

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934Date of Report (Date of earliest event reported) August 22, 1995
-----WASHINGTON REAL ESTATE INVESTMENT TRUST

(Exact name of registrant as specified in its charter)

<TABLE>

<S>

District of Columbia

1-6622

<C>

53-0261100
-----(State or other jurisdiction of
incorporation)(Commission File
Number)(IRS Employer
Identification Number)

10400 Connecticut Avenue, Kensington, Maryland

20895

(Address of principal executive offices)

(Zip Code)

</TABLE>

Registrant's telephone number, including area code (301) 929-5900

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

On August 22, 1995 Washington Real Estate Investment Trust (WRIT) purchased Frederick County Square, a 233,000 square foot shopping center located on West Patrick Street (U.S. Route 40) in Frederick, Maryland from Noro-Frederick Square Holdings, B.V., for a purchase price of \$13,350,000. As part of the purchase price, WRIT assumed an existing mortgage of approximately \$7,752,000, bearing interest at 9% and maturing on January 1, 2003. The cash portion of the purchase price was paid out of working capital, which includes the net proceeds of WRIT's recent public offering. On date of acquisition, the center was 100% leased to 23 tenants and is anchored by K-Mart, MJ Designs, F&M Drugs and Jo-Ann Fabrics.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of Businesses Acquired

The acquisition, when aggregated with previously reported acquisitions completed on January 26, 1995 and May 17, 1995, constitutes the acquisition of a "significant amount of assets" as defined in regulation S-X. Financial statements for a substantial majority of the assets acquired are as follows:

1. 6110 Executive Boulevard - Audited Historical Summary of Gross Income and Direct Operating Expenses for the year ended December 31, 1994.
2. Norconcord Limited Partnership (Tech 100 Industrial Park) - Audited Statement of Operations (not including management, interest, depreciation and amortization expenses) for the year ended December 31, 1994.

(b) Pro Forma Financial Information - reported for 6110 Executive Boulevard and Norconcord Limited Partnership (Tech 100 Industrial Park) is per the attached pages 4 and 5, respectively.

(c) Exhibits - none

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 thereunto duly authorized.

WASHINGTON REAL ESTATE INVESTMENT TRUST

(Registrant)

By: /s/ Laura M. Franklin

(Signature)

Laura M. Franklin
Vice President and
Chief Accounting Officer

November 6, 1995

(Date)

WASHINGTON REAL ESTATE INVESTMENT TRUST
PRO FORMA CONDENSED BALANCE SHEET AND STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1994

The pro forma Balance Sheet of December 31, 1994 presents combined financial information as if these acquisitions had taken place as of December 31, 1994. The pro forma Statement of Operations for the year ended December 31, 1994 presents combined financial information as if these acquisitions had taken place as of January 1, 1994. WRIT purchased 6110 Executive Boulevard on January 26, 1995 and Tech 100 Industrial Park on May 17, 1995.

The pro forma Statement of Operations shows higher earnings in the amount of \$729,922 due to certain pro forma adjustments required to reflect the operating results as if both properties had been acquired at the beginning of 1994. These adjustments reflect higher pro forma operating income on the acquired properties compared to the pro forma average cost of interest of 6.7% on the \$23,000,000 of borrowed funds and the reduction in investment income used in the acquisition of 6110 Executive Boulevard.

PRO FORMA BALANCE SHEET
DECEMBER 31, 1994

<TABLE>
<CAPTION>

PRO FORMA	REGISTRANT	PRO FORMA ADJ'S	-
-----	-----	-----	-----
<S>	<C>	<C>	
<C>			
Assets			
Real estate at cost	\$206,377,733	(1) 23,346,145	
229,723,878			
Accumulated depreciation	(36,588,540)		
(36,588,540)			

193,135,338	169,789,193	23,346,145	
Mortgage note receivable	800,000		
800,000			

Total Investment in Real Estate	170,589,193	23,346,145	
193,935,338			
Cash and cash equivalents, receivables, prepaid expenses and other assets	6,782,127	(1) 157,535	
6,939,662			
Marketable investment securities	1,434,790	(1) (346,145)	

1,088,645			

\$201,963,645	\$178,806,110	\$23,157,535	
=====	=====	=====	
Liabilities			
Line of credit payable	18,000,000	(1) 23,000,000	
41,000,000			
Accounts payable and other liabilities	4,629,248		
4,629,248			
Tenant security deposits	1,517,762	(1) 157,535	
1,675,297			

	\$24,147,010	23,157,535	
47,304,545			
Shareholders' Equity			
Shares of beneficial interest, unlimited			
authorization, without par value	139,340,435		
139,340,435			
Undistributed gains on real estate			
dispositions	15,318,665		
15,318,665			

	154,659,100		
154,659,100			

	\$178,806,110	\$23,157,535	
\$201,963,645	=====	=====	
=====			

</TABLE>

- (1) Adjustment to reflect 6110 Executive Boulevard purchase cost of \$16,516,213 funded with \$516,213 of marketable securities proceeds and \$16,000,000 of short term debt and further adjusted to reflect Tech 100 purchase cost of \$6,829,932 funded with \$7,000,000 of short term debt.

