor | 45064 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1914 | Wissor | 45065 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1915 | Wissor | 45066 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1916 | Wissor | 45067 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1917 | Wissor | 45068 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1918 | Wissor | 45069 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1919 | Wissor | 45070 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1920 | Wissor | 45071 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1921 | Wissor | 45072 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1922 | Wissor | 45073 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1923 | Wissor | 45074 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1924 | Wissor | 45075 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1925 | Wissor | 45076 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1926 | Wissor | 45077 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1927 | Wissor | 45078 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1928 | Wissor | 45079 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1929 | Wissor | 45080 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1930 | Wissor | 45081 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1931 | Wissor | 45082 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1932 | Wissor | 45083 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1933 | Wissor | 45084 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1934 | Wissor | 45085 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1935 | Wissor | 45086 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1936 | Wissor | 45087 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1937 | Wissor | 45088 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1938 | Wissor | 45089 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1939 | Wissor | 45090 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1940 | Wissor | 45091 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1941 | Wissor | 45092 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1942 | Wissor | 45093 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1943 | Wissor | 45094 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1944 | Wissor | 45095 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1945 | Wissor | 45096 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1946 | Wissor | 45097 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1947 | Wissor | 45098 | Flinnase LLC | 8/10/2020 | NA | Enbix Enb214 pd | | |
| 1948 | Wissor | 45099 | Flinnase LLC | 8/10/ | | | | |

Schedule 2-1 - Lease Schedule

[illegible]

Schedule 2-1 - Lease Schedule

[illegible]

Schedule 2-4 - Lease Schedule

| | | | | | |
|-----------------------|-------|-----------------------------------|------------|---------|---|
| 12. Silverline Center | 30790 | Visual Systems Group, Inc. | 12/31/2024 | NA | Storage Agmt 050515.pdf |
| 12. Silverline Center | 30790 | Visual Systems Group, Inc. | 12/31/2024 | NA | Visual Systems Group, Inc. - Deed of Lease 051707.pdf |
| 12. Silverline Center | 30790 | Visual Systems Group, Inc. | 12/31/2024 | NA | Visual Amendment 120816.pdf |
| 12. Silverline Center | 30790 | Visual Systems Group, Inc. | 12/31/2024 | NA | Storage Agmt 121316.pdf |
| 12. Silverline Center | 15184 | Young Book Leas (Jiba Plaza Shop) | 12/31/2021 | \$1,450 | Exhibit C-1 |
| 12. Silverline Center | 15184 | Young Book Leas (Jiba Plaza Shop) | 12/31/2021 | \$1,450 | Lease 050112.pdf |
| 12. Silverline Center | 15184 | Young Book Leas (Jiba Plaza Shop) | 12/31/2021 | \$1,450 | First Amendment 100915.pdf |
| 12. Silverline Center | 15184 | Young Book Leas (Jiba Plaza Shop) | 12/31/2021 | \$1,450 | Second Amendment (COVID-19) 040120.pdf |
| 12. Silverline Center | 40513 | ZMA Development, LLC | 10/1/2025 | \$9,426 | Second Amendment 051220.pdf |
| 12. Silverline Center | 40513 | ZMA Development, LLC | 10/1/2025 | \$9,426 | First Amendment 051815.pdf |
| 12. Silverline Center | 40513 | ZMA Development, LLC | 10/1/2025 | \$9,426 | Exhibit C 050315.pdf |

DISCLOSURE SCHEDULE 2-2

LEASING COMMISSIONS

[attached]

Schedule 2-2 - Leasing Commissions

| <u>BU Name</u> | <u>Tenant Name</u> | <u>Commission Remaining</u> |
|-------------------------|-------------------------------|------------------------------------|
| 1220 19th Street | Mcbride Real Estate Services | 5,097 |
| 1600 Wilson Boulevard | The Lexington Institute | 2,850 |
| 1600 Wilson Boulevard | Consovoy McCarthy Park PLLC | 9,856 |
| 1600 Wilson Boulevard | WTAII, PLLC | 1,440 |
| Silverline Center | Edge Commercial Real Estate | 36,866 |
| Silverline Center | 7 Green LLC dba Ahra Kitchen | 17,411 |
| Courthouse Square | Goldman & Van Beek, P.C. | 3,063 |
| Courthouse Square | Nat'l Organization for Victim | 5,474 |
| 2000 M Street | Christopher Kim's Menswear | 10,710 |
| 2000 M Street | MKDA DC LLC | 1,500 |
| 2000 M Street | Steven Winter Associates Inc. | 25,700 |
| 1140 Connecticut Avenue | DC Improv | 50,894 |
| Army Navy Club | 1 Life Healthcare, Inc. | 4,119 |
| 1775 Eye Street | District Title | 85,366 |
| Fairgate at Ballston | Azura Vascular Care | 72,626 |
| Fairgate at Ballston | FDL Dermatology, PLLC | 2,549 |
| Arlington Tower | Venturehouse Group | 4,832 |
| Arlington Tower | Northeastern University Sign | 22,057 |
| Arlington Tower | Northeastern University | 59,789 |
| Silverline Center | Sunrise Senior Living LLC | 1,108,038 |
| | | 1,530,236 |

DISCLOSURE SCHEDULE 2-3

TI OBLIGATIONS (INCLUDING LANDLORD'S WORK)

[attached]

Schedule 2-3 - Landlord Work

| Project | Building | Job Code | Budget | Committed | Paid to Date |
|---|--------------------------------|------------|---------------------|---------------------|---------------------|
| 1220 19th Street | | | \$ 1,665,673 | \$ 1,384,509 | \$ 780,337 |
| 7th Floor Space + | 1220 19th Street | 3027102002 | \$ 23,650 | \$ 809,665 | \$ 495,700 |
| 7th Floor Space + Amenities | 1220 19th Street | 3027102003 | \$ 599,298 | \$ 564,845 | \$ 284,637 |
| 1220 Core unit repair | 1220 19th Street | | \$ 10,000 | \$ 10,000 | |
| National Association for Law Placemeent | 1220 19th Street | | \$ 153,295 | | |
| 1775 Eye Street | | | \$ 1,994,213 | \$ 1,983,563 | \$ 1,682,915 |
| District Title | 1775 Eye Street | 3051104401 | \$ 23,650 | \$ 22,900 | \$ 6,350 |
| Retail Renovation | 1775 Eye Street | 3051103601 | \$ 1,970,563 | \$ 1,960,663 | \$ 1,676,565 |
| Courthouse Square | | | \$ 612,901 | \$ 232,951 | \$ 212,737 |
| 2nd Floor Conference Center | Courthouse Square | 3033103102 | \$ 352,921 | \$ 86,000 | \$ 71,406 |
| NOVA | Courthouse Square | 3033103301 | \$ 259,980 | \$ 146,951 | \$ 141,332 |
| Arlington Tower | | | \$ 132,354 | \$ 91,254 | \$ 45,627 |
| Elevator Piston Replacement | Arlington Tower | | \$ 91,254 | \$ 91,254 | \$ 45,627 |
| [1] VariableConstant LLC / Pienso, Inc. | Arlington Tower | | \$ 34,000 | \$ - | \$ - |
| [1] Deepsig Inc. | Arlington Tower | | \$ 7,100 | \$ - | \$ - |
| Fairgate at Ballston | | | \$ 202,989 | \$ 148,681 | \$ 145,920 |
| FDL TI Work | Fairgate at Ballston | 3053105801 | \$ 158,684 | \$ 148,681 | \$ 145,920 |
| Behavioral Health Practice Services | (LifestancFairgate at Ballston | | \$ 44,305 | \$ - | \$ - |
| 1901 Pennsylvania Avenue | | | \$ 41,000 | \$ 36,000 | \$ - |
| [1] FAUA | 1901 Pennsylvania | | \$ 5,000 | \$ - | \$ - |
| Tristar | 1901 Pennsylvania | | \$ 36,000 | \$ 36,000 | \$ - |
| Grand | | | \$ 4,649,130 | \$ 3,876,959 | \$ - |

Schedule 2-3 - TI Obligations

| <u>BU Name</u> | <u>Tenant Name</u> | <u>Tenant Package Remaining</u> |
|-------------------------|--------------------------------|--|
| 1600 Wilson Boulevard | Drs. Wu and Palabrica, DDS, PC | 11,673 |
| Courthouse Square | Nat'l Organization for Victim | 14,340 |
| Courthouse Square | Rhodeside & Harwell, Inc. | 273,652 |
| Courthouse Square | The Global Liberty Alliance | 5,293 |
| 2000 M Street | Eurovision Americas, Inc. | 152,675 |
| 2000 M Street | British Broadcasting Corporati | 552,377 |
| 1140 Connecticut Avenue | DC Improv | 87,060 |
| 1140 Connecticut Avenue | Ridge Policy Group LLC | 18,012 |
| 1140 Connecticut Avenue | Brailsford & Dunlavey | 100,170 |
| Army Navy Club | Calfee, Halter & Griswold LLP | 44,175 |
| 1775 Eye Street | Sojitz Corporation of America | 38,675 |
| 1775 Eye Street | District Title | 55,460 |
| Arlington Tower | ITOCHU Aviation, Inc. | 15,315 |
| Arlington Tower | Northeastern University | 318,855 |
| Silverline Center | Sunrise Senior Living LLC | 4,223,319 |
| | | 5,911,051 |

DISCLOSURE SCHEDULE 2-4

LEASE EXPENSES

Disclosure Schedules 2-2 and 2-3 are hereby incorporated by reference into this Disclosure Schedule 2-4. Any additional Lease Expenses not set forth in Disclosure Schedules 2-2 or 2-3 are as follows.

[attached]

Schedule 2-4 - Lease Expenses

| <u>BU Name</u> | <u>Tenant Name</u> | <u>Abatement Remaining</u> | <u>Commission Remaining</u> | <u>Tenant Package Remaining</u> | <u>TOTAL REMAINING</u> |
|-------------------------|--------------------------------|----------------------------|-----------------------------|---------------------------------|------------------------|
| 1901 Pennsylvania Ave | Forest Resources Association | 37,478 | - | - | 37,478 |
| 1901 Pennsylvania Ave | The Ferguson Group, LLC | 16,467 | - | - | 16,467 |
| 1901 Pennsylvania Ave | CEPI U.S. | 36,458 | - | - | 36,458 |
| 1901 Pennsylvania Ave | CEPI U.S. | 84,750 | - | - | 84,750 |
| 1901 Pennsylvania Ave | USA Basque Trade & Inv't, Inc | 21,694 | - | - | 21,694 |
| 1901 Pennsylvania Ave | The Frame Market | 1,500 | - | - | 1,500 |
| 1220 19th Street | Technical Learning Center | 51,844 | - | - | 51,844 |
| 1220 19th Street | Transport Workers Union of Ame | 105,814 | - | - | 105,814 |
| 1220 19th Street | Mcbride Real Estate Services | 26,765 | 5,097 | - | 31,862 |
| 1600 Wilson Boulevard | The Lexington Institute | - | 2,850 | - | 2,850 |
| 1600 Wilson Boulevard | Drs. Wu and Palabrica, DDS, PC | 118,676 | - | 11,673 | 130,349 |
| 1600 Wilson Boulevard | Consovoy McCarthy Park PLLC | - | 9,856 | - | 9,856 |
| 1600 Wilson Boulevard | WTail, PLLC | 3,000 | 1,440 | - | 4,440 |
| Silverline Center | Edge Commercial Real Estate | - | 36,866 | - | 36,866 |
| Silverline Center | 7 Green LLC dba Ahra Kitchen | - | 17,411 | - | 17,411 |
| Courthouse Square | Goldman & Van Beek, P.C. | 15,976 | 3,063 | - | 19,039 |
| Courthouse Square | Nat'l Organization for Victim | 46,219 | 5,474 | 14,340 | 66,033 |
| Courthouse Square | Rhodeside & Harwell, Inc. | - | - | 273,652 | 273,652 |
| Courthouse Square | The Global Liberty Alliance | - | - | 5,293 | 5,293 |
| 2000 M Street | Christopher Kim's Menswear | - | 10,710 | - | 10,710 |
| 2000 M Street | Eurovision Americas, Inc. | - | - | 152,675 | 152,675 |
| 2000 M Street | British Broadcasting Corporati | 289,451 | - | 552,377 | 841,828 |
| 2000 M Street | Int'l Assoc of Women Judges | 9,288 | - | - | 9,288 |
| 2000 M Street | MKDA DC LLC | - | 1,500 | - | 1,500 |
| 2000 M Street | Steven Winter Associates Inc. | 476,520 | 25,700 | - | 502,220 |
| 1140 Connecticut Avenue | DC Improv | - | 50,894 | 87,060 | 137,955 |
| 1140 Connecticut Avenue | Ridge Policy Group LLC | - | - | 18,012 | 18,012 |
| Army Navy Club | 1 Life Healthcare, Inc. | - | 4,119 | - | 4,119 |
| Army Navy Club | PRR, Inc. | 11,875 | - | - | 11,875 |
| 1140 Connecticut Avenue | Brailsford & Dunlavey | - | - | 100,170 | 100,170 |
| Army Navy Club | Calfee, Halter & Griswold LLP | 134,778 | - | 44,175 | 178,953 |
| 1775 Eye Street | Strategas Research Partners | 10,675 | - | - | 10,675 |
| 1775 Eye Street | Sojitz Corporation of America | - | - | 38,675 | 38,675 |
| 1775 Eye Street | District Title | 179,902 | 85,366 | 55,460 | 320,728 |
| Fairgate at Ballston | Azura Vascular Care | - | 72,626 | - | 72,626 |
| Fairgate at Ballston | FDL Dermatology, PLLC | - | 2,549 | - | 2,549 |
| Arlington Tower | Energy Systems Group, LLC | 41,776 | - | - | 41,776 |
| Arlington Tower | Venturehouse Group | - | 4,832 | - | 4,832 |
| Arlington Tower | The American Institute | 104,182 | - | - | 104,182 |
| Arlington Tower | ITOCHU Aviation, Inc. | 25,525 | - | 15,315 | 40,840 |
| Arlington Tower | Northeastern University Sign | 12,500 | 22,057 | - | 34,557 |
| Arlington Tower | Northeastern University | - | 59,789 | 318,855 | 378,644 |
| Silverline Center | Sunrise Senior Living LLC | 1,810,713 | 1,108,038 | 4,223,319 | 7,142,070 |
| | | 3,673,825 | 1,530,236 | 5,911,051 | 11,115,112 |

DISCLOSURE SCHEDULE 2-5

CERTAIN LEASE EXPENSES POST-LOI DATE

(attached)

Schedule 2-5 - Purchaser Lease Expenses

| <u>BU Name</u> | <u>Tenant Name</u> | <u>Abatement Remaining</u> | <u>Commission Remaining</u> | <u>Tenant Package Remaining</u> | <u>Landlord Work</u> | <u>TOTAL REMAINING</u> |
|-----------------------|---|--------------------------------|---------------------------------|-------------------------------------|----------------------|----------------------------|
| Courthouse Square | The Washington Consulting Group, Inc. | 4,350 | 4,905 | | 5,0008,785 | 23,040 |
| 1901 Pennsylvania Ave | Friends of The American University of Afghanistan | - | 1,272 | | -5,000 | 6,272 |
| Arlington Tower | Mynaric | 69,213 | 31,116 | 14,125 | - | 114,454 |
| Arlington Tower | VariableConstant LLC / Plenso, Inc. | 63,733 | 34,776 | - | 34,000 | 132,509 |
| Arlington Tower | Deepsig Inc. | 62,237 | 22,193 | - | 22,000 | 106,430 |
| Silverline Center | Fairfax Chamber of Commerce | 39,680 | | - | - | 39,680 |
| 1600 Wilson | Consocoy | 19,600 | 7,003 | | - | 26,603 |
| Fairgate at Ballston | Behavioral Health Practice Services (Lifesource Health) | 73,650 | 53,691 | 265,140 | 44,305 | 436,786 |
| 1600 Wilson | Feminist Majority | 35,570 | 11,930 | | 8,105 | 55,604 |
| 1220 19th Street | National Association for Law Placement | 109,180 | 32,353 | 24,720 | 153,295 | 319,548 |
| 1140 Connecticut | Network For Good, Inc. | - | | - | 19,605 | 19,605 |
| 1901 Pennsylvania Ave | Kostrov Dental Associates | 106,427 | 65,960 | | -80,334 | 272,720 |
| | | 583,639 | 285,199 | 308,985 | 375,429 | 1,553,252 |

