



Peterson Companies and Brandywine Realty Trust Announce Woodland Park Mixed-Use Joint Venture

Prime Toll Road Corridor Opportunity

FAIRFAX, Virginia, September 18, 2014 – Peterson Companies (www.petersoncos.com) and Brandywine Realty Trust (NYSE:BDN) announced today the formation of a 50/50 joint venture to develop a 300,000-square foot mixed-use town center development in Herndon, Virginia. Peterson will be the lead developer for the retail and entertainment components that will serve as an amenity base for Brandywine Realty Trust's existing 1.86 million square feet of office buildings and the surrounding community. Brandywine originally purchased the land in 2012. The joint venture will seek a rezoning of the property and anticipates commencement of the development in 2016.

"This is arguably one of the best mixed-use development opportunities in the Northern Virginia market and it is exactly the type of project that we excel at creating," said Taylor O. Chess, President of Retail for Peterson Companies. "The new retail, dining and entertainment offerings will also provide an attractive amenity base for the thousands of employees and residents in the surrounding office parks and neighborhoods."

The development is envisioned as a mixed-use town center that, at completion, will feature residential units perched above high-quality retail and restaurants, entertainment uses which could include a multi-screen movie theater or other types of destination entertainment and high-end amenities including a lifestyle fitness center. Pedestrian friendly streets, outdoor seating and year-round events and programming will create a true sense of place.

According to Mike Cooper, Senior Vice President and Senior Managing Director of Brandywine's Metro DC Region, "We are seeking maximum value on this land holding while enhancing our customer experience. We are delighted to bring the creativity and experience of the Peterson Companies to this project and look forward to working together to create a high-quality, mixed-use development to add value and provide an ongoing competitive advantage for us."

The Wood Oak site is a 10-acre parcel of land located in Woodland Park along Sunrise Valley Drive in Herndon, Virginia. Wood Oak will benefit from both the well-established office population along the Dulles Toll Road as well as the established neighborhoods in Herndon and Reston.

About Peterson Companies

Peterson Companies is one of the largest privately owned real estate development companies in the Washington, DC region and offers fully-integrated development and management services for commercial, office, residential and retail real estate. The company is responsible for some of the most prominent and successful mixed-use retail, residential and office developments in Northern Virginia and Maryland including National Harbor, Virginia Gateway, Downtown Silver Spring, RIO Washingtonian, Fairfax Corner, Fair Lakes, Burke Centre and Tysons McLean Office Park. Founded by Milt Peterson over 30 years ago, the company has an extensive two million square foot development pipeline throughout the Washington, DC region. For more information, please visit www.petersoncos.com.

About Brandywine Realty Trust

Brandywine Realty Trust is one of the largest, publicly traded, full-service, integrated real estate companies in the United States. Organized as a real estate investment trust and operating in select markets, Brandywine owns, leases and manages an urban, town center and suburban office portfolio comprising 284 properties and 33.7 million square feet as of June 30, 2014. For more information, please visit www.bandywinerealty.com.

Forward-Looking Statements

Certain statements in this release constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance, achievements or transactions of the Company and its affiliates or industry results to be materially different from any future results, performance, achievements or transactions expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors relate to, among others, the Company's ability to lease vacant space and to renew or relet space under expiring leases at expected levels, the potential loss of major tenants, interest rate levels, the availability and terms of debt and equity financing, competition with other real estate companies for tenants and acquisitions, risks of real estate acquisitions, dispositions and developments, including cost overruns and construction delays, unanticipated operating costs and the effects of general and local economic and real estate conditions. Additional information or factors which could impact the Company and the forward-looking statements contained herein are included in the Company's filings with the Securities and Exchange Commission, including our Form 10-K for the year ended December 31, 2013. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

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