No	vember 01, 2013
UN	TITED STATES
SE	CURITIES AND EXCHANGE COMMISSION
Wa	shington, D.C. 20549
FO	RM 10-Q
X	QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
Fo	quarterly period ended September 30, 2013
OR	

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

OF 1934. COMMISSION FILE NO. 1-6622

WASHINGTON REAL ESTATE

INVESTMENT TRUST

Form 10-O

(Exact name of registrant as specified in its charter)

WASHINGTON REAL ESTATE INVESTMENT TRUST

MARYLAND 53-0261100

(State of incorporation) (IRS Employer Identification Number)

6110 EXECUTIVE BOULEVARD, SUITE 800, ROCKVILLE, MARYLAND 20852

(Address of principal executive office) (Zip code)

Registrant's telephone number, including area code: (301) 984-9400

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

Title of Each Class

Name of exchange on which registered

Shares of Beneficial Interest New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past ninety (90) days. YES x NO o

Indicate by checkmark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES x NO o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer x Accelerated filer o Non-accelerated filer o Smaller reporting company o Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the

Act). YES o NO x

As of October 29, 2013, 66,521,481 common shares were outstanding.

# WASHINGTON REAL ESTATE INVESTMENT TRUST INDEX

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## PART I FINANCIAL INFORMATION

#### ITEM 1: FINANCIAL STATEMENTS

The information furnished in the accompanying unaudited Consolidated Balance Sheets, Condensed Consolidated Statements of Income, Consolidated Statement of Shareholders' Equity and Consolidated Statements of Cash Flows reflects all adjustments, consisting of normal recurring items, which are, in the opinion of management, necessary for a fair presentation of the financial position, results of operations and cash flows for the interim periods. The accompanying financial statements and notes thereto should be read in conjunction with the financial statements and notes for the three years ended December 31, 2012 included in WRIT's 2012 Annual Report on Form 10-K.

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# WASHINGTON REAL ESTATE INVESTMENT TRUST AND SUBSIDIARIES CONSOLIDATED BALANCE SHEETS (IN THOUSANDS, EXCEPT PER SHARE DATA) (UNAUDITED)