DISCLOSURE SCHEDULE 3

CONTRACTS

[attached]

Schedule 3 - Contracts

| Property | Vendor | Type | Action |
|-----------------------------|---------------------------------|--|-------------------------------------|
| 515 King St. | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| 515 King St. | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| 515 King St. | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| 515 King St. | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| 515 King St. | Angus AnyWhere | Building Management | ASSUMED BY PUCHASER |
| 515 King St. | NAC Mchanical | Chiller PM | ASSUMED BY PUCHASER |
| 515 King St. | Chesapeake Protection | Fire Protection / Sprinkler | ASSUMED BY PUCHASER |
| 515 King St. | Datawatch Systems LLC | Access Control | ASSUMED BY PUCHASER |
| 515 King St. | EMCOR Combustioneer Corp | Generator Maintenance | ASSUMED BY PUCHASER |
| 515 King St. | EMCOR Elevators | Elevators | ASSUMED BY PUCHASER |
| 515 King St. | Hatch Data | Energy Intelligence Softwar | ASSUMED BY PUCHASER |
| 515 King St. | Enel X | Energy Procurement & Advisory Services | TERMINATE |
| 515 King St. | Environmental Diagnostics | Environmental / Indoor Air Quality | ASSUMED BY PUCHASER |
| 515 King St. | Total Quality Building Services | Janitorial | ASSUMED BY PUCHASER |
| 515 King St. | American Disposal Services | Trash/Recycling | TBD ON ASSUMPTION BY PUCHASER |
| 515 King St. | WGL | Natural Gas | ASSUMED BY PUCHASER |
| 515 King St. | Comcast Business | Internet for DW | ASSUMED BY PUCHASER |
| 515 King St. | Comcast Business | Internet for Mgmt | ASSUMED BY PUCHASER |
| 515 King St. | Comcast Business | TV for Mgmt | ASSUMED BY PUCHASER |
| 515 King St. | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| 515 King St. | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Admiral Security | Security Guard | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Angus AnyWhere | Building Management | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Capitol Concierge | 2000 M Amenities | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Captive | Elevator Communication | Assign ONLY With captivate approval |
| 1140 Connecticut Avenue, NW | AOBA/Constellation | Electricity Contract | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Engie | Electricity Contract | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Datawatch Systems LLC | Access Control | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | ELCON | Manlift | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Enel X | Demand Response | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Enel X | Energy Procurement & Advisory Services | TERMINATE |
| 1140 Connecticut Avenue, NW | EMCOR Combustioneer Corp | Generator | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Environmental Diagnostics | Environmental | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Flynn Arch Finishes | Metal, Wood, Stone | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | NAC | Chiller PM | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Rolling Greens | Landscaping | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Tenley Trash | Trash/Recycling | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | UG2 | Janitorial | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Otis/Emcor | Elevators | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | WGL | Natural Gas | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Glanz/ Corner Media Advertising | Advertising Display | TBD ON ASSUMPTION BY PUCHASER |
| 1140 Connecticut Avenue, NW | GTT | Elevator Services, Datawatch Door Access | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Comcast Business | Engineer Office, Cameras, Building Lobby | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| 1140 Connecticut Avenue, NW | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| 1220 19th Street | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| 1220 19th Street | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| 1220 19th Street | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| 1220 19th Street | Angus Anywhere | Building Management | ASSUMED BY PUCHASER |
| 1220 19th Street | Capitol Concierge | 2000 M Amenities | ASSUMED BY PUCHASER |
| 1220 19th Street | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| 1220 19th Street | Datawatch Systems LLC | Access Control | ASSUMED BY PUCHASER |
| 1220 19th Street | EMCOR Combustioneer Corp | Generator | ASSUMED BY PUCHASER |
| 1220 19th Street | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| 1220 19th Street | Enel X | Demand Response | ASSUMED BY PUCHASER |
| 1220 19th Street | Enel X | Energy Procurement & Advisory Services | TERMINATE |
| 1220 19th Street | Environmental Diagnostics | Environmental | ASSUMED BY PUCHASER |
| 1220 19th Street | Flynn Arch Finishes | Metal & Wood | ASSUMED BY PUCHASER |
| 1220 19th Street | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| 1220 19th Street | Rolling Greens | Landscaping | ASSUMED BY PUCHASER |
| 1220 19th Street | UG2 | Janitorial | ASSUMED BY PUCHASER |
| 1220 19th Street | Admiral Security | Security Guard | ASSUMED BY PUCHASER |
| 1220 19th Street | Warfield Sanford/Emcor | Elevators | ASSUMED BY PUCHASER |
| 1220 19th Street | Captive | Elevator Screens | Assign ONLY With captivate approval |
| 1220 19th Street | Verkada | Security Cameras | ASSUMED BY PUCHASER |
| 1220 19th Street | Waste Management | Trash/Recycling | ASSUMED BY PUCHASER |
| 1220 19th Street | AOBA/Constellation | Electricity Contract | ASSUMED BY PUCHASER |
| 1220 19th Street | Engie | Electricity Contract | ASSUMED BY PUCHASER |
| 1220 19th Street | WGL | Natural Gas | ASSUMED BY PUCHASER |
| 1220 19th Street | GTT | Datawatch Door Access, Lobby Desk | ASSUMED BY PUCHASER |
| 1220 19th Street | Comcast Business | Engineers Office, Cameras | ASSUMED BY PUCHASER |
| 1220 19th Street | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| 1220 19th Street | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| 1600 Wilson | Noyes Air Conditioning | HVAC Maint. | ASSUMED BY PUCHASER |
| 1600 Wilson | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| 1600 Wilson | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| 1600 Wilson | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| 1600 Wilson | Enel X | Energy Procurement & Advisory Services | TERMINATE |
| 1600 Wilson | Enel X | Demand Response | ASSUMED BY PUCHASER |

Schedule 3 - Contracts

| Property | Vendor | Type | Action |
|------------------------------|--|--|---|
| 1600 Wilson | Hatch Data Combustioneer | Energy Intelligence Software Generator Maintenance Trash | ASSUMED BY PUCHASER |
| 1600 Wilson | Waste Management of MD American Disposal | Recycling Elevators | ASSUMED BY PUCHASER ASSUMED BY PUCHASER |
| 1600 Wilson | Services EMCOR Elevators Environmental Diagnostics | Environmental / Indoor Air Quality Pest Control | TBD ON ASSUMPTION BY PUCHASER ASSUMED BY PUCHASER |
| 1600 Wilson | American Pest Management Total Quality Building | Janitorial Access Control Landscaping | ASSUMED BY PUCHASER ASSUMED BY PUCHASER |
| 1600 Wilson | Services Datawatch Systems LLC Brightview | Elevator cab advertising Intercom Monitoring | ASSUMED BY PUCHASER ASSUMED BY PUCHASER |
| 1600 Wilson | Captivate Colonial 3C | CC Processing Fitness Center Electricity | Assign ONLY With captivate approval ASSUMED BY PUCHASER |
| 1600 Wilson | Heartline AOBAConstellation Angus | Building Management | ASSUMED BY PUCHASER ASSUMED BY PUCHASER |
| 1600 Wilson | AnyWhere Comcast Business Comcast | Internet for Mgmt, Eng, Fitness Ctr TV for Fitness Ctr | TERMINATE |
| 1600 Wilson | Business | | ASSUMED BY PUCHASER ASSUMED BY PUCHASER |
| 1600 Wilson | | | ASSUMED BY PUCHASER |
| 1600 Wilson | | | |
| 1600 Wilson | | | |
| 1600 Wilson | | | |
| 1600 Wilson | | | |
| 1600 Wilson | | | |
| 1600 Wilson | | | |
| 1600 Wilson | | | |
| 1600 Wilson | | | |
| 1600 Wilson | | | |
| 1600 Wilson | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| 1600 Wilson | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| 1627 Eye Street | UG2 | Janitorial | ASSUMED BY PUCHASER |
| 1627 Eye Street | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| 1627 Eye Street | Enel X | Energy Procurement & Advisory Services | TERMINATE |
| 1627 Eye Street | Enel X | Demand Response | ASSUMED BY PUCHASER |
| 1627 Eye Street | Casella | Trash/Recycling | ASSUMED BY PUCHASER |
| 1627 Eye Street | Rolling Greens | Landscaping | ASSUMED BY PUCHASER |
| 1627 Eye Street | EMCOR Combustioneer Corp | Generator | ASSUMED BY PUCHASER |
| 1627 Eye Street | Flynn | Metal & Wood & Flooring | ASSUMED BY PUCHASER |
| 1627 Eye Street | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| 1627 Eye Street | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| 1627 Eye Street | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| 1627 Eye Street | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| 1627 Eye Street | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| 1627 Eye Street | EMCOR- Warfield & Sanford | Elevators | ASSUMED BY PUCHASER |
| 1627 Eye Street | Datawatch Systems LLC | Video Camera Hosting / Access Control | ASSUMED BY PUCHASER |
| 1627 Eye Street | Admiral Security | Security Guard | ASSUMED BY PUCHASER |
| 1627 Eye Street | Angus AnyWhere | Building Management | ASSUMED BY PUCHASER |
| 1627 Eye Street | EDC | Environmental | ASSUMED BY PUCHASER |
| 1627 Eye Street | Capital Concierge | 1627 Amenities | ASSUMED BY PUCHASER |
| 1627 Eye Street | AOBA/Constellation | Electricity Contract | ASSUMED BY PUCHASER |
| 1627 Eye Street | Engie | Electricity Contract | ASSUMED BY PUCHASER |
| 1627 Eye Street | Allied Telecom | Engineers office, Penthouse Amenity, Cameras, Datawatch, Lobby | ASSUMED BY PUCHASER |
| 1627 Eye Street | Comcast Business | Penthouse Amenity TV | ASSUMED BY PUCHASER |
| 1627 Eye Street | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| 1627 Eye Street | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| 1627 Eye Street | Bee Keeping / Love and Carrots | Bees | ASSUMED BY PUCHASER |
| 1775 Eye Street | UG2 | Janitorial | ASSUMED BY PUCHASER |
| 1775 Eye Street | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| 1775 Eye Street | Enel X | Energy Procurement & Advisory Services | TERMINATE |
| 1775 Eye Street | Enel X | Demand Response | ASSUMED BY PUCHASER |
| 1775 Eye Street | Angus AnyWhere | Building Management | ASSUMED BY PUCHASER |
| 1775 Eye Street | Rolling Greens | Landscaping | ASSUMED BY PUCHASER |
| 1775 Eye Street | Waste Management | Trash/Recycling | ASSUMED BY PUCHASER |
| 1775 Eye Street | EMCOR Combustioneer Corp | Generator | ASSUMED BY PUCHASER |
| 1775 Eye Street | Flynn Arch Finishes | Metal & Wood & Flooring | ASSUMED BY PUCHASER |
| 1775 Eye Street | EMCOR Elevators | Elevators | ASSUMED BY PUCHASER |
| 1775 Eye Street | NAC - Chiller | Chiller | ASSUMED BY PUCHASER |
| 1775 Eye Street | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| 1775 Eye Street | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| 1775 Eye Street | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| 1775 Eye Street | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| 1775 Eye Street | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| 1775 Eye Street | Datawatch Systems LLC | Access Control | ASSUMED BY PUCHASER |
| 1775 Eye Street | Admiral Security | Security Guard | ASSUMED BY PUCHASER |
| 1775 Eye Street | Heartline Fitness | Gym Equipment | ASSUMED BY PUCHASER |
| 1775 Eye Street | ELCON | Man Lift Service Contract | ASSUMED BY PUCHASER |
| 1775 Eye Street | EDC | Environmental | ASSUMED BY PUCHASER |
| 1775 Eye Street | Glanz/ Corner Media Advertising | Advertising Display | TBD ON ASSUMPTION BY PUCHASER |
| 1775 Eye Street | WGL | Natural Gas | ASSUMED BY PUCHASER |
| 1775 Eye Street | AOBA/Constellation | Electricity Contract | ASSUMED BY PUCHASER |
| 1775 Eye Street | Engie | Electricity | ASSUMED BY PUCHASER |
| 1775 Eye Street | Capital Concierge | 1775 Amenities | ASSUMED BY PUCHASER |
| 1775 Eye Street | Allied Telecom Group | Gym Wifi, Building Cameras, Lobby Desk | ASSUMED BY PUCHASER |
| 1775 Eye Street | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| 1775 Eye Street | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| 1775 Eye Street | Bee Keeping / Love and Carrots | Bees | ASSUMED BY PUCHASER |
| 1901 Pennsylvania Avenue, NW | UG2 | Janitorial | ASSUMED BY PUCHASER |
| 1901 Pennsylvania Avenue, NW | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| 1901 Pennsylvania Avenue, NW | Enel X | Energy Procurement & Advisory Services | TERMINATE |
| 1901 Pennsylvania Avenue, NW | Enel X | Demand Response | ASSUMED BY PUCHASER |
| 1901 Pennsylvania Avenue, NW | Captivate | Advertisement | Assign ONLY With captivate approval |
| 1901 Pennsylvania Avenue, NW | Angus AnyWhere | Building Management | ASSUMED BY PUCHASER |
| 1901 Pennsylvania Avenue, NW | Rolling Greens | Landscaping | ASSUMED BY PUCHASER |
| 1901 Pennsylvania Avenue, NW | EMCOR Combustioneer Corp | Generator | ASSUMED BY PUCHASER |
| 1901 Pennsylvania Avenue, NW | Waste Management | Trash/Recycling | ASSUMED BY PUCHASER |