WASHINGTON REAL ESTATE INVESTMENT TRUST
PRO FORMA STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1994

<TABLE>
<CAPTION>

PRO FORMA	6110			PRO FORMA	
	REGISTRANT	EXEC. BLVD.	TECH 100	ADJ'S	
	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>
Real Estate Revenue	\$45,511,482	\$3,190,048	\$1,001,480		
49,703,010					
Real Estate Expenses	(14,030,844)	(1,305,934)	(177,226)	(1)	(82,468)
(15,596,472)	-----	-----	-----	-----	-----

	31,480,638	1,884,114	824,254	(82,468)	
34,106,538					
Depreciation	(3,978,301)			(2)	(277,314)
(4,255,615)	-----	-----	-----	-----	-----

Income From Real Estate	27,502,337	1,884,114	824,254	(359,782)	
29,850,923					
Other Income (Expense)					
Investment Income	(550,276)			(3)	(15,403)
(565,679)					
Interest Expense	(614,162)			(4)	(1,603,261)
(2,217,423)					
General and Administrative	(3,215,659)				

(3,215,659)

	-----	-----	-----	-----
Net Income	\$23,122,240	\$1,884,114	\$824,254	(\$1,978,446)
\$23,852,162	=====	=====	=====	=====
Net Income Per Share	0.82			
0.84				
Weighted Average Number of Shares	28,239,420			
28,239,420				

</TABLE>

- (1) Property Management Fees based on rate schedule paid by Registrant.
- (2) Depreciation over 30 years, based upon the portion of the purchase price allocated to building and improvements.
- (3) Reduction of Investment Income attributable to \$516,000 portion of purchase cost funded with proceeds of Registrant's marketable securities for the acquisition of 6110 Executive Boulevard and excess proceeds of \$170,000 from borrowings for the acquisition of Tech 100. In summary, a net reduction in marketable securities of \$346,000. In 1994, the Registrant's effective rate of interest on marketable investment securities was approximately 4.45%.
- (4) Interest expense of \$1,153,511 based on Registrant's borrowing at prime of 9% for 67 days and 6.8% thereafter, on \$16,000,000 borrowed for the acquisition of 6110 Executive Boulevard. Interest expense of \$449,750 at the Registrant's rate of 6.425% on \$7,000,000 borrowed for the acquisition of Tech 100 for a total interest expense of \$1,603,261.

Note: The above statement does not give effect to the July 18, 1995 Underwriting of the Registrant of which, a portion of the proceeds were used to repay a portion of the \$23,000,000 of borrowings used to finance the above acquisitions.

6110 EXECUTIVE BOULEVARD

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[STOY-MALONE LOGO]	Stoy, Malone & Company, P.C. Certified Public Accountants

Independent Auditors' Report

To the Board of Trustees of
Washington Real Estate Investment Trust

We have audited the accompanying Historical Summary of Gross Income and Direct Operating Expenses of 6110 Executive Boulevard ("Historical Summary") for the year ended December 31, 1994. This Historical Summary is the responsibility of the Building's management. Our responsibility is to express an opinion on the Historical Summary based on our audit.

We conducted our audit in accordance with generally accepted auditing

standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Historical Summary is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Historical Summary. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the Historical Summary. We believe that our audit provides a reasonable basis for our opinion.

The accompanying Historical Summary was prepared for the purpose of complying with the rules and regulations of the Securities and Exchange Commission as described in Note 2, and is not intended to be a complete presentation of the Building's revenue and expenses.

In our opinion, the Historical Summary referred to above presents fairly, in all material respects, the gross income and direct operating expenses described in Note 2 of 6110 Executive Boulevard for the year ended December 31, 1994, in conformity with generally accepted accounting principles.

/s/ STOY, MALONE & COMPANY, P.C.

STOY, MALONE & COMPANY, P.C.

Bethesda, Maryland
October 11, 1995

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6110 EXECUTIVE BOULEVARD

HISTORICAL SUMMARY OF GROSS INCOME AND
DIRECT OPERATING EXPENSES

Year Ended December 31, 1994

<S>	<C>
Gross income:	
Base rent	\$ 2,806,168
Expense recoveries	119,517
Parking	228,161
Other	36,202

Total gross income	\$ 3,190,048
	=====
Direct operating expenses:	
Administrative	84,762
Cleaning	190,575
Grounds maintenance	32,248
Insurance	14,548
Real estate taxes	177,056
Repairs and maintenance	372,362
Security	12,213
Utilities	420,820
Other	1,350

Total direct operating expenses	\$ 1,305,934
	=====

</TABLE>

The Notes to Historical Summary of Gross Income and Direct Operating Expenses are an Integral part of this summary.

