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Winthrop Realty Trust Announces Acquisition of Remaining 50% Participation in Its Playa Vista Mezzanine Loan

BOSTON, July 7, 2014 (GLOBE NEWSWIRE) -- Winthrop Realty Trust (NYSE:FUR) ("Winthrop") announced today that it has acquired the remaining 50% participation interest not owned by Winthrop in the mezzanine loan indirectly secured by Water's Edge at Playa Vista. As a result of the acquisition, Winthrop now holds the entire mezzanine loan. Winthrop acquired the remaining 50% interest in the mezzanine loan for a purchase price of \$14,000,000. Water's Edge is a two building, class A approximately 260,000 square foot office campus with development rights to up to an additional 180,000 square feet.

At June 30, 2014, the outstanding principal balance, plus paid-in-kind interest, of the mezzanine loan was \$26,480,000, which amount bears interest at LIBOR plus 15.75%. In addition, Winthrop is entitled to a participation interest equal to 25% of net equity value or sales proceeds of the property in excess of a threshold amount which is currently approximately \$109,250,000.

Michael L. Ashner, Winthrop's Chairman and Chief Executive Officer, stated, "while we are seeking shareholder consent to a plan of liquidation, the acquisition of the remaining portion of the Playa Vista mezzanine loan is one of a limited number of investments we may make within our existing portfolio in the future."

About Winthrop Realty Trust

Winthrop, 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 collateralized debt and 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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