Schedule 3 - Contracts

Property Vendor Type Action

Property Vendor: Issue Action
 1901 Pennsylvania Avenue, NW Nalco Water Treatment Water Treatment **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW Chesapeake Protection Fire Protection **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW NAC - Chiller Chiller **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW Adcock Systems, LLC Fire Protection **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW Environmental Diagnostics Environmental **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW Backflow Technology Plumbing **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW American Pest Management Pest Control **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW EMCOR Elevators Elevators **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW Admiral Security Security Guard **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW Datawatch Systems LLC Access Control **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW Flynn Arch Finishes Metal / Wood/Stone **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW Capital Concierge 1901 Amenities **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW AOB/Constellation Electricity Contract **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW Engle Electricity Contract **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW WGL Natural Gas **ASSUMED BY PURCHASER** 1901 Pennsylvania Avenue, NW Comcast Business Internet for Eng Office, Cameras, Datawatch, Lobby **ASSUMED BY PURCHASER** 1901 Pennsylvania Avenue, NW Fusion Connect POTS Phones **ASSUMED BY PURCHASER**
 1901 Pennsylvania Avenue, NW Vonage VoIP Voice Lines **ASSUMED BY PURCHASER**
 2000 M Street Adcock Systems, LLC Fire Protection **ASSUMED BY PURCHASER**
 2000 M Street American Pest Management Pest Control **ASSUMED BY PURCHASER**
 2000 M Street Backflow Technology Plumbing **ASSUMED BY PURCHASER**
 2000 M Street Nalco Water Treatment Water Treatment **ASSUMED BY PURCHASER**
 2000 M Street Angus Anywhere Building Management **ASSUMED BY PURCHASER**
 2000 M Street Chesapeake Protection Fire Protection **ASSUMED BY PURCHASER**
 2000 M Street Capitol Concierge 2000 M Amenities **ASSUMED BY PURCHASER**
 2000 M Street Datawatch Systems LLC Access Control **ASSUMED BY PURCHASER**
 2000 M Street EMCOR Combustion/Engine Corp Generator **ASSUMED BY PURCHASER**
 2000 M Street Hatch Data Energy Intelligence Software **ASSUMED BY PURCHASER**
 2000 M Street Enel X Demand Response **ASSUMED BY PURCHASER**
 2000 M Street Enel X Energy Procurement & Advisory Services **TERMINATE**
 2000 M Street Environmental Diagnostics Environmental **ASSUMED BY PURCHASER**
 2000 M Street Flynn Arch Finishes Metal, Wood, Flooring **ASSUMED BY PURCHASER**
 2000 M Street Heartline Fitness Gym Equipment **ASSUMED BY PURCHASER**
 2000 M Street Lord Baltimore Towel Service **ASSUMED BY PURCHASER**
 2000 M Street UG2 Janitorial **ASSUMED BY PURCHASER**
 2000 M Street Rolling Greens Landscaping **ASSUMED BY PURCHASER**
 2000 M Street Admiral Security Security Guard **ASSUMED BY PURCHASER**
 2000 M Street Warfield Sanford/Emcor Elevators **ASSUMED BY PURCHASER**
 2000 M Street Captivate Elevator Screens **Assign ONLY With captive approval**
 2000 M Street Waste Management Trash/Recycling **ASSUMED BY PURCHASER**
 2000 M Street NAC Mechanical Services Chiller **ASSUMED BY PURCHASER**
 2000 M Street Glanz/ Corner Media Advertising Advertising Display **TBD ON ASSUMPTION BY PURCHASER**
 2000 M Street WGL Natural Gas **ASSUMED BY PURCHASER**
 2000 M Street AOB/Constellation Electricity Contract **ASSUMED BY PURCHASER**
 2000 M Street Engle Electricity Contract **ASSUMED BY PURCHASER** 2000 M Street Fusion Connect Mgmt Office, Conference Rooms, Gym, Engineers, Cameras, Datawatch, e **ASSUMED BY PURCHASER** 2000 M Street Comcast Business TV for Lobby **ASSUMED BY PURCHASER**
 2000 M Street Comcast Business TV for Conf **ASSUMED BY PURCHASER**
 2000 M Street Cogent Communication Internet for Space+ Suites **ASSUMED BY PURCHASER**
 2000 M Street Fusion Connect POTS Phones **ASSUMED BY PURCHASER**
 2000 M Street Vonage VoIP Voice Lines **ASSUMED BY PURCHASER**
 2000 M Street Konica Financial Copier in L1 Mgmt Office **ASSUMED BY PURCHASER** 2000 M Street VSGI AV System Support for Conference Ctr **ASSUMED BY PURCHASER** Arlington Tower Adcock Systems, LLC Fire Protection **ASSUMED BY PURCHASER**
 Arlington Tower Chesapeake Protection Fire Protection **ASSUMED BY PURCHASER**
 Arlington Tower Backflow Technology Plumbing **ASSUMED BY PURCHASER**
 Arlington Tower Combustion/Engine Generator Maintenance **ASSUMED BY PURCHASER**
 Arlington Tower Waste Management of MD Trash **ASSUMED BY PURCHASER**
 Arlington Tower American Disposal Services Recycling **TBD ON ASSUMPTION BY PURCHASER**
 Arlington Tower EMCOR Elevators Elevators **ASSUMED BY PURCHASER**
 Arlington Tower Environmental Diagnostics Environmental / Indoor Air Quality **ASSUMED BY PURCHASER**
 Arlington Tower American Pest Management Pest Control **ASSUMED BY PURCHASER**
 Arlington Tower CRS Janitorial **ASSUMED BY PURCHASER**
 Arlington Tower Kastle Systems Access Control **ASSUMED BY PURCHASER**
 Arlington Tower Superior Plantings Landscaping **ASSUMED BY PURCHASER**
 Arlington Tower Enel X Energy Procurement & Advisory Services **TERMINATE**
 Arlington Tower Hatch Data Energy Intelligence Software **ASSUMED BY PURCHASER**
 Arlington Tower Captivate Elevator cab advertising **Assign ONLY With captive approval**
 Arlington Tower Capital Concierge Concierge Service **ASSUMED BY PURCHASER**
 Arlington Tower Nalco Water Treatment Water Treatment **ASSUMED BY PURCHASER**
 Arlington Tower Synergy Fitness Group Fitness Center towel Service **ASSUMED BY PURCHASER**
 Arlington Tower Synergy Fitness Group Equipment PMs **ASSUMED BY PURCHASER**
 Arlington Tower Allied Universal Security **ASSUMED BY PURCHASER**
 Arlington Tower ARAMARK Coffee machine in 3 amenity area. Purchase coffee products **TERMINATE**
 Arlington Tower Lane Tenant Experience App **ASSUMED BY PURCHASER**
 Arlington Tower Angus Anywhere Building Management **ASSUMED BY PURCHASER** Arlington Tower Cogent Communication Internet for Engineers, Mgmt Office, Gym, Cameras, Lobby **ASSUMED BY PURCHASER** Arlington Tower Cogent Communication Internet for Space+ Suites **ASSUMED BY PURCHASER**
 Arlington Tower Comcast Business TV for Gym **ASSUMED BY PURCHASER**
 Arlington Tower Comcast Business TV for Cafe **ASSUMED BY PURCHASER**
 Arlington Tower GTT Internet for EMS System **ASSUMED BY PURCHASER**
 Arlington Tower Fusion Connect POTS Phones **ASSUMED BY PURCHASER**
 Arlington Tower Vonage VoIP Voice Lines **ASSUMED BY PURCHASER**
 Arlington Tower Konica Financial Copier in Mgmt Office **ASSUMED BY PURCHASER**

Schedule 3 - Contracts

| Property | Vendor | Type | Action |
|-------------------|-------------------------------------|---|-------------------------------|
| Arlington Tower | CloudCover | Music Streaming for Café Area | ASSUMED BY PUCHASER |
| Courthouse Square | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| Courthouse Square | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| Courthouse Square | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| Courthouse Square | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| Courthouse Square | Angus AnyWhere | Building Management | ASSUMED BY PUCHASER |
| Courthouse Square | Chesapeake Protection | Fire Protection / Sprinkler | ASSUMED BY PUCHASER |
| Courthouse Square | Datawatch Systems LLC | Access Control | ASSUMED BY PUCHASER |
| Courthouse Square | EMCOR Combustioneer Corp | Generator Maintenance | ASSUMED BY PUCHASER |
| Courthouse Square | EMCOR Elevators | Elevators | ASSUMED BY PUCHASER |
| Courthouse Square | Enel X | Energy Procurement & Advisory Services | TERMINATE |
| Courthouse Square | Environmental Diagnostics | Environmental / Indoor Air Quality | ASSUMED BY PUCHASER |
| Courthouse Square | City of Alexandria Parking | Parking | ASSUMED BY PUCHASER |
| Courthouse Square | Total Quality Building Services | Janitorial | ASSUMED BY PUCHASER |
| Courthouse Square | American Disposal Services | Trash/Recycling | TBD ON ASSUMPTION BY PUCHASER |
| Courthouse Square | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| Courthouse Square | WGL | Natural Gas | ASSUMED BY PUCHASER |
| Courthouse Square | Comcast Business | Internet for Space+ Suite | ASSUMED BY PUCHASER |
| Courthouse Square | Comcast Business | Internet for Mgmt | ASSUMED BY PUCHASER |
| Courthouse Square | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| Courthouse Square | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| Fairgate | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| Fairgate | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| Fairgate | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| Fairgate | Combustioneer | Generator Maintenance | ASSUMED BY PUCHASER |
| Fairgate | American Disposal Services | Trash/Recycling | TBD ON ASSUMPTION BY PUCHASER |
| Fairgate | Emcor - Otis | Elevators | ASSUMED BY PUCHASER |
| Fairgate | Environmental Diagnostics | Environmental / Indoor Air Quality | ASSUMED BY PUCHASER |
| Fairgate | American Pest Management | Pest Control | ASSUMED BY PUCHASER |
| Fairgate | Total Quality | Janitorial | ASSUMED BY PUCHASER |
| Fairgate | Datawatch Inc. | Access Control | ASSUMED BY PUCHASER |
| Fairgate | Brightview | Landscaping | ASSUMED BY PUCHASER |
| Fairgate | Interior Plantscapes | Interior plants | ASSUMED BY PUCHASER |
| Fairgate | Enel X | Energy Procurement & Advisory Services | TERMINATE |
| Fairgate | Enel X | Demand Response | ASSUMED BY PUCHASER |
| Fairgate | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| Fairgate | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| Fairgate | Colonial | Intercom Management | ASSUMED BY PUCHASER |
| Fairgate | 3c | Credit Card Processing | ASSUMED BY PUCHASER |
| Fairgate | Angus AnyWhere | Online Service Request Platform | ASSUMED BY PUCHASER |
| Fairgate | Comcast Business | Internet for Engineers, Cameras | ASSUMED BY PUCHASER |
| Fairgate | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| Fairgate | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| Silverline Center | Bravo Services | Janitorial | ASSUMED BY PUCHASER |
| Silverline Center | Adcock Systems, LLC | Fire Protection | ASSUMED BY PUCHASER |
| Silverline Center | Al's Towing | Towing | TERMINATE |
| Silverline Center | American Pest Manage | Pest Control | ASSUMED BY PUCHASER |
| Silverline Center | Backflow Technology | Plumbing | ASSUMED BY PUCHASER |
| Silverline Center | Glanz/ Corner Media Advertising | Advertising Display | TBD ON ASSUMPTION BY PUCHASER |
| Silverline Center | Nalco Water Treatment | Water Treatment | ASSUMED BY PUCHASER |
| Silverline Center | BrightView | Landscaping | ASSUMED BY PUCHASER |
| Silverline Center | BrightView | Snow Removal | ASSUMED BY PUCHASER |
| Silverline Center | Angus AnyWhere | Miscellaneous | ASSUMED BY PUCHASER |
| Silverline Center | NAC/ Noyes Mechanical | Chiller Prev Maintenance | ASSUMED BY PUCHASER |
| Silverline Center | Chesapeake Protection | Fire Protection | ASSUMED BY PUCHASER |
| Silverline Center | EMCOR/Combustioneer Corp | Generator Maint | ASSUMED BY PUCHASER |
| Silverline Center | Datawatch Systems LLC | Access Control | ASSUMED BY PUCHASER |
| Silverline Center | Environmental Diagnostics | Environmental | ASSUMED BY PUCHASER |
| Silverline Center | Hatch Data | Energy Intelligence Software | ASSUMED BY PUCHASER |
| Silverline Center | Enel X | Demand Response | ASSUMED BY PUCHASER |
| Silverline Center | Enel X | Energy Procurement & Advisory Services | TERMINATE |
| Silverline Center | EMCOR/Warfield Sanford/ Schindler | Elevators / Escalators | ASSUMED BY PUCHASER |
| Silverline Center | Flynn Archtectural | Floor Maint | ASSUMED BY PUCHASER |
| Silverline Center | Focus | After HR service | TERMINATE |
| Silverline Center | Heartline Fitness | Fitness Maint | ASSUMED BY PUCHASER |
| Silverline Center | Waste Management | Trash/Recycling | ASSUMED BY PUCHASER |
| Silverline Center | LANE | | ASSUMED BY PUCHASER |
| Silverline Center | Capitol Concierge | Concierge | ASSUMED BY PUCHASER |
| Silverline Center | SPPlus | RMS | ASSUMED BY PUCHASER |
| Silverline Center | Bee Keeping / Love and Carrots | Bees | ASSUMED BY PUCHASER |
| Silverline Center | SPPlus | Valet/ Labor | ASSUMED BY PUCHASER |
| Silverline Center | AQBA/Constellation | Electricity | TERMINATE |
| Silverline Center | One to One Fitness Access Agreement | | ASSUMED BY PUCHASER |
| Silverline Center | Cox Communications | Management Office, Public Wifi, Engineers office, cameras | ASSUMED BY PUCHASER |
| Silverline Center | Cox Communications | Internet Conference Center | ASSUMED BY PUCHASER |
| Silverline Center | Cox Communications | Internet Datawatch Door Access | ASSUMED BY PUCHASER |
| Silverline Center | Cox Communications | TV for Lobby | ASSUMED BY PUCHASER |
| Silverline Center | Fusion Connect | POTS Phones | ASSUMED BY PUCHASER |
| Silverline Center | Vonage | VoIP Voice Lines | ASSUMED BY PUCHASER |
| Silverline Center | Konica Financial | Copier in Mgmt Office | ASSUMED BY PUCHASER |
| Silverline Center | VSGI | AV System Support for Conference Ctr | ASSUMED BY PUCHASER |
| LLW | 1775 Eye Street | Streetsense | ASSUMED BY PUCHASER |
| LLW | 1775 Eye Street | Turner Construction | ASSUMED BY PUCHASER |
| LLW | 1775 Eye Street | Partners Contracting | ASSUMED BY PUCHASER |

Schedule 3 - Contracts

| | Property | Vendor | Type | Action |
|-----|-----------------------|-----------------------------------|--|---------------------|
| LLW | 1775 Eye Street | OTJ Architects | Spec Suite 410 Professional Services Agreement | ASSUMED BY PUCHASER |
| LLW | 1220 19th Street | MKDA Architects | 7th Floor Spec Suites & Amenity Space Professional Services Agreement | ASSUMED BY PUCHASER |
| LLW | 1220 19th Street | HBW Construction | 7th Floor Spec Suites General Contractor Agreement | ASSUMED BY PUCHASER |
| LLW | 1220 19th Street | HBW Construction | 7th Floor Amenity Space General Contractors Agreement | ASSUMED BY PUCHASER |
| LLW | 1220 19th Street | Steven Winters Associates | Signed Proposal - Fitwel Consulting (Professional Services) | ASSUMED BY PUCHASER |
| LLW | 1220 19th Street | Washington Workplaces | Purchase Agreement - Furnishings for 7th Floor Spec Suites & Amenity Spa | ASSUMED BY PUCHASER |
| LLW | Courthouse Square | Spectrum Inc. General Contracting | NOVA General Contractor Agreement | ASSUMED BY PUCHASER |
| LLW | Fairgate | Spectrum Inc. General Contracting | FDL General Contractor Agreement | ASSUMED BY PUCHASER |
| LLW | Fairgate | Project 308 Design, PLLC | FDL Professional Services Agreement | ASSUMED BY PUCHASER |
| LLW | Courthouse Square | Collective Architecture | Spec Suites & Amenity Space Professional Services Agreement | ASSUMED BY PUCHASER |
| LLW | 1901 Pennsylvania Ave | Excell Contractors | TriStar LL Work | ASSUMED BY PUCHASER |

DISCLOSURE SCHEDULE 4

SPECIFIC UNRELEASED CLAIMS; PROCEEDINGS; LEGAL REQUIREMENTS

Other Matters

1775 Eye

| Policy Period | Date of Loss | Open/Closed | Description of Loss |
|----------------------------|---------------------|--------------------|----------------------------|
| 08/31/2018 - 08/31/2019 | 3/11/2020 | Open | Communicable Disease |

Arlington Tower

| Policy Period | Date of Loss | Open/Closed | Description of Loss | Covered By Insurance |
|----------------------------|---------------------|--------------------|----------------------------|-----------------------------|
| 08/31/2018 - 08/31/2019 | 8/21/2019 | Open | Struck by Elevator | Yes |

Fairgate

| Policy Period | Date of Loss | Open/Closed | Description of Loss | Covered By Insurance |
|----------------------------|---------------------|--------------------|----------------------------|-----------------------------|
| 08/31/2019 - 08/31/2020 | 7/17/2020 | Open | Slip & Fall | Yes |

DISCLOSURE SCHEDULE 5

ENVIRONMENTAL REPORTS

[attached]

Schedule 5 - Environmental Reports

| Property | Report | Provider | Date |
|-------------------------|---------------------------------------|-----------------------------------|------------|
| 515 King St | Phase I Environmental Site Assessment | HP Environmental | 2/18/2020 |
| Courthouse Square | Phase I Environmental Site Assessment | BlueRidge Environmental | 9/6/2000 |
| 1901 Pennsylvania Ave | Phase I Environmental Site Assessment | HP Environmental | 2/18/2020 |
| | Comprehensive Site Assessment | Apex Environmental | 8/31/1993 |
| | Asbestos O&M Plan | HP Environmental | 4/23/2020 |
| | SPCC Plan | | 12/21/2011 |
| 1220 19th St | Phase I Environmental Site Assessment | Apex Environmental | 10/30/1995 |
| 1600 Wilson Blvd | Phase I Environmental Site Assessment | Apex Environmental | 9/11/1997 |
| Silverline Center | Phase I Environmental Site Assessment | Apex Environmental | 9/10/1997 |
| | UST Integrity Test Results | HP Environmental | 10/21/2019 |
| | UST Integrity Test Results | HP Environmental | 8/21/2019 |
| 2000 M St | Phase I Environmental Site Assessment | BlueRidge Environmental | 10/17/2007 |
| | Asbestos O&M Plan | Consolidated Engineering Services | 4/1/1995 |
| | SPCC Plan | | 12/21/2011 |
| 1140 Connecticut Ave | Phase I Environmental Site Assessment | Property Solutions | 7/19/2000 |
| | Phase I Environmental Site Assessment | Consolidated Engineering Services | 6/30/1998 |
| | Phase I Environmental Site Assessment | Apex Environmental | 9/29/1989 |
| | Asbestos O&M Plan | EFI Global | 7/1/2008 |
| Army Navy Club Building | Phase I Environmental Site Assessment | HP Environmental | 2/27/2014 |
| 1775 Eye St | Phase I Environmental Site Assessment | HP Environmental | 4/10/2014 |
| Fairgate at Ballston | Phase I Environmental Site Assessment | HP Environmental | 5/10/2012 |
| Arlington Tower | Phase I Environmental Site Assessment | HP Environmental | 12/28/2017 |

