
Section 1: 8-K (8-K)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): June 27, 2019

**WASHINGTON REAL ESTATE
INVESTMENT TRUST**

(Exact name of registrant as specified in its charter)

MARYLAND
(State of incorporation)

001-06622
(Commission File Number)

53-0261100
(IRS Employer Identification Number)

1775 EYE STREET, NW, SUITE 1000, WASHINGTON, DC 20006
(Address of principal executive office) (Zip code)

Registrant's telephone number, including area code: (202) 774-3200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Shares of Beneficial Interest	WRE	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On June 27, 2019, Washington Real Estate Investment Trust (the “Company”) completed its previously announced acquisition of the Maryland Assets (as listed below), in connection with the purchase of a seven asset, multifamily portfolio pursuant to an Agreement of Sale, dated April 2, 2019, by and among the Company and Barton’s Crossing LP, Magazine Carlyle Station LP, Magazine Fox Run LP, Magazine Glen LP, Magazine Lionsgate LP, Magazine Village At McNair Farms LP, and Magazine Watkins Station LP, each, a Delaware limited partnership, for approximately \$461 million. The Company previously paid approximately \$379 million upon the closing of the Virginia Assets on April 30, 2019, and paid approximately \$82 million upon the closing of the Maryland Assets. The Company funded the acquisition with borrowings under a previously disclosed \$450 million unsecured six-month term loan facility, which was fully funded upon the closing of the Virginia Assets. The acquisition of the Maryland Assets was effected through qualified intermediaries to accommodate a possible tax-deferred exchange pursuant to the provisions of Section 1031 of the Internal Revenue Code of 1986, as amended.

The multifamily portfolio, which contains 2,113 units, consists of seven suburban Class B apartment communities in northern Virginia and Montgomery County, Maryland. The portfolio is approximately 95% occupied as of the date hereof. The seven assets in the portfolio are as follows:

Maryland Assets (\$82,070,000)

1. 2 Observation Court, Germantown
2. 99 Watkins Mill Road, Gaithersburg

Virginia Assets (\$379,100,000)

1. 205 Century Place, Alexandria
2. 13690 Legacy Circle, Herndon
3. 2511 Farmcrest Drive, Herndon
4. 10519 Lariat Lane, Manassas
5. 86 Heritage Way, NE, Leesburg

With the closing of the Maryland Assets, the Company has acquired the entire multifamily portfolio.

Item 7.01 Regulation FD Disclosure.

A press release issued by the Company on June 27, 2019 regarding the acquisition of the Maryland Assets is attached as Exhibit 99.1. This information is being furnished pursuant to Item 7.01 of Form 8-K. This information is not deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 and is not incorporated by reference into any Securities Act registration statements.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired

The required financial statements will be filed by amendment to this Current Report on Form 8-K within 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

(b) Pro Forma Financial Information.

The required pro forma financial information will be filed by amendment to this Current Report on Form 8-K within 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

(d) Exhibits

The following exhibits are furnished with this report on Form 8-K:

Exhibit No.	Description
99.1	Press release issued June 27, 2019

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WASHINGTON REAL ESTATE INVESTMENT TRUST

(Registrant)

By: /s/ W. Drew Hammond

(Signature)

W. Drew Hammond

Vice President, Chief Accounting Officer

June 27, 2019

(Date)

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Section 2: EX-99.1 (EXHIBIT 99.1)

WASH★REIT

FOR IMMEDIATE RELEASE

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WASHREIT COMPLETES ACQUISITION OF MARYLAND TRANCHE OF VALUE-ADD MULTIFAMILY PORTFOLIO

Washington, DC, June 27, 2019 — WashREIT (NYSE: WRE), a leading owner of commercial and multifamily properties in the Washington, DC area, has closed the previously announced acquisition of two garden-style multifamily assets located in Montgomery County, Maryland consisting of 428 units for \$82 million. These two properties represent the second tranche of WashREIT's value-add multifamily portfolio acquisition, branded 'Assembly.' The entire Assembly portfolio consists of 2,113 units across seven apartment communities in Northern Virginia and Montgomery County, Maryland.

"We are executing our 2019 strategic capital allocation plan on schedule and making steady progress toward achieving our strategic objectives of de-risking our portfolio and strengthening its cash flows," said Paul McDermott, President and CEO of WashREIT. "Today's transaction completes the acquisition of the Assembly portfolio, which we believe will enable WashREIT to further capitalize on robust regional demand for value-oriented rental housing and to continue to create long-term value for our shareholders."

The completed acquisitions include: 2 Observation Court, Germantown, MD and 99 Watkins Mill Road, Gaithersburg, MD. The previously announced completed Assembly acquisitions include: 205 Century Place, Alexandria, VA; 13690 Legacy Circle, Herndon, VA; 2511 Farmcrest Drive, Herndon, VA; 10519 Lariat Lane, Manassas, VA and 86 Heritage Way, NE,

Leesburg, VA. The Company now owns a total of 6,381 multifamily units in the Washington Metro region, approximately 60% of which are located within a five-mile radius of Amazon HQ2.

WashREIT owns and operates uniquely positioned real estate assets in the Washington D.C. market. Backed by decades of experience, expertise, and ambition, we create value by transforming insights into strategy and strategy into action. As of June 27, 2019, the Company's portfolio of 53 properties includes more than 5.8 million square feet of commercial space and 6,381 multifamily apartment units. Our shares trade on the NYSE and our company currently has an enterprise value of more than \$3 billion. With a track record of driving returns and delivering satisfaction, we are a trusted authority in one of the nation's most competitive real estate markets.

Certain statements in this press release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can

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identify forward looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Such statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Washington REIT to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, but are not limited to the risks associated with the ownership of real estate in general and our real estate assets in particular; the risk that any of the assumptions on which our updated 2019 earnings guidance is based are incorrect, the risk of failure to enter into and/or complete contemplated acquisitions and dispositions at all, within the price ranges anticipated and on the terms and timing anticipated; the economic health of the greater Washington Metro region; fluctuations in interest rates; reductions in or actual or threatened changes to the timing of federal government spending; the risks related to use of third-party providers and joint venture partners; the ability to control our operating expenses; the economic health of our tenants; the supply of competing properties; shifts away from brick and mortar stores to ecommerce; the availability and terms of financing and capital and the general volatility of securities markets; compliance with applicable laws, including those concerning the environment and access by persons with disabilities; terrorist attacks or actions and/or cyber-attacks; weather conditions and natural disasters; ability to maintain key personnel; failure to qualify and maintain our qualification as a REIT and the risks of changes in laws affecting REITs; and other risks and uncertainties detailed from time to time in our filings with the SEC, including our 2018 Form 10-K and subsequent Quarterly Reports on Form 10-Q. While forward-looking statements reflect our good faith beliefs, they are not guarantees of future performance. We undertake no obligation to update our forward-looking statements or risk factors or risk factors to reflect new information, future events, or otherwise.

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