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6110 EXECUTIVE BOULEVARD

NOTES TO HISTORICAL SUMMARY OF GROSS INCOME AND
DIRECT OPERATING EXPENSES

NOTE I - NATURE OF BUSINESS:

6110 Executive Boulevard (the "Building") is an office building located in Rockville, Maryland. The Building has approximately 198,000 square feet of rentable space.

The Building's operations consist of leasing commercial office space to various tenants. Expense recoveries represent operating expenses, including real estate taxes, billed to the tenants and are recognized in the period the expenses are incurred.

All leases are classified as operating leases and expire at various dates prior to 2005. The following is a schedule by years of future minimum rents receivable on noncancelable operating leases as of December 31, 1994:

<TABLE>	<S>	<C>
	1995	\$2,778,877
	1996	2,076,572
	1997	1,848,221
	1998	1,490,961
	1999	1,024,202
	Thereafter	454,851

</TABLE>

During the year ended December 31, 1994, one tenant accounted for approximately 13% of the base rents recognized in the Historical Summary.

NOTE 2 - BASIS OF PRESENTATION:

Washington Real Estate Investment Trust purchased the Building in January, 1995. The accompanying Historical Summary has been prepared for the purpose of complying with Regulation S-X, Rule 3-14 of the Securities and Exchange Commission ("SEC"), which requires certain information with respect to real estate operations acquired to be included with certain filings with the SEC. This Historical Summary includes the historical gross income and direct operating expenses of the Building, exclusive of the following expenses which may not be comparable to the proposed future operations of the Building:

- (a) Interest expense on existing mortgages and borrowings
- (b) Depreciation of property and equipment
- (c) Management and leasing fees
- (d) Provisions for income taxes

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NORCONCORD LIMITED PARTNERSHIP

TECH 100 INDUSTRIAL PARK

FINANCIAL STATEMENT

DECEMBER 31, 1994

PAUL BROWNER, Chartered - Certified Public Accountants 932 HUNGERFORD DRIVE
#17 ROCKVILLE, MD. 20850 301-340-3340
[PAUL BROWNER, CPA LETTERHEAD]

October 18, 1995

Larry Finger
Washington Real Estate Investment Trust
10400 Connecticut Ave,
Kensington, MD 20895

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying Statement of Operations (not including management, interest, depreciation and amortization) of NORCONCORD LIMITED PARTNERSHIP (TECH 100 INDUSTRIAL PARK) for the year ended December 31,

1994. These financial statements are the responsibility of the organization's ownership and management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the owners and management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the results of operations (not including management, interest, depreciation and amortization) of the NORCONCORD LIMITED PARTNERSHIP (TECH 100 INDUSTRIAL PARK) for the year ended December 31, 1994, in conformity with generally accepted accounting principles.

/s/ PAUL BROWNER, CHTD.

 Paul Browner, Chtd.

NORCONCORD LIMITED PARTNERSHIP
 TECH 100 INDUSTRIAL PARK
 STATEMENT OF OPERATIONS
 (NOT INCLUDING MANAGEMENT, INTEREST, DEPRECIATION, AND AMORTIZATION EXPENSES)
 FOR THE YEAR ENDED DECEMBER 31, 1994

<S>	<C>	<C>
INCOME		
Rental-base	891,787	
Rental-recoveries	102,114	
Other	7,579	

Total		1,001,480
EXPENSES		
Administrative	11,396	
General	441	
Insurance	15,255	
Repairs and maintenance	33,809	
Security	1,684	
Taxes	76,133	
Telephone	1,338	
Utilities	37,170	

Total		177,226

NET INCOME		824,254

(Not including Management, Interest, Depreciation and Amortization expenses)
 </TABLE>

See independent auditor's report
 See accompanying footnotes

NORCONCORD LIMITED PARTNERSHIP
 TECH 100 INDUSTRIAL PARK
 FOOTNOTES TO FINANCIAL STATEMENT
 (NOT INCLUDING MANAGEMENT, INTEREST, DEPRECIATION, AND AMORTIZATION EXPENSES)
 FOR THE YEAR ENDED DECEMBER 31, 1994

<TABLE>
 <S> <C>
 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
 The partnership keeps its books and records, and prepares its financial statements and tax returns on the accrual basis of accounting.

Tenant leases provide for a base rent plus a sharing of such expenses as real estate taxes, insurance, structural, common area maintenance and utilities.

2 NATURE OF BUSINESS

The partnership owns and operates an Industrial Park in Howard County, Maryland. There are three, one-story buildings with 14 tenants and 167,267 square feet on 15.173 acres.

3 INCOME TAX

No Federal or Maryland Income Tax is reflected on these financial statements as each partner is responsible for the tax on their share of taxable income.

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See independent auditor's report