DISCLOSURE SCHEDULE 6**TITLE COMMITMENTS**

| | Property | Commitment Number | Effective Date |
|-----------|---|--|--|
| 1 | 1600 Wilson Boulevard | Fidelity: DC2101044 Stewart: 21000150204VA1 | Fidelity: April 30, 2021 Stewart: May 10, 2021 |
| 2 | Silverline Center (7900 Westpark Drive) | Fidelity: DC2101047 Stewart: 21000150204VA2 | Fidelity: February 25, 2021 Stewart: April 15, 2021 |
| 3 | Arlington Tower (1300 North 17th Street) | Fidelity: DC2101046 Stewart: 21000150204VA3 | April 30, 2021 |
| 4 | 515 King Street | Fidelity: DC2101042 Stewart: 21000150204VA4 | May 10, 2021 |
| 5 | Courthouse Square (510 and 526 King Street) | Fidelity: DC2101043 Stewart: 21000150204VA5 | May 10, 2021 |
| 6 | Fairgate at Ballston (1005 N Glebe Rd) | Fidelity: DC2101045 Stewart: 21000150204VA6 | April 30, 2021 |
| 7 | 1901 Pennsylvania NW | Fidelity: DC2101036 | May 4, 2021 |
| 8 | 1220 19th Street NW | Fidelity: DC2101037 | May 4, 2021 |
| 9 | 2000 M Street NW | Fidelity: DC2101038 | May 19, 2021 |
| 10 | 1140 Connecticut Avenue NW | Fidelity: DC2101039 | May 6, 2021 |
| 11 | The Army Navy Building (1627 Eye Street NW) | Fidelity: DC2101040 | May 4, 2021 |
| 12 | 1775 Eye Street NW | Fidelity: DC2101041 | May 6, 2021 |

DISCLOSURE SCHEDULE 7**SURVEYS**

| | <u>Property</u> | <u>Survey Description</u> |
|-----------|---|---|
| 1 | 1600 Wilson Boulevard | ALTA/NSPS Land Title Survey dated June 1, 2021 by Edward E. Northrop for Titan USA Commercial Real Estate Services, LLC on behalf of American Surveying & Mapping, Inc. under Drawing No. 973 |
| 2 | Silverline Center (7900 Westpark Drive) | ALTA/NSPS Land Title Survey dated June 7, 2021 by Jerome D. Brunner for Blew & Associates on behalf of American Surveying & Mapping, Inc. under Job No. 21-3509 |
| 3 | Arlington Tower (1300 North 17th Street) | ALTA/NSPS Land Title Survey dated June 7, 2021 by Jerome D. Brunner for Blew & Associates on behalf of American Surveying & Mapping, Inc. under Job No. 21-3508 |
| 4 | 515 King Street | ALTA/NSPS Land Title Survey d ALTA/NSPS Land Title Survey dated June 1, 2021 by Edward E. Northrop for Titan USA Commercial Real Estate Services, LLC on behalf of American Surveying & Mapping, Inc. under Drawing No. 971 |
| 5 | Courthouse Square (510 and 526 King Street) | ALTA/NSPS Land Title Survey dated June 1, 2021 by Edward E. Northrop for Titan USA Commercial Real Estate Services, LLC on behalf of American Surveying & Mapping, Inc. under Drawing No. 972 |
| 6 | Fairgate at Ballston (1005 N Glebe Rd) | ALTA/NSPS Land Title Survey dated June 6, 2021 by Jerome D. Brunner for Blew & Associates on behalf of American Surveying & Mapping, Inc. under Job No. 21-3057 |
| 7 | 1901 Pennsylvania NW | ALTA/NSPS Land Title Survey dated__(field date: May 24, 2021) by A. Husbands for AAH Consultants LLC on behalf of Commercial Due Diligence Services under Project No. 21-04-0397:009 |
| 8 | 1220 19th Street NW | ALTA/NSPS Land Title Survey dated__(field date: May 24, 2021) by A. Husbands for AAH Consultants LLC on behalf of Commercial Due Diligence Services under Project No. xxxxxx |
| 9 | 2000 M Street NW | ALTA/NSPS Land Title Survey dated__(field date: May 24, 2021) by A. Husbands for AAH Consultants LLC on behalf of Commercial Due Diligence Services under Project No. xxxxxx |
| 10 | 1140 Connecticut Avenue NW | ALTA/NSPS Land Title Survey dated__by Bruce C. Landes of Bruce Landes Surveying on behalf of American Surveying & Mapping, Inc. under Job No. 25186 |
| 11 | The Army Navy Building (1627 Eye Street NW) | ALTA/NSPS Land Title Survey dated May 13, 2021 by Bruce C. Landes of Bruce Landes Surveying on behalf of American Surveying & Mapping, Inc. under Job No. 25187 |
| 12 | 1775 Eye Street NW | ALTA/NSPS Land Title Survey dated May 13, 2021 by Bruce C. Landes of Bruce Landes Surveying on behalf of American Surveying & Mapping, Inc. under Job No. 25188 |

DISCLOSURE SCHEDULE 8

PURCHASER'S TITLE OBJECTIONS

| Property: | Exception/Requirement: | Purchaser's Objection / Seller's Response: |
|---|---|--|
| 2000 M Street, NW, Washington, D.C. | <u>Requirement 19</u> : Evidence satisfactory to the Title Company that Institutional Communications Company (or its successors) is no longer a tenant - tenancy disclosed by August 30, 1989 Deeds of Trust recorded as Instrument Nos. 045644 and 050508 | <p><u>Purchaser</u>: Purchaser requests that Seller provide evidence satisfactory to the Title Company in order to satisfy this requirement.</p> <p><u>Seller</u>: Seller will attach a rent roll / list of leases to the Owner's Affidavit, and confirm that there are no tenants other than those set forth on the rent roll / list of leases.</p> |
| 1005 N. Glebe Road, Alexandria, Virginia (Fairgate at Ballston) | <ul style="list-style-type: none"> • <u>Exception 22</u>: Declaration of Easements, Covenants, Restrictions and Agreements, by USF&G/Fidelity Ballston Associates Limited Partnership and Ballston Realty, Inc., relating to shared use of certain facilities and the establishment of easement, covenants, obligations and reservation between the parties thereto. • <u>Fire Code Violations</u>: The PZR noted a previous fire code violation. Seller agrees to exercise commercially reasonable efforts in the ordinary course of its ownership of the Property to cure such violation (at no material cost to Seller); however, the failure to cure such violation shall not constitute a failure of a condition under the Purchase Agreement or a default thereunder. | <p><u>Exception 22. Purchaser</u>: The Title Company requires that Seller use commercially reasonable efforts to obtain an estoppel with respect to the underlying document for Exception 22; if the estoppel is not obtained by Closing, then Title Company requires that statements be added to the estoppel regarding any outstanding defaults or assessments due under his Exception.</p> <p><u>Exception 22. Seller</u>: Seller agrees to use commercially reasonable efforts to obtain an estoppel and, if no estoppel reasonably acceptable</p> |

| | | |
|---|---|--|
| | | to the Title Company is received, will add statements to its owner's affidavit as to any outstanding defaults or assessments due under the Exception. |
| 1300 N. 17th Street, Arlington, Virginia | <ul style="list-style-type: none"> • <u>Requirement 9:</u> <ul style="list-style-type: none"> • Second Amended and Restated Fee and Leasehold Credit Line Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing from 1300 N. 17th Street, L.P., a Delaware limited partnership, to Joshua E. Slan, Esq., as Trustee, for the benefit of Wells Fargo Bank, National Association, as Administrative Agent for the benefit of the Lenders, dated June 19, 2015 and recorded June 23, 2015 as Instrument No. 20150100013495, securing the maximum aggregate amount of \$141,500,000.00; as assigned to WashREIT Virginia Lender LLC, a Delaware limited liability company by Assignment of Deed of Trust dated January 18, 2018 and recorded January 22, 2018 as Instrument No. 20180100001123; and as affected by Special Warranty Deed and Assignment and Assumption of Ground Lease, Notes and Deed of Trust by and between 1300 N. 17th Street, L.P., a Delaware limited partnership, a Grantor, and WashREIT Arlington Tower LLC, a Delaware limited liability company, dated June 18, 2018 and recorded June 22, 2018 as Instrument No. 20180100001124, which amends and restates the following: • Amended and Restated Fee and Leasehold Credit Line Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing from 1300 N. 17th Street, L.P., a Delaware limited partnership, to Joshua E. Slan, Esq., as Trustee, for the benefit of Wells Fargo Bank, National Association, as Administrative | <ul style="list-style-type: none"> • <u>Requirement 9. Purchaser:</u> Purchaser requests that Seller provide evidence satisfactory to the Title Company indicating that such encumbrances have been duly released of record. • <u>Requirement 9. Seller:</u> Seller will cause a certificate of satisfaction to be recorded at Closing, to the extent the debt is not assumed by Purchaser in connection with its acquisition loan. • <u>Exception 13. Purchaser:</u> Purchaser requests that Seller include a statement of no known covenant violations in Seller's owner's affidavit. • <u>Exception 13. Seller:</u> Seller will include such a statement in its owner's affidavit. • <u>Exception 20. Purchaser:</u> Purchaser requests that Seller use commercially reasonable efforts to obtain an estoppel with respect to the underlying |

| | | |
|--|---|---|
| | <p>Agent for the benefit of the Lenders, dated May 5, 2011 and recorded May 5, 2011 in Deed Book 4458 at page 1171, securing the maximum aggregate amount of \$130,000,000.00; as affected by Modification Agreement (Secured Swap Contract) dated July 19, 2011 and recorded September 20, 2011 in Deed Book 4487 at page 2696, which amends and restates the following:</p> <ul style="list-style-type: none"> ○ Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Financing Statement from VA-1300 North Seventeenth, L.L.C., a Delaware limited liability company, to Alexander Title Agency, Incorporated, a Virginia corporation, as Trustee, for the benefit of Teachers Insurance and Annuity Association of America, dated December 15, 2005 and recorded January 4, 2006 in Deed Book 3939 at page 150, securing the maximum aggregate amount of \$100,000,000.00; as affected by Assignment and Assumption Agreement dated April 10, 2007 and recorded April 20, 2007 in Deed Book 4089 at page 2462; as assigned to Wells Fargo Bank, N.A., a national banking association by Absolute Assignment of Note and Deed of Trust and Termination of Assignment of Leases and Rents dated May 5, 2011 and recorded May 5, 2011 in Deed Book 4458 at page 1163; and as affected by Deed of Appointment of Substitute Trustee dated May 5, 2011 and recorded May 5, 2011 in Deed Book 4458 at page 1168, wherein Joshua E. Slan, Esq., as substitute trustee, in place and stead of original trustees named therein • <u>Exception 13</u>: Agreement, between Whitwell T. Beatson, and Stuart C. Beatson, Georg Hyman Construction Co., and 1300 N. 17th Street Association relating to certain construction and easements in connection therewith. • <u>Exception 20</u>: Easement Agreement, between 1300 N. 17th Street, L.P. and 1616 North Fort Myer Drive Property LLC, relating to, among other things, the grant of certain easements to | <p>document for Exception 20; if the estoppel is not obtained by Closing, then Title Company requires that statements be added to the estoppel regarding any outstanding defaults or assessments due under his Exception.</p> <ul style="list-style-type: none"> • <u>Exception 20. Seller</u>: Seller agrees to use commercially reasonable efforts to obtain an estoppel and, if no estoppel reasonably acceptable to the Title Company is received, will add statements to its owner's affidavit as to any outstanding defaults or assessments due under the Exception. |
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| | <p>facilitate the repair, maintenance, and replacement of the expansion joint described therein.</p> <ul style="list-style-type: none"> • <u>Fire Code Violations</u>: The PZR noted one fire code violation whereby a failed sprinkler test occurred on April 5, 2021. Seller agrees to exercise commercially reasonable efforts in the ordinary course of its ownership of the Property to cure such violation (at no material cost to Seller); however, the failure to cure such violation shall not constitute a failure of a condition under the Purchase Agreement or a default thereunder. | |
| 1627 I Street NW, Washington, D.C. (Army Navy) | <ul style="list-style-type: none"> • <u>Requirement 18</u>: Deed dated August 8, 1983 and recorded August 8, 1983 as Instrument No. 24591; as affected by First Amendment to Deed dated February 1, 1984 and recorded February 28, 1984 as Instrument No. 6926; as affected by Assignment and Assumption dated April 10, 2007 and recorded April 18, 2007 as Instrument No. 2007052712; as affected by Assignment and Assumption dated March 26, 2014 and recorded April 11, 2014 as Instrument No. 2014032531. | <p><u>Purchaser</u>: Purchaser requests that Seller provide evidence satisfactory to Title Company that the right of first offer in favor of The Army Navy Club has been waived, and otherwise confirm to the reasonable satisfaction of the Title Company that there are no defaults or outstanding assessments under the Deed, and deliver an Assignment and Assumption of the document at Closing.</p> <p><u>Seller</u>: Seller agrees to obtain from The Army Navy Club written confirmation of the waiver of the ROFO and to otherwise confirm, to the reasonable satisfaction of the Title Company, that there are no defaults or outstanding assessments under the Deed.</p> |
| 1901 Pennsylvania Avenue, N.W, Washington, D.C. | <p><u>Fire Code Violations</u>: Fire code violations with respect to out of date extinguisher tags and deficient ceiling tiles noted. Seller agrees to exercise commercially reasonable efforts in the ordinary course of its</p> | |

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| | ownership of the Property to cure such violations (at no material cost to Seller); however, the failure to cure such violations shall not constitute a failure of a condition under the Purchase Agreement or a default thereunder. | |
| 1600 Wilson Road, Arlington, Virginia | <u>Fire Code Violations</u> : The PZR noted one fire code violation whereby a failed sprinkler test occurred on May 3, 2021. Seller agrees to exercise commercially reasonable efforts in the ordinary course of its ownership of the Property to cure such violation (at no material cost to Seller); however, the failure to cure such violation shall not constitute a failure of a condition under the Purchase Agreement or a default thereunder. | |
| Courthouse Square Alexandria (510 and 526 King Street) | <ul style="list-style-type: none"> • <u>Certain Violations</u>: The PZR notes the following violations. <ul style="list-style-type: none"> • A fire marshal complaint, dated as of February 12, 2020, was noted as “fail”. • Fire Code Re-testing, dated as of May 21, 2020, was noted as “In Progress” • With respect to 526 King Street, Unit 4G-1, as of July 8, 2019, zoning enforcement was noted as “In Progress”. <p>Seller agrees to exercise commercially reasonable efforts in the ordinary course of its ownership of the Property to cure such violations (at no material cost to Seller); however, the failure to cure such violations shall not constitute a failure of a condition under the Purchase Agreement or a default thereunder.</p> | |
| 7900 Westpark Drive, Tysons (Silverline Center) | <u>Open Permits and Tests</u> : There are handwritten indications in the PZR noting open permits and tests. Seller agrees to exercise commercially reasonable efforts in the ordinary course of its ownership of the Property to cure such matters (at no material cost to Seller); however, the failure to cure such matters shall not constitute a failure of a condition under the Purchase Agreement or a default thereunder. | |

DISCLOSURE SCHEDULE 9

PERSONAL PROPERTY

[attached]

