



KEY NEW STAFF MEMBERS JOIN WHITESTONE REIT

Houston, TX, January 13, 2009 – Whitestone REIT, a public, non-traded community business center REIT, continues to strengthen its management team and operating capacity by hiring eight new professionals to join their Houston corporate headquarters, and one in Arizona. New associates were employed as the Company adjusted its reporting structure and enhanced job responsibilities while reducing total head count to its current 47 people, from 48 as of December 2007.

The following associates have joined Whitestone over the last several months:

- Scott Hogan, CPA as Controller, bringing 14 years of progressive accounting, finance and SEC reporting experience in a wide array of industries, most recently with Gexa Energy. Mr. Hogan has a Bachelor of Business Administration from Stephen F. Austin State University.
- Steve Hostetler as Assistant Vice President, Construction, with 38 years construction industry experience in all phases of commercial and residential projects. Mr. Hostetler's background includes executive level positions in real estate development, project management, construction and estimating. He attended Indiana University.
- Anne Gregory as Assistant Vice President, Marketing and Investor Relations, with 20 years corporate communications experience in public and privately held companies, directing marketing and employee communications, investor relations, and public relations initiatives. Ms. Gregory has a Bachelor of Science from Buffalo State University College.
- Made Setiawan as Property Community Manager for the Company's West Houston portfolio of six community properties, bringing eight years of commercial real estate property management experience. Multi-lingual in Indonesian, Chinese and English, Ms. Setiawan has a Bachelor of Science from Oklahoma State University and an MBA from the University of Houston.
- Sherrian Finner as Accounting Manager, with 14 years of experience in revenue collections and credit investigation. Ms. Finner attended the University of Houston.
- Louis Privitera as Senior Leasing Agent in Whitestone's Phoenix/Scottsdale market, with 14 years commercial real estate experience. Mr. Privitera has a Bachelor of Science from Arizona State University and holds an Arizona state real estate license.
- David Spagnolo as Leasing Agent, with 10 years business operations experience. He has a Bachelor of Arts in Business Administration from Washington & Jefferson College.
- Raquel Benetiz as Leasing Agent, with two years legal clerk and business experience. Ms. Benetiz earned her Bachelor of Science in Business Administration and Marketing from Louisiana State University and also attended South Texas College of Law.
- Kelly Clemmons as Leasing Assistant, with five years administrative real estate experience. Ms. Clemmons attended Houston Community and Blinn Colleges.

"Whitestone continues to attract quality professionals to join our management team," said James C. Mastandrea, Chairman and CEO. "Our practice is to hire the best and brightest people with unquestionable character to bring in new ideas – and train them as we grow our business. Our Real Estate Executive Development ("REED") program leverages Whitestone's culture and philosophy of creating value and equips our future executives with a breadth and depth of real estate knowledge. Our REED graduates are prepared to take on leadership responsibilities as our Company grows its operations and diversifies geographically."



WHITESTONE REIT

About Whitestone REIT

Whitestone REIT specializes in enhancing shareholder value by Creating Business Communities in its Properties – it owns, manages and operates suburban and urban infill commercial properties providing employment centers and retail communities in Houston, Dallas, San Antonio, Texas and Scottsdale, Arizona. The Company has approximately \$200 million of assets owned and managed, comprising approximately 3 million square feet of lease space in 35 properties as of December 31, 2008. Whitestone has over 650 tenants offering basic goods and services with lease spaces ranging in size from 500 to 55,000 square feet. Headquartered in Houston, Texas, Whitestone employs 47 people nationally. For additional information about the Company, go to <http://www.whitestonereit.com>.

Forward-Looking Statements

Statements included herein that state the Company's or management's intentions, hopes, beliefs, expectations or predictions of the future are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, which by their nature, involve known and unknown risks and uncertainties. The Company's actual results, performance or achievements could differ materially from those expressed or implied by these statements. Reference is made to the Company's regulatory filings with the Securities and Exchange Commission for information or factors that may impact the Company's performance.

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