



WHITESTONE REIT LEASES NEARLY 12,000 SQ. FT. IN TWO INDUSTRIAL OFFICE CENTERS TO THE U.S. CENSUS BUREAU

HOUSTON, June 16, 2008—Whitestone REIT, which owns and manages 35 commercial properties in Texas and Arizona, announced today that it has signed two leases with the U.S. Census Bureau for nearly 12,000 square feet of space in two of its Houston industrial office centers.

The Bureau will be using the office space in connection with the upcoming 2010 Census and each location will employ approximately 50 staff members at peak operation.

One lease is for 5,269 sq. ft. at the Plaza Park Business Center, 7509 So. Freeway, for a term of 27 months and the other is for 6,677 sq. ft. at Westbelt Plaza, 1450 W. Sam Houston Parkway, for 28 months.

Daniel Nixon, Jr., senior vice president of leasing and redevelopment for Whitestone REIT, said, "We are pleased to have signed these contracts with the U.S. Government and hope to conclude other transactions as it expands its operations in our market area."

UGL Equis, Houston, was a co-operating broker on the transaction.

About Whitestone REIT

Whitestone REIT owns and operates retail, office and office warehouse properties, 31 of which are in the Houston area, two office buildings in Dallas, a retail plaza in San Antonio and an office complex in a Carefree, AZ. For more information go to <http://www.whitestonereit.com>.

Forward-Looking Statement:

This report includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. The information in this news release includes certain forward-looking statements that are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties, including statements as to the future performance of the company. Although the company believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations or any of its forward-looking statements will prove to be correct. Factors that could cause results to differ include, but are not limited to, successful performance of internal plans, product development acceptance, and the impact of competitive services and pricing and general economic risks and uncertainties.

For more information please contact:

Whitestone REIT
Dick Vaughan
Vice President Marketing and Investor Relations
(713) 827-9595, ext. 3034

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