Schedule 9 - Personal Property

Property Description

| | |
|------------------|--------------------------------|
| 515 King St | 12ft Fiberglass Step Ladder |
| 515 King St | 4ft Fiberglass Step Ladder |
| 515 King St | Ladder 6' |
| 515 King St | Key Machine |
| 515 King St | Tools |
| 515 King St | 6 in 1 lug wrench |
| 515 King St | Tools and Tool Chest |
| 515 King St | Leaf Blower |
| 515 King St | Tools |
| 515 King St | 1-Way Screwdriver |
| 515 King St | Tools to clean chillers |
| 515 King St | Auger |
| 515 King St | Wet Vac Sump Pump |
| 515 King St | Drill & Drive Set |
| 515 King St | Wet Dry Vac |
| 515 King St | Chopper scraper |
| 515 King St | Deck Scrub Brush 12" Wood |
| 515 King St | Jump Starter/Booster |
| 515 King St | Snow blower Dual trigger, gas |
| 515 King St | Snow Blower, Auger Gas |
| 515 King St | Angle Grinder |
| 515 King St | Hand Truck Squeegee Bucket |
| 515 King St | 4 22in LED monitors |
| 515 King St | Conference Phone |
| 515 King St | Handheld Blower |
| 515 King St | Office Furniture |
| 515 King St | Vacuum breaker kit |
| 515 King St | Socket set |
| 515 King St | Electrostatic Sprayer |
| 515 King St | 1 Palo Alto 220 Firewall |
| 515 King St | 2 Juniper Network Switch |
| 515 King St | 3 Aruba IAP Wifi Access Points |
| 515 King St | 1 ExaqVision NVR |
| 515 King St | 16 Analog Cameras |
| 515 King St | 1 HP LaserJet Printer |
| 515 King St | 1 HP Desktop PCs |
| 515 King St | 4 Polycom VVX500 VoIP Phone |
| 515 King St | 3 PCoIP VDI Terminal |
| 515 King St | 4 Keyboard/Mouse Combo |
| 1140 Connecticut | Wrench Set |
| 1140 Connecticut | Socket Set |
| 1140 Connecticut | Hammer |
| 1140 Connecticut | Hex set |
| 1140 Connecticut | Torx Key |
| 1140 Connecticut | Screwdriver Set |
| 1140 Connecticut | Hose cart |
| 1140 Connecticut | Hose |

Schedule 9 - Personal Property

Property Description

1140 Connecticut 2 Inch Fire hose
1140 Connecticut 15 in 1 Multi bit screwdriver 1140 Connecticut Lineman Pliers
1140 Connecticut Wire strippers 1140 Connecticut Snips
1140 Connecticut Insulated screwdriver set
1140 Connecticut Power washer (potentially needs replaced) 1140 Connecticut Power Brush
1140 Connecticut Snow blower 1140 Connecticut Thermometer
1140 Connecticut Penlight and nut driver 1140 Connecticut Level
1140 Connecticut Tool cart 1140 Connecticut Dolly
1140 Connecticut 4-wheel dolly 1140 Connecticut Drill
1140 Connecticut Impact gun 1140 Connecticut Sawzall 1140 Connecticut Circular saw
1140 Connecticut Ramset
1140 Connecticut Chanel locks 1140 Connecticut Shop Vac 1140 Connecticut Pry Bar
1140 Connecticut Caulk Gun 1140 Connecticut Grease gun 1140 Connecticut Vice grips
1140 Connecticut Mason Wrench 1140 Connecticut Drill bit set 1140
Connecticut Multimeter
1140 Connecticut Allen wrench Set 1140 Connecticut Files
1140 Connecticut Temperature gun 1140 Connecticut Hammer
1140 Connecticut Good way Machine 1140 Connecticut Spud wrench (toilet) 1140
Connecticut Spud wrench (urinal) 1140 Connecticut Zurn Toilet wrench 1140 Connecticut Sheet
metal sheers 1140 Connecticut Milwaukee snake 1140 Connecticut Ladders
1140 Connecticut Hacksaw
1140 Connecticut Window scrapers 1140 Connecticut Rubber mallet 1140 Connecticut Bolt
Cutters
1140 Connecticut Skill saw
1140 Connecticut Bench grinder 1140 Connecticut Key Cutter
1140 Connecticut Electrostatic sprayer

Schedule 9 - Personal Property

Property Description

1140 Connecticut Palo Alto 220 Firewall 1140 Connecticut Network Switch
1140 Connecticut Aruba IAP Wifi Access Points 1140 Connecticut ExaqVision NVR
1140 Connecticut Cameras
1140 Connecticut HP LaserJet Printer 1140 Connecticut HP Desktop PCs 1140
Connecticut Polycom VVX500 1140 Connecticut 22 inch monitors 1140 Connecticut PCoIP VDI
Terminals
1140 Connecticut keyboard mouse combo 1220 19th Pressure Washer
1220 19th Water Meter
1220 19th Caulking Gun
1220 19th Kinetic Water Ram
1220 19th Wire Stripper
1220 19th Master Drill Bit Set
1220 19th Nutdriver Bit Set
1220 19th Hammer
1220 19th Heat Gun and Hack Saw
1220 19th Key Cutting Machine
1220 19th Carpet Fan
1220 19th Wet/Dry Vac
1220 19th Snow Shovel
1220 19th Snow blower
1220 19th AC Voltage Detector
1220 19th Infrared Thermometer
1220 19th Drop head Auger
1220 19th 6-way Screwdriver
1220 19th Lineman plier 9"
1220 19th Gauge & hose set
1220 19th Ratcheting T-Handle 31 pcs
1220 19th Snake Kit
1220 19th Umbrella Stand
1220 19th Cordless blower
1220 19th Cordless Combo Kit 20v
1220 19th Cordless Angle Grinder Kit
1220 19th Socket Wrench Set
1220 19th ladders
1220 19th Little Giant Ladder
1220 19th Handheld Snake
1220 19th Snow Power Brush
1220 19th Hand Truck
1220 19th Key Cutting Machine
1220 19th Carpet Fan
1220 19th Large Bin on Wheels
1220 19th Large Cart
1220 19th Bench Grinder

Schedule 9 - Personal Property

Property Description

| | |
|-------------|--|
| 1220 19th | Prevision Screw Set |
| 1220 19th | Security Bill Set |
| 1220 19th | Electrostatic Sprayer |
| 1220 19th | electric car charging stations |
| 1220 19th | 22 inch Monitors |
| 1220 19th | keyboard mouse combo |
| 1220 19th | Palo Alto 220 Firewall |
| 1220 19th | Juniper Network Switch |
| 1220 19th | Aruba IAP Wifi Access Points |
| 1220 19th | Verkada Cameras |
| 1220 19th | LaserJet Printer |
| 1220 19th | HP Desktop PCs |
| 1220 19th | Polycom VVX500 VoIP Phone |
| 1220 19th | Lobby Art Work |
| 1220 19th | Security Desk & Chair |
| 1220 19th | Engineer Desk & Chair |
| 1220 19th | Bike Racks |
| 1220 19th | Courtyard Tables |
| 1220 19th | Courtyard Chairs |
| 1600 Wilson | Carpet Fan |
| 1600 Wilson | 36" Walk behind sweepers (3) |
| 1600 Wilson | Hammer drill & bits |
| 1600 Wilson | Miscellaneous Engineering Tools |
| 1600 Wilson | Small tools |
| 1600 Wilson | Snow Shovels |
| 1600 Wilson | Engineer Monitors |
| 1600 Wilson | Upright Vacuum |
| 1600 Wilson | Reversible Bit Screw Driver Set (2) |
| 1600 Wilson | Metric Socket Set |
| 1600 Wilson | Drill Bit for Glass and Ceramic |
| 1600 Wilson | Non Magnetic Nutdriver Set 7 pcs |
| 1600 Wilson | Non Magnetic Hex Nutdriver Set 3" |
| 1600 Wilson | Metric Double Open-End Wrench Set 8 pcs |
| 1600 Wilson | Fiberglass Step Ladder 8' |
| 1600 Wilson | Fiberglass Step Ladder 10' |
| 1600 Wilson | Cordless Drill/Driver |
| 1600 Wilson | Multi-function Ladder 8' |
| 1600 Wilson | Fiberglass Step Ladder 5' |
| 1600 Wilson | Fiberglass Step Ladder 10' |
| 1600 Wilson | Straight-Blade 3 Blade Duplex Receptacle (3) |
| 1600 Wilson | Fiberglass Platform Step Ladder 4' |
| 1600 Wilson | Plier Note Wire Stripper |
| 1600 Wilson | Compact Scissors & Wire Stripper |
| 1600 Wilson | Wet/Dry Vacuum |
| 1600 Wilson | Spreader |
| 1600 Wilson | Fiberglass Step Stand |
| 1600 Wilson | Step ladder 4 ft |
| 1600 Wilson | Tool Tote, Collapsible (2) |

Schedule 9 - Personal Property

Property Description

1600 Wilson Hand-held Psychrometer (2)
1600 Wilson High voltage insulated screwdriver (2) 1600 Wilson 5-piece set Nutdriver
1600 Wilson 8-piece set Square-recess Insert Bit 1600 Wilson Gripping Retriever 40" reach
1600 Wilson Adjustable Wrench 6"
1600 Wilson Adjustable Wrench 8"
1600 Wilson Reversible Bit Screw Driver Set (3)
1600 Wilson Wire gripping & cutting square Nose Pliers 1600 Wilson Plier Nose Wire Stripper
1600 Wilson Black adjustable Wrench
1600 Wilson Long run Aluminum Penlight
1600 Wilson Digital Clamp Meter 400A, 600V
1600 Wilson Screwdriver 10"
1600 Wilson Hacksaw frame tension 12"
1600 Wilson Hacksaw blade 12"
1600 Wilson Ball end Hex Key set
1600 Wilson Tool tope collapsible open top 10"
1600 Wilson Wire Stripper 20 to 10 6-1/8"
1600 Wilson Hand file set
1600 Wilson Standard head Long Nose Pliers without side cut 1600 Wilson Premium plastic handle Screwdriver 1/8" tip 1600 Wilson Premium plastic handle Screwdriver #1 tip
1600 Wilson Voltage Detector, screwdriver style (2) 1600 Wilson Wood soil moisture meter 9V
1600 Wilson CPU Cord Splitter VGA-M (2)
1600 Wilson CPU Cord Splitter DVI-M
1600 Wilson Flat jaw tongue-and-groove Pliers
1600 Wilson Plastic handle reversible Bi Screwdriver Set 1600 Wilson Light duty steel platform hand truck
1600 Wilson Telescopic extension pole
1600 Wilson General purpose Tap starting (Taper) 6.32 (4)
1600 Wilson General purpose Tap starting (Taper) 8.32 (4)
1600 Wilson Long life high speed steel jobber Drill Bit wire gauge 36 2 1/2 (2) 1600 Wilson Long life high speed steel jobber Drill Bit wire gauge 29 2 7/8 (2) 1600 Wilson Handheld blower (2)
1600 Wilson Portable hose cart steel 17"
1600 Wilson Plier-nose wire stripper
1600 Wilson All in one Screw Extractor 4 pc set
1600 Wilson Caulk Gun with skeleton frame
1600 Wilson Adjustable-floor Garden Nose Nozzle with guard (2) 1600 Wilson Wrench basin
1600 Wilson HVAC aviation snip set 3 pcs
1600 Wilson ViewSonic LED monitor 24" (2)
1600 Wilson Super Wrench
1600 Wilson Adjustable battery Load Tester
1600 Wilson Filing Plane 12-1/2"Lx1-5/8"W with 2 Flat Blades 1600 Wilson Hammer

Schedule 9 - Personal Property

Property Description

| | | |
|-------------|---|--|
| 1600 Wilson | Multi Bit Screwdriver 11"x7-1/2" | |
| 1600 Wilson | Cord reel general/commercial (2) | |
| 1600 Wilson | Drill gage fractional 1/16' to1/2" | |
| 1600 Wilson | Tool bag 22 pocket (2) | |
| 1600 Wilson | Industrial headlamp | |
| 1600 Wilson | Standard head long-nose pliers with side cutter (2) | 1600 Wilson Wire Cutter |
| 1600 Wilson | Thread identifier set | |
| 1600 Wilson | Extractor and Drill Bit set (3) | |
| 1600 Wilson | 5 General purpose Angle Grinder Wheel, for Steel | 1600 Wilson 5 Each Angle Grinder Wheel-use on non-metals |
| 1600 Wilson | PVC Cutter 1/8"-5/8" | |
| 1600 Wilson | Strap Wrench 5-1/4" | |
| 1600 Wilson | Wire Stripper, 18 to 10 AWG, 7-1/8" | |
| 1600 Wilson | Black Rubber Hammer, hardwood handle | |
| 1600 Wilson | Heat-Resistant Cobalt steel Jobbers' Drill set 21 pcs | 1600 Wilson Long-life cobalt jobbers drill set 21 pcs |
| 1600 Wilson | Floor and carpet sweeper | |
| 1600 Wilson | Multi-diameter step drill bit | |
| 1600 Wilson | DeWalt Electric Circular Saw | |
| 1600 Wilson | Saw blade for wood circular | |
| 1600 Wilson | Tape measure | |
| 1600 Wilson | Padlocks | |
| 1600 Wilson | Grease gun | |
| 1600 Wilson | Thermometer | |
| 1600 Wilson | Reciprocating saw, and pruner | |
| 1600 Wilson | Allen wrenches | |
| 1600 Wilson | pumps and hoses | |
| 1600 Wilson | screwdriver and leveler | |
| 1600 Wilson | Wrenches | |
| 1600 Wilson | Nutdriver | |
| 1600 Wilson | screwdrivers | |
| 1600 Wilson | Driver bits | |
| 1600 Wilson | Tool Bags | |
| 1600 Wilson | Putty Knife | |
| 1600 Wilson | Bolt and chain cutter | |
| 1600 Wilson | Wrenches | |
| 1600 Wilson | Strap Wrench | |
| 1600 Wilson | Label maker | |
| 1600 Wilson | Mailboxes for monthly parkers | |
| 1600 Wilson | Key holder | |
| 1600 Wilson | Screwdriver and penlight | |
| 1600 Wilson | Step ladder and V belt | |
| 1600 Wilson | Portable Air Compressor | |
| 1600 Wilson | 2ft step ladder | |
| 1600 Wilson | metric wrench set | |
| 1600 Wilson | Electrostatic Sprayer | |
| 1600 Wilson | Fitness Center Equipment | |

Schedule 9 - Personal Property

Property Description

| | | | |
|-------------|------------------------------------|-------------|-----------------------|
| 1600 Wilson | Management Office - Misc Furniture | 1600 Wilson | Suite 400 - Furnished |
| 1600 Wilson | 1 Palo Alto 220 Firewall | | |
| 1600 Wilson | 3 Juniper Network Switch | | |
| 1600 Wilson | 2 Aruba IAP Wifi Access Points | | |
| 1600 Wilson | 19 Verkada IP Cameras | | |
| 1600 Wilson | 1 HP LaserJet Printer | | |
| 1600 Wilson | 1 HP Desktop PCs | | |
| 1600 Wilson | 6 Polycom VVX500 VoIP Phones | | |
| 1600 Wilson | 2 PCoIP VDI terminal | | |
| 1600 Wilson | 3 keyboard mouse combo | | |
| 1600 Wilson | 3 22inch monitors | | |
| Army Navy | Bike Rack | | |
| Army Navy | Mounted Bike Rack | | |
| Army Navy | Fix It Station | | |
| Army Navy | Lockout station | | |
| Army Navy | Cordless reciprocating saw | | |
| Army Navy | Multi-bit screwdriver 11-in-1 (2) | | |
| Army Navy | Magnetic nut driver 1/2in | | |
| Army Navy | Pivot adapter set 11pcs | | |
| Army Navy | Hole saw kit 8pcs | | |
| Army Navy | Impact socket set 1/2in 9pcs | | |
| Army Navy | Cordless impact wrench | | |
| Army Navy | Cordless RA drill/driver 18v | | |
| Army Navy | Magnetic nut driver 1/4 hex 4pcs | | |
| Army Navy | Double eye wash station | | |
| Army Navy | Tire Inflator | | |
| Army Navy | Gas Pressure Washer | | |
| Army Navy | Computers + Monitors | | |
| Army Navy | Voltage Tester | | |
| Army Navy | Utility Cart Steel Hook | | |
| Army Navy | Wrench 10' Pipe | | |
| Army Navy | Fuel 6 Tool Combo Kit | | |
| Army Navy | Hose 25 ft | | |
| Army Navy | Long nose pliers 8" | | |
| Army Navy | Diagonal cutter 6 1/4" | | |
| Army Navy | Ball end hex key set L-shaped | | |
| Army Navy | Adjustable wrench set 3 pcs | | |
| Army Navy | Screwdriver set 7 pcs | | |
| Army Navy | Wire stripper/cutter 6" | | |
| Army Navy | Plier, tongue/groove 12" | | |
| Army Navy | IR thermometer | | |
| Army Navy | Electrical combo kit | | |
| Army Navy | Soft sided tool bag | | |
| Army Navy | Ice Chopper/scrapper | | |
| Army Navy | Desk | | |
| Army Navy | Desk Chair | | |
| Army Navy | Snow shovel 13"w14.5"h | | |

