

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A
Amendment No. 1

CURRENT REPORT

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

Date of Report (Date of earliest event reported) MAY 17, 1996

WASHINGTON REAL ESTATE INVESTMENT TRUST

(Exact name of registrant as specified in its charter)

<TABLE>
<S> Maryland <C> 1-6622 <C> 53-0261100

(State or other jurisdiction of (Commission File (IRS Employer
incorporation) Number) Identification Number)
</TABLE>

<TABLE>
<S> 10400 Connecticut Avenue, Kensington, Maryland <C> 20895

(Address of principal executive offices) (Zip Code)
</TABLE>

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

This form 8-K/A (Amendment No. 1) amends the current report on
Form 8-K filed by Washington Real Estate Investment Trust
("WRIT") on May 31, 1996.

Item 7. of the report is amended as follows:

FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of Businesses Acquired

The acquisition on May 17, 1996 of Maryland Trade Center I and II ("MTC I & II") when aggregated with a previously reported acquisition completed on March 13, 1996, constitutes the acquisition of a "significant amount of assets" as defined in Regulation S-X. The following financial statements for a substantial majority of the assets acquired are filed as an exhibit hereto:

1. Maryland Trade Center I & II - Audited Historical Summary of Gross Income and Direct Operating Expenses for the year ended December 31, 1995.

In acquiring MTC I & II, WRIT evaluated among other things, sources of revenue (including but not limited to, competition in the rental market, comparative rents and occupancy rates) and expenses (including but not limited to, utility rates, ad valorem tax rates, maintenance expenses and anticipated capital expenditures). WRIT, after reasonable inquiry, is not aware of any material factors relating to MTC I & II that would cause the reported information not to be necessarily indicative of future operating results.

(b) Pro Forma Financial Information -

The following pro forma financial statements for a substantial majority of the assets acquired are filed an exhibit hereto:

- 1. WRIT Unaudited Pro Forma Condensed Balance Sheet as of December 31, 1995 and the Statement of Operations for the year ended December 31,1995.

(c) Exhibits

- 23. Consent of Auditors' SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this amendment 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 &
Chief Accounting Officer

July 25, 1996

(Date)

MARYLAND TRADE CENTER
I AND II

December 31, 1995
MARYLAND TRADE CENTER I AND II

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

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 Maryland Trade Center I and II ("Historical Summary") for the year ended December 31, 1995. This Historical Summary is the responsibility of the Buildings' 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 Buildings' 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 Maryland Trade Center I and II for the year ended December 31, 1995, in conformity with generally accepted accounting principles.

STOY, MALONE & COMPANY, P.C.

Bethesda, Maryland
June 18, 1996

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MARYLAND TRADE CENTER I AND II

HISTORICAL SUMMARY OF GROSS INCOME AND
DIRECT OPERATING EXPENSES

Year Ended December 31, 1995

<TABLE>
<CAPTION>

	Maryland Trade Center I	Maryland Trade Center II	Totals
	-----	-----	-----
<S>	<C>	<C>	<C>
Gross income:			
Base rent	\$3,483,691	\$2,560,544	\$6,044,235
Real estate tax recoveries	33,355	778	34,133
Other	585	500	1,085
	-----	-----	-----
Total gross income	\$3,517,631	\$2,561,822	\$6,079,453
	-----	-----	-----
Direct operating expenses:			
Cleaning	\$ 170,835	\$ 157,773	\$ 328,608
Grounds maintenance	16,037	16,274	32,311
Insurance	8,895	8,252	17,147
Real estate taxes	300,111	248,528	548,639
Repairs and maintenance	246,722	131,723	378,445
Security	32,047	31,696	63,743
Utilities	435,728	358,587	794,315
Other	225	225	450
	-----	-----	-----
Total direct operating expenses	\$1,210,600	\$ 953,058	\$2,163,658
	-----	-----	-----

</TABLE>

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

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MARYLAND TRADE CENTER I AND II

NOTES TO HISTORICAL SUMMARY OF GROSS INCOME AND
DIRECT OPERATING EXPENSES

NOTE 1 - NATURE OF BUSINESS:

Maryland Trade Center I and II ("MTC I and II") are two office buildings located in Greenbelt, Maryland. MTC I and II contain approximately 191,000 and 159,000 rentable square feet, respectively.

The operations of MTC I and II consist of leasing commercial office space to various tenants. Real estate taxes billed to the tenants are recognized in the period the expenses are incurred. Certain leases provide for adjustments to rent based on increases in the consumer price index (CPI). Rent based on increases in the CPI totaled \$222,170 for MTC I and is reflected in base rent in the Historical Summary. There was no significant rent based on increases in the CPI for MTC II.

All leases are classified as operating leases and expire at various dates prior to 2003. The following is a schedule by years of future minimum rents receivable on noncancelable operating leases.

<TABLE>
<CAPTION>

	Maryland Trade Center I	Maryland Trade Center II	Totals
<S>	<C>	<C>	<C>
1996	\$3,109,428	\$2,648,200	\$ 5,757,628
1997	2,420,083	2,437,537	4,857,620
1998	1,676,123	2,063,635	3,739,758
1999	519,651	768,736	1,288,387
2000	241,644	350,764	592,408
Thereafter	95,045	335,171	430,216
	-----	-----	-----
	\$8,061,974	\$8,604,043	\$16,666,017
	-----	-----	-----

</TABLE>

During the year ended December 31, 1995, one tenant accounted for approximately 19% of the base rents recognized for MTC I and three tenants in the aggregate accounted for approximately 27% for the base rents recognized for MTC II in the Historical Summary.

