

News Release

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FIRST POTOMAC REALTY TRUST ANNOUNCES TAX REPORTING INFORMATION FOR 2015 COMMON AND PREFERRED SHARE DISTRIBUTIONS

BETHESDA, MD (January 29, 2016) - First Potomac Realty Trust (NYSE: FPO), a leading owner and operator of office and business park properties in the greater Washington D.C. region, today announced the tax reporting information (Federal 1099) for the 2015 distributions on its common and preferred shares. The information in this release is based on the preliminary results of the Company's tax filings and is subject to correction or adjustment when the filings are completed.

The income tax treatment for the 2015 distributions for First Potomac Realty Trust Common Shares CUSIP# 33610F109 traded on the NYSE under ticker symbol "FPO" is as follows:

Record Dates	Payment Dates	Distributions per Share	Distribution Type			
			Ordinary Taxable Dividend	Total Capital Gain	Unrecaptured Sec. 1250 Gain ⁽¹⁾	Return of Capital
2/10/2015	2/17/2015	\$0.15	\$0.078021	\$0.029019	\$0.022427	\$0.042960
5/8/2015	5/15/2015	\$0.15	\$0.078021	\$0.029019	\$0.022427	\$0.042960
8/10/2015	8/17/2015	\$0.15	\$0.078021	\$0.029019	\$0.022427	\$0.042960
11/9/2015	11/16/2015	\$0.15	\$0.078021	\$0.029019	\$0.022427	\$0.042960
TOTALS		\$0.60	\$0.312084	\$0.116076	\$0.089708	\$0.171840
PERCENT		100.00%	52.01%	19.35%		28.64%

⁽¹⁾ Unrecaptured Section 1250 Gain is a subset of, and is included in, the Total Capital Gain amount.

The income tax treatment for the 2015 distributions for the First Potomac Realty Trust 7.750% Series A Cumulative Redeemable Perpetual Preferred Shares CUSIP# 33610F307 traded on the NYSE under ticker symbol "FPO-PA" is as follows:

Record Dates	Payment Dates	Distributions per Share	Distribution Type		
			Ordinary Taxable Dividend	Total Capital Gain	Unrecaptured Sec. 1250 Gain ⁽¹⁾
2/10/2015	2/17/2015	\$0.484375	\$0.353062	\$0.131313	\$0.101484
5/8/2015	5/15/2015	\$0.484375	\$0.353062	\$0.131313	\$0.101484
8/10/2015	8/17/2015	\$0.484375	\$0.353062	\$0.131313	\$0.101484
11/9/2015	11/16/2015	\$0.484375	\$0.353062	\$0.131313	\$0.101484
TOTALS		\$1.937500	\$1.412248	\$0.525252	\$0.405936
PERCENT		100.00%	72.89%	27.11%	

⁽¹⁾ Unrecaptured Section 1250 Gain is a subset of, and is included in, the Capital Gain amount.

The dividends classified above as ordinary taxable dividends do not represent "qualified dividend income" and therefore are not eligible for reduced rates. The Company did not incur any foreign taxes during 2015. The information set forth above represents preliminary income allocations.

For shareholders subject to alternative minimum tax, your share of the 2015 alternative minimum tax adjustment items can be calculated by multiplying the ordinary taxable dividend amount in box 1a of the 2015 Form 1099-DIV by 2.6%. Shareholders are encouraged to consult with their tax advisors as to their specific tax treatment for First Potomac Realty Trust common and preferred share distributions.

Forward Looking Statements

The forward-looking statements contained in this press release, including statements regarding the income tax treatment for the 2015 distributions, are subject to various risks and uncertainties. Although the Company believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, there can be no assurance that its expectations will be achieved. Certain factors that could cause actual results to differ materially from our expectations include changes in general or regional economic conditions; the Company's ability to timely lease or re-lease space at current or anticipated rents; changes in interest rates; changes in operating costs; the Company's ability to complete acquisitions and dispositions on attractive terms, or at all; the Company's ability to manage its current debt levels and repay or refinance its indebtedness upon maturity or other required payment dates; the Company's ability to maintain financial covenant compliance under its debt agreements; the Company's ability to maintain effective internal controls over financial reporting and disclosure controls and procedures; any impact of the informal inquiry initiated by the U.S. Securities and Exchange Commission (the "SEC"); the Company's ability to obtain debt and/or financing on attractive terms, or at all; and other risks

detailed in the Company's Annual Report on Form 10-K and described from time to time in our filings with the SEC. Many of these factors are beyond the Company's ability to control or predict. Forward-looking statements are not guarantees of performance. For forward-looking statements herein, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

About First Potomac Realty Trust

First Potomac Realty Trust is a self-administered, self-managed real estate investment trust that focuses on owning, operating, developing and redeveloping office and business park properties in the greater Washington, D.C. region. FPO common shares (NYSE: FPO) and preferred shares (NYSE: FPO-PA) are publicly traded on the New York Stock Exchange. As of September 30, 2015, our consolidated portfolio totaled 7.8 million square feet. Based on annualized cash basis rent, our portfolio consists of 64% office properties and 36% business park and industrial properties. A key element of First Potomac's overarching strategy is its dedication to sustainability. Over one million square feet of First Potomac property is LEED Certified and approximately half of the portfolio's multi-story office square footage is LEED or Energy Star Certified.