Schedule 9 - Personal Property

Property Description

| | |
|-----------|--------------------------------|
| Army Navy | Snow pusher 22 1/4" |
| Army Navy | Tools/test leads 48" |
| Army Navy | IR Extender TV |
| Army Navy | Bar Carts |
| Army Navy | Ladder for Plants |
| Army Navy | Snow Sweeper |
| Army Navy | AV Adapters for Conf |
| Army Navy | Supply Cart |
| Army Navy | T-Frame Sign Holders |
| Army Navy | Mounting Kit |
| Army Navy | Full Body Harness |
| Army Navy | Steel Grips |
| Army Navy | Pulley Puller |
| Army Navy | High Capacity Hand Truck |
| Army Navy | Recoil Starter |
| Army Navy | Work boots for garage pressure |
| Army Navy | Shop Vac |
| Army Navy | Electrostatic Sprayer |
| Army Navy | Keurig for Maintenance Office |
| Army Navy | electric car charging stations |
| Army Navy | Lobby |
| Army Navy | Leather Chair |
| Army Navy | Coffee Table |
| Army Navy | Roof top |
| Army Navy | Flagship Amenity Space |
| Army Navy | Palo Alto 220 Firewall |
| Army Navy | Network Switch |
| Army Navy | Aruba IAP Wifi Access Points |
| Army Navy | Datawatch IP Cameras |
| Army Navy | HP LaserJet Printer |
| Army Navy | HP Desktop PCs |
| Army Navy | Polycom VVX500 |
| Army Navy | TVs |
| Army Navy | AMX AV System |
| Army Navy | 22inch Monitor |
| Army Navy | keyboard mouse combo |
| 1775 Eye | Bike Rack |
| 1775 Eye | Bike Fix It Station |
| 1775 Eye | Computer Equipment/Hardware |
| 1775 Eye | Lockout Station |
| 1775 Eye | Electrical Combo Kit |
| 1775 Eye | Hacksaw, High Tension Pro 12" |
| 1775 Eye | Long Nose Pliers 8" |
| 1775 Eye | Tool Bag 29 pocket |
| 1775 Eye | IR Thermometer |
| 1775 Eye | Screwdriver Set Combo 7pcs |
| 1775 Eye | Aviation Snip 9 3/4" straight |
| 1775 Eye | Claw Hammer |

Schedule 9 - Personal Property

Property Description

| | |
|----------|-------------------------------|
| 1775 Eye | Hex Key Set 1/4" |
| 1775 Eye | Diagonal Cutter 8" |
| 1775 Eye | Adjustable Wrench Set 3pcs |
| 1775 Eye | Socket Set 23 pcs |
| 1775 Eye | Plier, Tongue/Groove 61/2" |
| 1775 Eye | Plier, Tongue/Groove 12" |
| 1775 Eye | Plier, Tongue/Groove 10" |
| 1775 Eye | Wire Stripper/Cutter 6" |
| 1775 Eye | Closet Auger 6" |
| 1775 Eye | Wet/Dry Vac 10gal |
| 1775 Eye | VDI terminal |
| 1775 Eye | Ridgid 24' pipe wrench |
| 1775 Eye | 3/8 hole saw bit |
| 1775 Eye | Torch kit |
| 1775 Eye | Moisture Meter |
| 1775 Eye | Carpet Blower |
| 1775 Eye | Snowblowers |
| 1775 Eye | Snow Shovels |
| 1775 Eye | Snow Chopper/Scraper |
| 1775 Eye | Broadcast Spreader |
| 1775 Eye | Touchsource Directory |
| 1775 Eye | Utility Cart |
| 1775 Eye | Hose Compressor |
| 1775 Eye | Wire brush |
| 1775 Eye | Hammer drill bit |
| 1775 Eye | Screwdriver set |
| 1775 Eye | Impact Ready Driver Kit 34 pc |
| 1775 Eye | Socket wrench set 64pc |
| 1775 Eye | Jaw puller |
| 1775 Eye | Electronic Outreader |
| 1775 Eye | Floor Squeegee |
| 1775 Eye | Color Printer |
| 1775 Eye | Vacuum |
| 1775 Eye | Flashlight |
| 1775 Eye | Handheld Sprayer |
| 1775 Eye | Sleeping Cot |
| 1775 Eye | Cordless Combination Kit |
| 1775 Eye | Sign Holders |
| 1775 Eye | Snow Sweeper |
| 1775 Eye | Laser Level |
| 1775 Eye | Neumatic Nail Gun |
| 1775 Eye | Voltage Detector + Case |
| 1775 Eye | Coupling Kit |
| 1775 Eye | Ladder |
| 1775 Eye | Desk Fan |
| 1775 Eye | 1/4" + 3/16" Toggles |
| 1775 Eye | Grinding Wheels and Stones |
| 1775 Eye | Pipe Cutters |

Schedule 9 - Personal Property

Property Description

| | |
|-------------------|---|
| 1775 Eye | Toggle Bolt |
| 1775 Eye | Stud Finder |
| 1775 Eye | Knee Pads |
| 1775 Eye | Laptop Docking Station |
| 1775 Eye | High Capacity Hand Truck |
| 1775 Eye | Cordless Drill/Driver |
| 1775 Eye | 20V Brushless Hammer Drill |
| 1775 Eye | Adjustable desk |
| 1775 Eye | Motor Jack |
| 1775 Eye | Electrostatic Sprayer |
| 1775 Eye | Fluke Infrared Scanner |
| 1775 Eye | Flow Hood |
| 1775 Eye | electric car charging stations |
| 1775 Eye | Lobby |
| 1775 Eye | Leather Chair |
| 1775 Eye | Coffee Table |
| 1775 Eye | Fitness Center |
| 1775 Eye | Wellness Room |
| 1775 Eye | Palo Alto 220 Firewall |
| 1775 Eye | Network Switch |
| 1775 Eye | Aruba IAP Wifi Access Points |
| 1775 Eye | Verkada Cameras |
| 1775 Eye | HP LaserJet Printer |
| 1775 Eye | HP Desktop PCs |
| 1775 Eye | Polycom VVX500 |
| 1775 Eye | PCoIP VDI Terminal |
| 1775 Eye | 22 inch Monitor |
| 1775 Eye | keyboard mouse combo 1901 Pennsylvania Ladders |
| 1901 Pennsylvania | Fire Proof Cabinet 1901 Pennsylvania Infrared Camera 1901 Pennsylvania Cordless Drill 1901 Pennsylvania Wet Vac |
| 1901 Pennsylvania | One Ton Chain Hoist 1901 Pennsylvania Tool Bags |
| 1901 Pennsylvania | Temp Chart Recorder 1901 Pennsylvania Multiplexer |
| 1901 Pennsylvania | Drill |
| 1901 Pennsylvania | Carpet Fan/Dehumidifier 1901 Pennsylvania Contractors Vac |
| 1901 Pennsylvania | Variable Bit 1901 Pennsylvania Lead free solder |
| 1901 Pennsylvania | Pneumatic spreader 1901 Pennsylvania Air mattress |
| 1901 Pennsylvania | Lobby Mats 1901 Pennsylvania Singage Holders |
| 1901 Pennsylvania | Evacuation Chair 1901 Pennsylvania Pressure Washer |

Schedule 9 - Personal Property

Property Description

1901 Pennsylvania Electrostatic Sprayer 1901 Pennsylvania Snow Blower
1901 Pennsylvania Conference Room Furniture 1901 Pennsylvania Palo Alto 220 Firewall
1901 Pennsylvania Juniper Network Switch 1901 Pennsylvania Aruba IAP Wifi Access Points 1901
Pennsylvania Datawatch IP Cameras
1901 Pennsylvania HP LaserJet Printer 1901 Pennsylvania HP Desktop PCs
1901 Pennsylvania Polycom VVX500 Phone 1901 Pennsylvania keyboard mouse combo 1901
Pennsylvania PCoIP VDI Terminal 2000 M Ladder
2000 M Wagon Truck
2000 M Key Machine
2000 M Snow Sweeper
2000 M DeWalt blower
2000 M Hand Cart
2000 M Drill Extractor Set
2000 M Saw Set
2000 M HEPA Vac & Tool Kit
2000 M Electricians Hole Saw Kit
2000 M Blower Fan
2000 M Snow Blower
2000 M Exterior Units Vacuums
2000 M Hand Truck
2000 M Receptable tension tester
2000 M Ridged 14 Inch Pipe Wrench
2000 M Bernzomatic Propane Torch
2000 M AC Manifold & Gauge Set
2000 M Infrared Laser
2000 M Scribe Probe Tool Set 4 Pieces
2000 M Ridged 14 Inch Pipe Wrench
2000 M Pressure Washer
2000 M Drill Bits & Tubing Cutters
2000 M Caulking Gun
2000 M Adjustable wrenches
2000 M Level/aerator
2000 M File cabinets for plans
2000 M Thermometer
2000 M Leak Detector
2000 M 2 DeWalt drive Drill Unit
2000 M Flashlight
2000 M Multimeter
2000 M Mini-rooter xp drain cl
2000 M inspection mirror
2000 M voltage tester
2000 M First Aid Kit

Schedule 9 - Personal Property

Property Description

| | |
|-----------------|---|
| 2000 M | Dewalt 12V Circular saw kit |
| 2000 M | Blow hammer |
| 2000 M | Grooved join plyers |
| 2000 M | Lineman pliers |
| 2000 M | Screwdriver Set |
| 2000 M | Electrostatic Sprayer |
| 2000 M | Bike Racks |
| 2000 M | Bike Repair Station |
| 2000 M | Lobby furniture - chairs |
| 2000 M | Lobby furniture - coffee table |
| 2000 M | Lobby furniture - Guard Desk & Chair |
| 2000 M | Easy Street Steel Sculpture 31 high |
| 2000 M | Electric car charging stations |
| 2000 M | Management Office Furniture |
| 2000 M | LL Conference Center Furniture |
| 2000 M | Fitness Center Equipment |
| 2000 M | Palo Alto 220 Firewall |
| 2000 M | Network Switch |
| 2000 M | Aruba IAP Wifi Access Points |
| 2000 M | Datawatch IP Cameras |
| 2000 M | HP LaserJet Printer |
| 2000 M | HP Desktop PCs |
| 2000 M | Polycom VVX500 |
| 2000 M | TV |
| 2000 M | Crestron AV System |
| 2000 M | Video Conf System |
| 2000 M | 22 inch monitors |
| 2000 M | keyboard mouse combos |
| Arlington Tower | Bar Carts |
| Arlington Tower | Coolers |
| Arlington Tower | Light Cubes |
| Arlington Tower | Wet Floor Signs |
| Arlington Tower | Utility Cart |
| Arlington Tower | Lobby Desk |
| Arlington Tower | Drill bits |
| Arlington Tower | UV Cable hand truck Arlington Tower Utility Cart |
| Arlington Tower | Dolly |
| Arlington Tower | Industrial Hose |
| Arlington Tower | Harness Arlington Tower Rolling Container |
| Arlington Tower | Electrostatic Sprayer Arlington Tower Misc small tools |
| Arlington Tower | Management Office - Misc Furniture Arlington Tower Fitness Center Equipment |
| Arlington Tower | Space+ - Misc Furniture Arlington Tower Café - Misc Furniture Arlington Tower Roof top - Misc Furniture |

Schedule 9 - Personal Property

Property Description

Arlington Tower Suite 320 - Misc Furniture Arlington Tower Suite 710 - Misc furniture Arlington
Tower Suite 860 - Misc furniture Arlington Tower electric car charging stations Arlington Tower Hydro
Brush (Sweeper) Arlington Tower Snow Blowers
Arlington Tower 2 Palo Alto 220 Firewall Arlington Tower 8 Network Switch
Arlington Tower 24 Aruba IAP Wifi Access Points Arlington Tower 44 Datawatch IP Cameras Arlington
Tower 1 HP LaserJet Printer
Arlington Tower 1 HP Desktop PCs Arlington Tower 1 Polycom VVX500 Arlington Tower 1 TVs
Arlington Tower 8 Airtame Wireless Display Unit Arlington Tower 8 Café Media Player
Courthouse Machinery & Tools
Courthouse 4-Drawer File Cabinet
Courthouse TOOLS & TOOL CHEST
Courthouse Snow Blower
Courthouse Wire Cutter
Courthouse Snow Shovels (2)
Courthouse Chopper/Scraper 39" handle
Courthouse Plumbing Cart
Courthouse Pressure Washer
Courthouse Easels
Courthouse Socket set
Courthouse Tools
Courthouse Electrostatic Sprayer
Courthouse 2 Palo Alto 220 Firewall
Courthouse 3 Network Switch
Courthouse 3 Aruba IAP Wifi Access Points
Courthouse 1 ExaqVision NVR
Courthouse 25 Cameras
Courthouse 1 HP Desktop PCs
Courthouse 1 Polycom VVX500 VoIP Phone
Courthouse 1 PCoIP Terminals
Courthouse 2 22inch monitors
Courthouse 1 keyboard mouse
Fairgate A/C scale
Fairgate vacuum pump
Fairgate refrigeration gauges (3 sets)
Fairgate key cutting machine
Fairgate DeWalt reciprocating saw
Fairgate DeWalt cordless multi tool kit
Fairgate DeWalt portable air compressor
Fairgate 1arc flash apparel kit
Fairgate sump pump

Schedule 9 - Personal Property

Property Description

| | |
|----------|---|
| Fairgate | carpet fan |
| Fairgate | miscellaneous hand tools |
| Fairgate | tool box |
| Fairgate | 3 pump up sprayer |
| Fairgate | refrigerator (ph office) |
| Fairgate | microwave (ph office) |
| Fairgate | 2 flammable storage cabinets |
| Fairgate | 4 ladders |
| Fairgate | K-50 Snake and cable` |
| Fairgate | pressure washer |
| Fairgate | Saw Blades |
| Fairgate | extension cord |
| Fairgate | 3 shovels |
| Fairgate | Snow blower |
| Fairgate | Portable Blower |
| Fairgate | Wire Connector & Hose |
| Fairgate | Nozzle for Power Washer |
| Fairgate | Upright Vacuum |
| Fairgate | 4' Step Ladder |
| Fairgate | Drill & Drive Set |
| Fairgate | Spreader & Pusher |
| Fairgate | Digital psychometers, pocket (2) |
| Fairgate | Wet Dry Vac (2) |
| Fairgate | 10 pc Hex shank set |
| Fairgate | 22 pcs Square Drive Socket Set |
| Fairgate | Snow shovel alum D grip handle (2) |
| Fairgate | Snow shovel alum 18"W14.5"H (2) |
| Fairgate | Snow pusher 22 1/4" W steel (2) |
| Fairgate | Snow shovel alum D grip handle (2) |
| Fairgate | Snow shovel alum 18"W14.5"H (4) |
| Fairgate | Snow pusher 22 1/4" W steel (2) |
| Fairgate | Chopper/scraper 39:" handle (2) |
| Fairgate | Volt Detector |
| Fairgate | Storage Shelving (3) |
| Fairgate | Edge Trim with Metal Core Plastic |
| Fairgate | DeWalt Electric Angle Grinder |
| Fairgate | Ridged Heavy Duty Aluminum-handle pipe wrench 10" |
| Fairgate | Ridged Heavy Duty Aluminum-handle pipe wrench 18" |
| Fairgate | Ridged Heavy Duty Aluminum-handle pipe wrench 24" |
| Fairgate | Milwaukee Cordless Tool/Wrench 1/2" sq drive |
| Fairgate | 2 Hand Brush, for Steel, Wood Handle 5/8"x5" |
| Fairgate | 2 Hand Brush, for Steel, Wood Handle 1-5/8"x5"-1/4" |
| Fairgate | 4 Hand Brush, for Steel, Wood Handle 3/4"x5"-3/8" |
| Fairgate | Digital Clamp Meter |
| Fairgate | Jaw Puller |
| Fairgate | Multi-bit Screwdriver |
| Fairgate | 2 Trash Grabber |
| Fairgate | Utility Knife and bit set |