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MARYLAND TRADE CENTER I AND II
NOTES TO HISTORICAL SUMMARY OF GROSS INCOME AND
DIRECT OPERATING EXPENSES (Cont'd.)

NOTE 2 - BASIS OF PRESENTATION:

Washington Real Estate Investment Trust purchased MTC I and II on May 17, 1996. The 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 MTC I and II, exclusive of the following expenses which may not be comparable to the proposed future operations:

- (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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WASHINGTON REAL ESTATE INVESTMENT TRUST
PRO FORMA CONDENSED BALANCE SHEET AND STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1995

The pro forma Balance Sheet at December 31, 1995 presents combined financial information as if the acquisition of MTC I & II had taken place on December 31, 1995. The pro forma Statement of Operations for the year ended December 31, 1995 presents combined financial information as if the acquisition of MTC I & II had taken place as of January 1, 1995. WRIT purchased Maryland Trade Center I & II on May 17, 1996.

The pro forma statement of operations shows earnings in the amount of \$1,237,961 after giving effect to certain pro forma adjustments required to reflect the operating results as if both properties had been acquired by WRIT at the beginning of 1995.

<TABLE>
<CAPTION>

	PRO FORMA BALANCE SHEET DECEMBER 31, 1995		
	REGISTRANT	PRO FORMA ADJ'S	PRO FORMA
<S>	<C>	<C>	<C>
Assets			
Real estate at cost	\$272,597,214	(1) 28,415,633	301,012,847
Accumulated depreciation	(41,021,586)	-	(41,021,586)
	-----	-----	-----
Mortgage note receivable	231,575,628	28,415,633	259,991,261
	800,000	-	800,000
	-----	-----	-----
Total Investment in Real Estate	232,375,628	28,415,633	260,791,261

Cash and temporary investments, receivables,

prepaid expenses and other assets	9,407,879	(1)	(140,541)	9,267,338
	-----		-----	-----
	\$241,783,507		\$28,275,092	\$270,058,599
	=====		=====	=====
Liabilities				
Mortgage note payable	\$7,706,346		-	\$7,706,346
Line of credit payable	28,000,000	(1)	28,000,000	56,000,000
Accounts payable and other liabilities	4,514,758		-	4,514,758
Tenant security deposits	1,827,725	(1)	275,092	2,102,817
	-----		-----	-----
	42,048,829		28,275,092	70,323,921
Shareholders' Equity				
Shares of beneficial interest, unlimited authorization, without par value	184,416,013		-	184,416,013
Undistributed gains on real estate dispositions	15,318,665		-	15,318,665
	-----		-----	-----
	199,734,678		-	199,734,678
	-----		-----	-----
	\$241,783,507		\$28,275,092	\$270,058,599
	=====		=====	=====

</TABLE>

(1) Adjustment to reflect purchase cost of \$28,415,633 funded with \$415,633 of temporary investment proceeds and \$28,000,000 of short term debt.

WASHINGTON REAL ESTATE INVESTMENT TRUST
PRO FORMA STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 1995

<TABLE>
<CAPTION>

	REGISTRANT	MTC I	MTC II	PRO FORMA ADJ'S	PRO FORMA
	-----	-----	-----	-----	-----
--					
<S>	<C>	<C>	<C>	<C>	<C>
Real estate revenue	\$52,597,497	\$3,517,631	\$2,561,822	-	
58,676,950					
Real estate expenses	(16,600,615)	(1,210,600)	(953,058) (1)	(238,327)	
(19,002,600)					
	-----	-----	-----	-----	-----

	35,996,882	2,307,031	1,608,764	(238,327)	
39,674,350					
Depreciation	(5,083,742)	-	- (2)	(742,007)	
(5,825,749)					
	-----	-----	-----	-----	-----

	30,913,140	2,307,031	1,608,764	(980,334)	
Income from real estate					
33,848,601					
Other income (expense)					
Investment income	715,189	-	-	-	
715,189					
Interest expense	(2,169,801)	-	- (3)	(1,697,500)	
(3,867,301)					
General and administrative	(3,355,199)	-	-	-	
(3,355,199)					
	-----	-----	-----	-----	-----

	\$26,103,329	\$2,307,031	\$1,608,764	(\$2,677,834)	
Net income					
\$27,341,290					
	=====	=====	=====	=====	=====
=====					
Net income per share	\$0.88				
\$0.92					
Weighted average number					
of shares	29,786,933				
29,786,933					

</TABLE>

(1) Property management fees based on rate schedule paid by Registrant and property administrative expenses.

- (2) Depreciation over 30 years, based upon the portion of the purchase price allocated to building and improvements.
- (3) Interest expense of \$1,697,500 based on Registrant's borrowing rate of 6.0625% on \$28,000,000 borrowed for the acquisition of MTC I & II.

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in the Registration Statement No. 333-5777 on Form S-3 and the related Prospectus, of our report dated June 18, 1996, relating to the audited historical summary of gross income and direct operating expenses of Maryland Trade Center I and II, for the year ended December 31, 1995, which report is included in the Trust's Current Report on Form 8-K/A, Amendment No. 1, dated on July 25, 1996.

STOY, MALONE & COMPANY, P.C.

Bethesda, Maryland
July 25, 1996