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Winthrop Realty Trust Enters Into Agreement to Acquire Four Class A Luxury Apartment Buildings

BOSTON, Aug. 13, 2013 (GLOBE NEWSWIRE) -- Winthrop Realty Trust (NYSE:FUR) announced today that it has entered into a binding purchase agreement to acquire four recently constructed class A luxury apartment buildings for an aggregate purchase price of \$246 million. The four properties all built to condominium specifications prior to a lender foreclosure are:

- 44 Monroe, located in Phoenix, Arizona, is a 34-story residential building comprised of 184 units originally built for sale as condominiums with 1,377 square feet of ground level retail space. Constructed in 2008, the property's amenities include a spa and swimming pool with sundeck, fully furnished clubroom, outdoor terrace with gas grill and fire pit, 24-hour lobby attendant, fitness center, business center, eight floors of secured parking, and conference room.
- Highgrove, located in Stamford, Connecticut, is an 18-story residential building comprised of 92 condominium quality units. Constructed in 2011, the property's amenities include a 24-hour doorman and concierge, valet parking, shuttle to metro station, fitness club and spa with steam, sauna and locker rooms, yoga studio, sky lit indoor pool with retractable roof and Jacuzzi, walk-in climate-controlled wine cellar, movie screening room, card and billiards room, dog walk area, and furnished tenant guest lodgings.
- Mosaic II, located in Houston, Texas, is a 29-story residential building comprised of 396 units and 20,065 square feet of ground level retail space. Constructed in 2009, the property's amenities include a 24-hour valet service, a 6,000-square foot wellness center with steam rooms and saunas, an infinity-edge pool, full service 24-hour concierge services, penthouse units of up to 2,959 square feet, and a 6,500 square foot social lounge and recreation area.
- San Pedro Lofts, located in San Pedro, California, is comprised of 89 units in two distinct residential buildings with 3,545 square feet of ground level retail space. Constructed in 2008, the property's amenities include a sun deck with barbeque, an outdoor fireplace, a fitness center, secured covered parking with a 1.6+ parking ratio in two subterranean, controlled access parking garages, and an outdoor community courtyard.

Winthrop expects that the closing of the purchase of these properties will take place in September/October, 2013, subject to the customary closing conditions for transactions of this type. Winthrop provided a \$25.5 million non-refundable (except in limited circumstances) deposit and the balance of the purchase price is expected to be provided from a combination of cash reserves and new secured financing. In this regard, based on a term sheet provided by a third party lender to Winthrop, it is anticipated that Winthrop will receive mortgage financing in connection with the acquisition of the Properties of \$150 million at a rate of LIBOR plus 200 basis points, requiring payments of interest only and with a term of three years with two one-year extensions, which loan is subject to the lender's completion of its due diligence review and credit committee approval.

Michael Ashner, Winthrop's Chairman and Chief Executive Officer stated: "we like the optionality created by the opportunity to acquire a cash flow positive portfolio of high quality condo constructed multifamily assets at what we believe to be well below replacement cost."

About Winthrop Realty Trust

Winthrop Realty Trust, headquartered in Boston, Massachusetts, is a NYSE-listed real estate investment trust (REIT) focused on acquiring, owning, operating and investing in real property as well as real estate financial instruments including CMBS, bonds, REIT preferred and common stock. For more information, please visit our web-site at www.winthropreit.com.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995. With the exception of the historical information contained in this news release, the matters described herein contain "forward-looking" statements that involve risk and uncertainties that may individually or collectively impact the matters herein described. These are detailed from time to time in the "Risk Factors" section of the Company's SEC reports. Further information relating to the Company's financial position, results of operations, and investor information is contained in the Company's annual and quarterly reports filed with the SEC and available for download at its website www.winthropreit.com or at the SEC website www.sec.gov.

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