Schedule 9 - Personal Property

Property Description

| | |
|------------|------------------------------------|
| Fairgate | Plow Handle |
| Fairgate | Bench |
| Fairgate | Tools |
| Fairgate | Keurig |
| Fairgate | Pipe Cutter |
| Fairgate | Engineering Tools |
| Fairgate | Wire Stripper |
| Fairgate | Drain Cleaning Machine |
| Fairgate | Voltage Detector |
| Fairgate | Electrostatic Sprayer |
| Fairgate | Management Office - Misc furniture |
| Fairgate | Patio - Misc furniture |
| Fairgate | 1 Palo Alto 220 Firewall |
| Fairgate | 2 Juniper Network Switch |
| Fairgate | 1 Aruba IAP Wifi Access Points |
| Fairgate | 2 Camera NVRs |
| Fairgate | 21 Cameras |
| Fairgate | 1 HP LaserJet Printer |
| Fairgate | 1 HP Desktop PCs |
| Fairgate | 1 Polycom VVX500 |
| Fairgate | 3 Monitors |
| Fairgate | 2 Keyboard mouse combo |
| Fairgate | 1 PCoIP VDI Terminal |
| Silverline | Golf Simulator |
| Silverline | Ladder, tools, etc. |
| Silverline | Propane Torch |
| Silverline | Ball Pein Hammer |
| Silverline | Wrench, Adjustable, 6 In. |
| Silverline | Nut Driver, 5/16 Inch |
| Silverline | Wrench, Adjustable, 6 In. |
| Silverline | T-handle allens & HDrill bits |
| Silverline | Circuit tracer/meg-o-meter. |
| Silverline | Clamp on Am Metter 1000 A Ac |
| Silverline | Voltage Detector , 5 to 1000 V AC |
| Silverline | Recovery Machine |
| Silverline | Pump Sump |
| Silverline | Key Duplicator |
| Silverline | Recycle Containers |
| Silverline | Artwork Marketing Center |
| Silverline | Engineer Monitor |
| Silverline | Combo Wrench (8) |
| Silverline | Brass Brush |
| Silverline | Bolt Cutter 24" |
| Silverline | Hex Keys (10) |
| Silverline | Wagon Truck |
| Silverline | Glass Artwork |
| Silverline | Artwork with lighting |
| Silverline | Small Wet Vacuum |

Schedule 9 - Personal Property

Property Description

| | |
|------------|------------------------------|
| Silverline | Hand Lamps (2) |
| Silverline | Exposition Receptacles |
| Silverline | Fiber Adapters for Switch |
| Silverline | Jobber drill set 60 pcs wire |
| Silverline | Battery pack 18V (2) |
| Silverline | Receptacle tester 120V |
| Silverline | Screw extractor set 6 pcs |
| Silverline | Hole Saw |
| Silverline | Waste receptacles |
| Silverline | Desktop Calc |
| Silverline | Portable Router |
| Silverline | Pedestal Signs |
| Silverline | Umbrella Bag Stands |
| Silverline | Umbrella Stands |
| Silverline | Snowblower |
| Silverline | Ladder |
| Silverline | Thermometer |
| Silverline | Screwdrivers/Tape Measure |
| Silverline | Dolly |
| Silverline | Snow Sweepers |
| Silverline | Snow Blower |
| Silverline | Sign Holders x8 |
| Silverline | Picture Frames |
| Silverline | Picture Hangers |
| Silverline | Rope and Hooks |
| Silverline | Compressor/Vacs |
| Silverline | Hoist Lift |
| Silverline | Air Compressor |
| Silverline | Wrench Set |
| Silverline | Hammer Bit |
| Silverline | Hoses and Screwdrivers |
| Silverline | Metal Cigarette Urn |
| Silverline | Salt/Pepper Shaker Set |
| Silverline | Monitor Stand |
| Silverline | Hammer Drill Kit |
| Silverline | Engineering Tools |
| Silverline | Drill Bits |
| Silverline | Utility Cart |
| Silverline | Portable Band Saw |
| Silverline | Tools |
| Silverline | Outdoor Tool for Landscaping |
| Silverline | Inflate Work Cart Tires |
| Silverline | Power Washer |
| Silverline | Tools |
| Silverline | Screwdriver and Screws |
| Silverline | Hand Held Drill |
| Silverline | Hex Key Wrenches |
| Silverline | Utility Cart |

Schedule 9 - Personal Property

Property Description

| | |
|------------|---|
| Silverline | Drill Bit Extension |
| Silverline | Drill Bit set |
| Silverline | Utility Cart |
| Silverline | Bolt cutters |
| Silverline | 12 Volt Drill Kit |
| Silverline | Drill |
| Silverline | Power Drill |
| Silverline | Electrostatic Sprayer |
| Silverline | 12 building directory computers |
| Silverline | electric car charging stations |
| Silverline | Patio - Misc Furniture |
| Silverline | Conference Center - Misc Furniture |
| Silverline | Suite A460 Space+ - Misc Furniture |
| Silverline | Suite T510 - Misc Furniture |
| Silverline | T102 Management Office - Misc Furniture |
| Silverline | 1 Palo Alto 220 Firewall |
| Silverline | 8 Network Switch |
| Silverline | 12 Aruba IAP Wifi Access Points |
| Silverline | 1 ExaqVision NVR |
| Silverline | 41 Cameras |
| Silverline | 1 HP LaserJet Printer |
| Silverline | 1 HP Desktop PCs |
| Silverline | 15 Polycom VOIP Phones |
| Silverline | 26 Monitors |
| Silverline | 14 Keyboard Mouse Combos |
| Silverline | 5 TVs |
| Silverline | 4 PCoIP VDI Terminals |
| Silverline | 3 Video Display walls |
| Silverline | 1 AV Control System |
| Silverline | 2 Video Conferencing Systems |

DISCLOSURE SCHEDULE 10

EMPLOYEE POSITIONS

[attached]

Schedule 10 – Employee Positions

NONE

DISCLOSURE SCHEDULE 11

LICENSES

Agreements constituting “Licenses” on Schedule B-II of each Title Commitment are hereby incorporated by reference into this Disclosure Schedule 11.

[attached]

| Property | Tenant Number | Tenant Name | LEX | RECD | Lease Document | Lease Document Date |
|--------------------------|---------------|---|------------|----------|---|---------------------|
| 01. 1901 Penn | 33496 | Sprint/Nextel/Clearwire DCS2XC171-A | 11/30/2024 | NA | DCS2XC171_Assignment to WashRetl 1901 Penn_11.24.2015.pdf | 11/24/2015 |
| 01. 1901 Penn | 33496 | Sprint/Nextel/Clearwire DCS2XC171-A | 11/30/2024 | NA | DCS2XC171_Site License Nestel and WREIT 2.23.1999.pdf | 2/23/1999 |
| 01. 1901 Penn | 33496 | Sprint/Nextel/Clearwire DCS2XC171-A | 11/30/2024 | NA | DCS2XC171_Site License Nestel and WREIT First Amendment_2.1.2010.pdf | 2/1/2010 |
| 01. 1901 Penn | 33496 | Sprint/Nextel/Clearwire DCS2XC171-A | 11/30/2024 | NA | DCS2XC171_Site License Nestel-CW and WREIT Second Amendment_8.24.20 | 8/24/2014 |
| 01. 1901 Penn | 33496 | Sprint/Nextel/Clearwire DCS2XC171-A | 11/30/2024 | NA | Sprint Conduit Letter_Signed.pdf | 5/14/2019 |
| 01. 1901 Penn | 33496 | Sprint/Nextel/Clearwire DCS2XC171-A | 11/30/2024 | NA | Sprint Third Amendment to Site License_Fully Executed 3.21.19.pdf | 3/21/2019 |
| 01. 1901 Penn | 36846 | Cogent Communications 2010 | 8/31/2022 | NA | 1901_Pennsylvania_Avenue_NW_Washington_DC-TLA.pdf | 8/1/2012 |
| 01. 1901 Penn | 41831 | T-Mobile Northeast, LLC | 5/3/2023 | \$4,500 | License Agreement - Inobile 1901 Penn.pdf | 5/4/2018 |
| 01. 1901 Penn | 42014 | CenturyLink Communications, LLC | 2/14/2024 | NA | CenturyLink Agreement 1901 FULLY EXECUTED.pdf | 2/15/2019 |
| 01. 1901 Penn | 41830 | Comcast Cable Communications, LLC | 3/31/2023 | NA | 1901 Penn - License Agreement - Comcast.pdf | 3/3/2018 |
| 02. 1220 19th | 36845 | Cogent Communications Inc 2150 | 8/31/2022 | NA | Cogent Telecom Agreement_2012-2022.pdf | 8/1/2012 |
| 02. 1220 19th | 42020 | Turning the Page | 7/31/2021 | \$1,500 | First Amendment to TLA 080218.pdf | 8/2/2019 |
| 02. 1220 19th | 42020 | Turning the Page | 7/31/2021 | \$1,500 | Exhibit C 012919.pdf | 1/29/2019 |
| 02. 1220 19th | 42020 | Turning the Page | 7/31/2021 | \$1,500 | Second Amendment to TLA (COVID-19) 020120.pdf | 2/1/2020 |
| 02. 1220 19th | 42020 | Turning the Page | 7/31/2021 | \$1,500 | TLA 012919.pdf | 1/29/2019 |
| 02. 1220 19th | 42020 | Turning the Page | 7/31/2021 | \$1,500 | Third Amendment to TLA 020121.pdf | 2/1/2021 |
| 03. 2000 M | 42361 | Allied Telecom Group, LLC | 8/4/2025 | NA | 2000 M Street Allied Telecom License Agreement DRAFT 4-29-20.docx | 4/28/2020 |
| 03. 2000 M | 42361 | Allied Telecom Group, LLC | 8/4/2025 | NA | 2000 M Street Allied Telecom License Agreement Fully Executed_8.4.20.pdf | 8/4/2020 |
| 03. 2000 M | 31365 | Cogent/Allied Riser Communication | 8/31/2025 | NA | Cogent Communications Lease 11-1-2013.pdf | 11/1/2013 |
| 03. 2000 M | 31365 | Cogent/Allied Riser Communication | 8/31/2025 | NA | Cogent One time Renewal and New Notice Address 5.3.18.pdf | 5/3/2018 |
| 03. 2000 M | 42232 | FiberLight, LLC | 12/9/2024 | NA | 2000 M Street FiberLight License Agreement_Fully Executed 12.10.19.pdf | 12/10/2019 |
| 03. 2000 M | 42232 | FiberLight, LLC | 12/9/2024 | NA | 2000 M Street FiberLight License Agreement_Final_11.21.19.pdf | 11/21/2019 |
| 03. 2000 M | 42232 | FiberLight, LLC | 12/9/2024 | NA | 2000 M Street FiberLight License Agreement_Final.pdf | NA |
| 03. 2000 M | 42232 | FiberLight, LLC | 12/9/2024 | NA | Fiberlight 2000 M St.pdf | 6/4/2010 |
| 03. 2000 M | 41201 | Starpower Communication, LLC | 8/13/2023 | NA | 2000 M St NW Access Partial Execute 080618.pdf | 8/6/2018 |
| 03. 2000 M | 41201 | Starpower Communication, LLC | 8/13/2023 | NA | 2000 M St NW Access Partial Execute 081318.pdf | 8/13/2018 |
| 03. 2000 M | 41201 | Starpower Communication, LLC | 8/13/2023 | NA | Fully Executed RCN 8.14.18.pdf | 8/14/2018 |
| 03. 2000 M | 35673 | Teleport Communications America, LLC | 9/26/2023 | NA | Teleport Communications Executed Agreement 2000M Street.pdf | 1/10/2019 |
| 03. 2000 M | 40866 | XO Communications Services, LLC | 10/14/2025 | NA | XO Comm- 2000M St- Telecom License Agreement- Executed.pdf | 10/22/2015 |
| 03. 2000 M | 31364 | Verizon/WCInetno Access Transmission | 12/31/2022 | NA | Verizon License Agreement (2000 M Street to serve 2000 M St) executed.pdf | N/A |
| 03. 2000 M | 42015 | JPMorgan Chase Bank, NA | 7/2/2021 | NA | ATM License Agreement 010819.pdf | 1/8/2019 |
| 03. 2000 M | 31365 | Allied Riser Operations Corp | 8/31/2025 | NA | Telecommunications License Agreement.pdf | 5/23/2000 |
| 03. 2000 M | 42313 | MKDA DC LLC | 6/30/2021 | NA | Temporary License Agreement Suite 750-G v2 (LL) 041420.pdf | 4/14/2020 |
| 03. 2000 M | 42313 | MKDA DC LLC | 6/30/2021 | NA | First Amendment to TLA 093020.pdf | 9/30/2020 |
| 03. 2000 M | 42313 | MKDA DC LLC | 6/30/2021 | NA | Second Amendment to TLA 030121.pdf | 3/1/2021 |
| 03. 2000 M | 41938 | Laz Parking Mid-Atlantic LLC | 11/30/2029 | \$25,275 | Lease 062718.pdf | 9/27/2018 |
| 03. 2000 M | 41938 | Laz Parking Mid-Atlantic LLC | 11/30/2029 | \$25,275 | Exhibit C 022519.pdf | 2/25/2019 |
| 03. 2000 M | 41938 | Laz Parking Mid-Atlantic LLC | 11/30/2029 | \$25,275 | TLA 012519.pdf | 1/25/2019 |
| 03. 2000 M | 41938 | Laz Parking Mid-Atlantic LLC | 11/30/2029 | \$25,275 | Exhibit C - 062718.pdf | 9/27/2018 |
| 03. 2000 M | 42089 | International Association of Women Judges | 9/30/2023 | \$2,400 | First Amendment to TLA 030821.pdf | 3/8/2021 |
| 03. 2000 M | 42089 | International Association of Women Judges | 9/30/2023 | \$2,400 | TLA 051619.pdf | 5/16/2019 |
| 03. 2000 M | 42313 | MKDA DC LLC | 6/30/2021 | NA | Temporary License Agreement Suite 750-G v2 (LL) 041420.pdf | 4/14/2020 |
| 03. 2000 M | 42313 | MKDA DC LLC | 6/30/2021 | NA | First Amendment to TLA 093020.pdf | 9/30/2020 |
| 03. 2000 M | 42313 | MKDA DC LLC | 6/30/2021 | NA | Second Amendment to TLA 030121.pdf | 3/1/2021 |
| 03. 2000M | | Glanz/Comer Media | 10/7/2020 | N/A | 2000M Glanz Signed License agreement | 12/10/2020 |
| 04. 1140 Connecticut | | Glanz/Comer Media | 7/31/2029 | N/A | Signed lcese agreement | 12/10/2020 |
| 04. 1140 Connecticut | 31365 | Cogent/Allied Riser Communication | 8/31/2025 | NA | 1140 Connecticut Renewal Notice.pdf | 5/28/2020 |
| 04. 1140 Connecticut | 31365 | Cogent/Allied Riser Communication | 8/31/2025 | NA | Telecommunications License Agreement - Executed.pdf | 9/2/2015 |
| 04. 1140 Connecticut | 31365 | Cogent/Allied Riser Communication | 8/31/2025 | NA | Cogent Roof Top Agreement.pdf | 11/22/2004 |
| 04. 1140 Connecticut | 35673 | Teleport Communications America, LLC | 9/26/2023 | NA | SKM_C654e18092712050.pdf | 9/27/2018 |
| 04. 1140 Connecticut | 42014 | CenturyLink Communications, LLC | 12/9/2024 | NA | 1140 Connecticut_CenturyLink_Fully Executed.pdf | 12/10/2019 |
| 04. 1140 Connecticut | 42014 | CenturyLink Communications, LLC | 12/9/2024 | NA | 1140 CONNECTICUT AVE NW 10-3-19 (REDUCED).pdf | 10/3/2019 |
| 04. 1140 Connecticut | 42014 | CenturyLink Communications, LLC | 12/9/2024 | NA | CenturyLink License Agreement 1140 Connecticut HA&T Draft 12-9-19 .docx | 12/9/2019 |
| 04. 1140 Connecticut | 42014 | CenturyLink Communications, LLC | 12/9/2024 | NA | CenturyLink License Agreement 1140 Connecticut HA&T Draft 12-9-19 .pdf | 12/9/2019 |
| 04. 1140 Connecticut | 42014 | CenturyLink Communications, LLC | 12/9/2024 | NA | Signature Page.pdf | 12/10/2019 |
| 04. 1140 Connecticut | 42015 | JPMorgan Chase Bank, NA | 7/2/2021 | NA | Chase Termination Notice.pdf | 4/7/2021 |
| 04. 1140 Connecticut | 42015 | JPMorgan Chase Bank, NA | 7/2/2021 | NA | ATM License Agreement 041619.pdf | 4/16/2019 |
| 04. 1140 Connecticut | 42015 | JPMorgan Chase Bank, NA | 7/2/2021 | NA | Exhibit B.pdf | 7/12/2019 |
| 04.1140 Connecticut | | XO Communications | 10/15/2025 | | XO Communications Executed Agreement.pdf | 10/15/2015 |
| 04.1140 Connecticut | | Starpower Communication, LLC | 3/31/2026 | | Starpower executed agreement | 4/9/2021 |
| 05. Army Navy Building | 42061 | Allied Telecom Group, LLC | 4/7/2024 | NA | Allied Agreement_Fully Executed 4.8.19.pdf | 4/8/2019 |
| 05. Army Navy Building | 42014 | CenturyLink Communications, LLC | 12/9/2024 | NA | Executed Agreement.pdf | 1/31/2019 |
| 05. Army Navy Building | 40866 | XO Communications Services, LLC | 10/14/2025 | NA | XO Communications Executed Agreement.pdf | 5/26/2016 |
| 05. Army Navy Building | 42403 | American Academy of HIV Medicine | 1/30/2022 | \$12,000 | Consent to Sublease (The AIDS Institute Inc.) 031521.pdf | 3/15/2021 |
| 05. Army Navy Building | 42403 | American Academy of HIV Medicine | 1/30/2022 | \$12,000 | TLA 111620.pdf | 11/16/2020 |
| 06. 1775 Eye | 39381 | Zayo Group, LLC | 11/30/2023 | NA | Zayo 1775 Eye St License Agreement Fully Executed 10.14.2013.pdf | 10/14/2013 |
| 06. 1775 Eye | 39381 | Zayo Group, LLC | 11/30/2023 | NA | Zayo 1775 Eye St License Agreement Fully Executed 12.14.18.pdf | 12/14/2018 |
| 06. 1775 Eye | | Comer Media Agreement | 7/31/2029 | N/A | 1775 Eye GLANZ signed lcese | 12/10/2020 |
| 06. 1775 Eye | 40518 | NewConnect, LLC | 12/31/2024 | \$700 | Executed New Connect Agreement 1775 Eye ST.pdf | 10/12/2018 |
| 06. 1775 Eye | 42014 | CenturyLink Communications, LLC | 12/9/2024 | NA | Executed Agreement 1775.pdf | 1/2/2019 |
| 06. 1775 Eye | 41992 | New Partners Community Solar Corp | 9/30/2028 | NA | Rooftop License Agreement 100118.pdf | 10/1/2018 |
| 06. 1775 Eye | 39576 | Colonial Parking | 11/30/2022 | NA | 1st Amendment Colonial Parking 1775 Eye.pdf | 1/1/2013 |
| 06. 1775 Eye | 39576 | Colonial Parking | 11/30/2022 | NA | Correspondence - Renewal Terms.pdf | 11/5/2012 |
| 06. 1775 Eye | 39576 | Colonial Parking | 11/30/2022 | NA | 1775 Eye St - Lease Colonial Parking (11-07 EXECUTED).pdf | 11/1/2007 |
| 07. 515 King Street | 37539 | Comcast Cable Communications, LLC | 7/21/2022 | NA | Comcast 1st Amendment to License Agreement 050417.pdf | 5/4/2017 |
| 08. Courthouse Square | 21429 | Dingman Labowitz, PC | 6/30/2023 | \$14,012 | Dingman Labowitz, P.C. Revocable Parking License 020101.pdf | 2/1/2001 |
| 08. Courthouse Square | 21439 | Atlantic Company of America, Inc. | 10/31/2022 | \$8,000 | Atlantic Company of America, Inc., The Revocable Parking License 020101 .pd | 2/1/2001 |
| 09. 1600 Wilson | 36055 | AT&T(Theodore) New Circular PCS VM4140 | 12/31/2021 | \$3,600 | Theodore Lease (Fully Executed).pdf | 12/1/2011 |
| 09. 1600 Wilson | 36055 | AT&T(Theodore) New Circular PCS VM4140 | 12/31/2021 | \$3,600 | Amendment to Rooftop Communications Site Agreement | 6/1/2017 |
| 09. 1600 Wilson | 36843 | Cogent Communications Inc 2180 | 8/31/2022 | NA | Cogent, 1600 Wilson Blvd Arlington VA-TLA.pdf | 9/1/2012 |
| 09. 1600 Wilson | 40518 | NewConnect, LLC | 12/31/2024 | \$700 | NewConnect Site License Agreement - EXECUTED.pdf | 1/1/2020 |
| 09. 1600 Wilson | 42168 | 1555 Wilson Property Owner LLC | 7/15/2021 | \$2,700 | Temporary License Agreement 020221.pdf | 2/2/2021 |
| 09. 1600 Wilson | 42168 | 1555 Wilson Property Owner LLC | 7/15/2021 | \$2,700 | Exhibit C.pdf | 9/6/2019 |
| 09. 1600 Wilson | 42168 | 1555 Wilson Property Owner LLC | 7/15/2021 | \$2,700 | Lease 090519.pdf | 9/5/2019 |
| 09. 1600 Wilson | 42440 | WTail, PLLC | 10/31/2022 | NA | TLA 021021.pdf | 3/10/2021 |
| 09. 1600 Wilson | NA | BP License Agreement | MTM | NA | BP License Agreement.pdf | 3/20/2018 |
| 10. Fairgate At Ballston | 42014 | CenturyLink Communications, LLC | 12/9/2024 | NA | Century Link.pdf | 11/7/2019 |
| 10. Fairgate At Ballston | 42415 | Comcast Cable Communications, LLC | 10/31/2025 | NA | Comcast Agreement Fairgate.pdf | 12/22/2020 |
| 10. Fairgate At Ballston | 40518 | NewConnect, LLC | 2/6/2024 | \$700 | New Connect Fully Executed Contract, 2, 2019.pdf | 2/7/2019 |
| 10. Fairgate At Ballston | 36607 | Verizon Global Real Estate GLC-73077 | 9/14/2023 | NA | Verizon Third Amendment.pdf | 9/5/2017 |
| 10. Fairgate At Ballston | 36607 | Verizon Global Real Estate GLC-73077 | 9/14/2023 | NA | Fairgate at Ballston.pdf | 3/18/2013 |
| 10. Fairgate At Ballston | 42015 | JPMorgan Chase Bank, NA | 7/2/2023 | NA | ATM License Agreement 010819.pdf | 1/8/2019 |
| 11. Arlington Tower | | Zayo Group, LLC | 8/31/2015 | | TelecomRiser agreement | 9/1/2015 |
| 11. Arlington Tower | 42014 | CenturyLink Communications, LLC | 12/9/2024 | NA | Century Link Level 3.pdf | 9/1/2014 |
| 11. Arlington Tower | 41685 | Cogent/Allied Riser Communication | 1/31/2025 | NA | Cogent ISP agreement.pdf | 10/1/1999 |
| 11. Arlington Tower | 42316 | Comcast Cable Communications, LLC | 3/31/2025 | NA | License Agmt 041520.pdf | 4/15/2020 |
| 11. Arlington Tower | 42300 | Crown Castle Fiber LLC | 3/29/2030 | NA | Crown Castle Agreement March 30 2020 | 3/30/2020 |
| 11. Arlington Tower | 35673 | Teleport Communications America, LLC | 9/26/2023 | NA | ATT Telecom Agreement 2.2019.pdf | 2/11/2019 |
| 11. Arlington Tower | 41682 | Verizon Global Real Estate GLC-ARTLVA | 1/31/2022 | NA | Crown Castle Agreement March 30 2020 | 2/1/2019 |
| 11. Arlington Tower | 42286 | Poplicus Incorporated (dba Govini) | 3/31/2022 | \$30,259 | First Amendment to TLA (COVID-19) 040120.pdf | 4/1/2020 |
| 11. Arlington Tower | 42286 | Poplicus Incorporated (dba Govini) | 3/31/2022 | \$30,259 | Govini Exhibit C_Fully Executed.pdf | 3/12/2020 |
| 11. Arlington Tower | 42286 | Poplicus Incorporated (dba Govini) | 3/31/2022 | \$30,259 | Storage Agmt 030520.pdf | 3/5/2020 |
| 11. Arlington Tower | 42286 | Poplicus Incorporated (dba Govini) | 3/31/2022 | \$30,259 | Temporary License Agmt 022720.pdf | 2/27/2020 |
| 11. Arlington Tower | 42286 | Poplicus Incorporated (dba Govini) | 3/31/2022 | \$30,259 | Tenant's Renewal Notice 101920.pdf | 10/19/2020 |
| 11. Arlington Tower | 41677 | Leland Investments, Inc. | 8/31/2021 | NA | Amended and Restated TLA 011819.pdf | 1/18/2019 |
| 11. Arlington Tower | 41677 | Leland Investments, Inc. | 8/31/2021 | NA | Third Amendment to TLA 103120.pdf | 10/31/2020 |
| 11. Arlington Tower | 41677 | Leland Investments, Inc. | 8/31/2021 | NA | Second Amendment to TLA 021320.pdf | 2/13/2020 |
| 11. Arlington Tower | 41677 | Leland Investments, Inc. | 8/31/2021 | NA | First Amendment to TLA 071718.pdf | 7/17/2019 |
| 12. Silverline Center | 37841 | AT&T Wireless/Cingular Wireless | 12/31/2023 | NA | Signed Consent 11.15.19.pdf | 11/15/2019 |
| 12. Silverline Center | 37841 | AT&T Wireless/Cingular Wireless | 12/31/2023 | NA | Signed Consent 1.11.21.pdf | 1/1/2021 |

| Property | Tenant Number | Tenant Name | LEX | SECD | Lease Document | Lease Document Date |
|-----------------------|---------------|---------------------------------|------------|---------|---|---------------------|
| 12. Silverline Center | 37841 | AT&T Wireless/Cingular Wireless | 12/31/2023 | NA | First Amendment - Site License Agreement - EXECUTED.pdf | 3/30/2015 |
| 12. Silverline Center | 37841 | AT&T Wireless/Cingular Wireless | 12/31/2023 | NA | 2ND AMENDMENT 10006094 - Executed.pdf | 4/18/2016 |
| 12. Silverline Center | 37841 | AT&T Wireless/Cingular Wireless | 12/31/2023 | NA | Signed Amendment 3.pdf | 1/10/2018 |
| 12. Silverline Center | 37841 | AT&T Wireless/Cingular Wireless | 12/31/2023 | NA | Galleria Consent.pdf | 11/1/2016 |
| 12. Silverline Center | 35680 | Sprint Nextel VA0683 2190 | 5/31/2024 | \$1,600 | Amendment 1 Nextel 7-15-1999.pdf | 7/15/1999 |
| 12. Silverline Center | 35680 | Sprint Nextel VA0683 2190 | 5/31/2024 | \$1,600 | Amendment 2 Nextel 6-1-2010.pdf | 6/1/2010 |
| 12. Silverline Center | 35680 | Sprint Nextel VA0683 2190 | 5/31/2024 | \$1,600 | Consent Letter - Signed - 8.13.18.pdf | 8/13/2018 |
| 12. Silverline Center | 35680 | Sprint Nextel VA0683 2190 | 5/31/2024 | \$1,600 | Consent letter WA80XC111 signed.pdf | 5/30/2018 |
| 12. Silverline Center | 35680 | Sprint Nextel VA0683 2190 | 5/31/2024 | \$1,600 | Nextel Site Lic to Master Mar 1999.pdf | 3/15/1999 |
| 12. Silverline Center | 42443 | Milestone Development Inc | 7/15/2021 | NA | TLA 031521.pdf | 3/15/2021 |
| 12. Silverline Center | | Corner Media Agreement | 7/31/2030 | N/A | WRIT Silverline GLANZ signed 11.13.20 | 11/12/2020 |
| 12. Silverline Center | | Clearwireless Antenna | 10/31/2034 | N/A | Clearwireless June 2010 | 11/1/2009 |
| 12. Silverline Center | | Cap One ATM | | N/A | First Amendment 041119.pdf | 4/11/2019 |

DISCLOSURE SCHEDULE 12

INTENTIONALLY OMITTED

DISCLOSURE SCHEDULE 13

REQUIRED REAs

See Disclosure Schedule 8

DISCLOSURE SCHEDULE 14

TAX CONTESTS

[attached]

| STATUS | | | | |
|--|--------|--|--|---|
| Property | County | 2021 | 2020 | 2019 |
| 1140 Connecticut Ave | DC | 1st Level appeal filed pending hearing date. | | DC offer: \$81,100,000 Waiting on paperwork. |
| 1220 19th Street | DC | 1st Level appeal filed pending hearing date. | | |
| 1775 Eye St | DC | 1st Level appeal filed pending hearing date. | | DC offer \$108,649,160. Waiting on paperwork. |
| 1901 Pennsylvania Ave | DC | 1st Level appeal filed pending hearing date. | | |
| 2000 M St NW | DC | 1st Level appeal filed pending hearing date. | | |
| Army Navy Building - 1627 I Street, NW | DC | 1st Level appeal filed pending hearing date. | DC reviewing offer of \$68m. Outstanding issue is negotiation of club value. | DC Offer: \$79,755,670 subject to further consideration of removing the club. |
| 2000 M Street, NW | DC | | DC made offer of \$98,628,100. Strong recommendation to reject at this point and consider down the road as TY2022 appeals are discussed. | |

DISCLOSURE SCHEDULE 15

UNCURED NOTICES OF DEFAULT UNDER GROUND LEASE

None.

CERTIFICATION

I, Paul T. McDermott, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Washington Real Estate Investment Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

DATE: August 2, 2021

/s/ Paul T. McDermott

Paul T. McDermott

Chief Executive Officer

CERTIFICATION

I, Stephen E. Riffée, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Washington Real Estate Investment Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

DATE: August 2, 2021

/s/ Stephen E. Riffée

Stephen E. Riffée
Chief Financial Officer
(Principal Financial Officer)

CERTIFICATION

I, W. Drew Hammond, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Washington Real Estate Investment Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

DATE: August 2, 2021

/s/ W. Drew Hammond

W. Drew Hammond
Vice President
Chief Accounting Officer
(Principal Accounting Officer)

WRITTEN STATEMENT OF
CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

The undersigned, the President and Chief Executive Officer, the Chief Financial Officer and Chief Accounting Officer of Washington Real Estate Investment Trust (“WashREIT”), each hereby certifies on the date hereof, that:

- (a) the Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 filed on the date hereof with the Securities and Exchange Commission (the “Report”) fully complies with the requirements of Section 13 (a) or 15(d) of the Securities Exchange Act of 1934; and
- (b) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of WashREIT.

DATE: August 2, 2021

/s/ Paul T. McDermott

Paul T. McDermott

Chief Executive Officer

DATE: August 2, 2021

/s/ Stephen E. Riffe

Stephen E. Riffe

Chief Financial Officer

(Principal Financial Officer)

DATE: August 2, 2021

/s/ W. Drew Hammond

W. Drew Hammond

Chief Accounting Officer

(Principal Accounting Officer)