Assets		September 30, 2013	December 31, 2012	
Rocening producting property	Assets			
Accumulated depreciation and amortization (548,549 ) (497,057 ) Net income producing property 1,1494,076 1,508,326   1,508,326	Land	\$418,008	\$418,008	
Accumulated depreciation and amortization         (548,549	Income producing property	1,624,617	1,587,375	
Net income producing property		2,042,625	2,005,383	
Properties under development or held for future development   1,549,656   1,553,596   1,	Accumulated depreciation and amortization	(548,549)	(497,057)	
Total real estate held for investment, net         1,549,656         1,553,596           Investment in real estate sold or held for sale, net         346,157         364,999           Cash and cash equivalents         7,923         19,105           Restricted cash         7,547         13,423           Rents and other receivables, net of allowance for doubtful accounts of \$8,271 and \$10,442, respectively         48,619         46,904           Prepaid expenses and other assets         110,116         107,303           Other assets related to properties sold or held for sale         18,337         19,046           Total assets         \$2,088,355         \$2,124,376           Liabilities         \$846,576         \$906,190           Notes payable         \$846,576         \$906,190           Mortgage notes payable         \$5,000         —           Accounts payable and other liabilities         57,116         50,094           Advance rents         117,49         12,2925           Tenant security deposits         7,639         7,642           Liabilities related to properties sold or held for sale         31,275         32,357           Total liabilities related to properties sold or held for sale         1,330,193         1,328,233           Fereferred shares; \$0.01 par value; 10,000 shares authorized; 66	Net income producing property	1,494,076	1,508,326	
Investment in real estate sold or held for sale, net	Properties under development or held for future development	55,580	45,270	
Cash and cash equivalents         7,923         19,105           Restricted cash         7,547         13,423           Rents and other receivables, net of allowance for doubtful accounts of \$8,271 and \$10,442, respectively         48,619         46,904           Prepaid expenses and other assets         110,116         107,303         19,046           Other assets related to properties sold or held for sale         18,337         19,046           Total assets         \$2,088,355         \$2,124,376           Liabilities         Notes payable         \$846,576         \$906,190           Mortgage notes payable         290,838         319,025           Lines of credit         85,000         —           Accounts payable and other liabilities         57,116         50,009           Advance rents         11,749         12,925           Tenant security deposits         7,639         7,642           Liabilities related to properties sold or held for sale         31,275         32,357           Total liabilities         1,330,193         1,328,233           Equity         Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding         665         664           Shareholders' equity         4,48,61         1,148,837         1,145,515         1,145,515	Total real estate held for investment, net	1,549,656	1,553,596	
Restricted cash         7,547         13,423           Rents and other receivables, net of allowance for doubtful accounts of \$8,271 and \$10,442, respectively         48,619         46,904           Prepaid expenses and other assets         110,116         107,303           Other assets related to properties sold or held for sale         18,337         19,046           Total assets         \$2,088,355         \$2,124,376           Liabilities         \$20,883,55         \$2,124,376           Notes payable         \$846,576         \$906,190           Mortgage notes payable         290,838         319,025           Lines of credit         85,000         —           Accounts payable and other liabilities         57,116         50,094           Advance rents         11,749         12,925           Tenant security deposits         7,639         7,642           Liabilities related to properties sold or held for sale         31,275         32,357           Total liabilities         13,30,193         1,328,233           Equity         Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding         5           Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665         664	Investment in real estate sold or held for sale, net	346,157	364,999	
Rents and other receivables, net of allowance for doubtful accounts of \$8,271 and \$10,442, respectively         48,619         46,904           Prepaid expenses and other assets         110,116         107,303           Other assets related to properties sold or held for sale         18,337         19,046           Total assets         \$2,088,355         \$2,124,376           Liabilities         \$846,576         \$906,190           Notes payable         \$846,576         \$906,190           Mortgage notes payable         290,838         319,025           Lines of credit         \$5,000         —           Accounts payable and other liabilities         57,116         50,094           Advance rents         11,749         12,925           Tenant security deposits         7,639         7,642           Liabilities related to properties sold or held for sale         31,275         32,357           Total liabilities         1,330,193         1,328,233           Fequity         Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding         5           Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665         664           respectively         753,666         792,057 <tr< td=""><td>Cash and cash equivalents</td><td>7,923</td><td>19,105</td><td></td></tr<>	Cash and cash equivalents	7,923	19,105	
\$10,442, respectively Prepaid expenses and other assets Other assets related to properties sold or held for sale  Total assets Notes payable Notes payable Notes payable Notes payable Advance rents Tenant security deposits Liabilities related to properties sold or held for sale Liabilities  11,749 12,925 Total liabilities related to properties sold or held for sale Liabilities  11,749 12,925 Total liabilities related to properties sold or held for sale Liabilities related to	Restricted cash	7,547	13,423	
Other assets related to properties sold or held for sale         18,337         19,046           Total assets         \$2,088,355         \$2,124,376           Liabilities         \$846,576         \$906,190           Mortgage notes payable         290,838         319,025           Lines of credit         85,000         —           Accounts payable and other liabilities         57,116         50,094           Advance rents         11,749         12,925           Tenant security deposits         7,639         7,642           Liabilities related to properties sold or held for sale         31,275         32,357           Total liabilities         1,330,193         1,328,233           Equity         Shareholders' equity         —           Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding         —           Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665         664           respectively         Additional paid in capital         1,148,837         1,145,515           Distributions in excess of net income         (395,816         ) (354,122         )           Total shareholders' equity         753,686         792,057           Noncontrollin		48,619	46,904	
Total assets         \$2,088,355         \$2,124,376           Liabilities         \$846,576         \$906,190           Notes payable         \$846,576         \$906,190           Mortgage notes payable         290,838         319,025           Lines of credit         85,000         —           Accounts payable and other liabilities         57,116         50,094           Advance rents         11,749         12,925           Tenant security deposits         7,639         7,642           Liabilities related to properties sold or held for sale         31,275         32,357           Total liabilities         1,330,193         1,328,233           Equity         Shareholders' equity         —           Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding         —         —           Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and         66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665         664           respectively         Additional paid in capital         1,148,837         1,145,515           Distributions in excess of net income         (395,816         ) (354,122         )           Total shareholders' equity         753,686         792,057           Noncontrolling i	Prepaid expenses and other assets	110,116	107,303	
Liabilities         Notes payable         \$846,576         \$906,190           Mortgage notes payable         290,838         319,025           Lines of credit         85,000         —           Accounts payable and other liabilities         57,116         50,094           Advance rents         11,749         12,925           Tenant security deposits         7,639         7,642           Liabilities related to properties sold or held for sale         31,275         32,357           Total liabilities         1,330,193         1,328,233           Equity         Shareholders' equity         —           Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding         —         —           Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and         66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665         664           respectively         Additional paid in capital         1,148,837         1,145,515           Distributions in excess of net income         (395,816         ) (354,122         )           Total shareholders' equity         753,686         792,057           Noncontrolling interests in subsidiaries         4,476         4,086           Total equity         758,162         796,143	Other assets related to properties sold or held for sale	18,337	19,046	
Notes payable         \$846,576         \$906,190           Mortgage notes payable         290,838         319,025           Lines of credit         85,000         —           Accounts payable and other liabilities         57,116         50,094           Advance rents         11,749         12,925           Tenant security deposits         7,639         7,642           Liabilities related to properties sold or held for sale         31,275         32,357           Total liabilities         1,330,193         1,328,233           Equity         Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding         —         —           Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and         66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665         664           respectively         Additional paid in capital         1,148,837         1,145,515           Distributions in excess of net income         (395,816         ) (354,122         )           Total shareholders' equity         753,686         792,057           Noncontrolling interests in subsidiaries         4,476         4,086           Total equity         758,162         796,143	Total assets	\$2,088,355	\$2,124,376	
Mortgage notes payable       290,838       319,025         Lines of credit       85,000       —         Accounts payable and other liabilities       57,116       50,094         Advance rents       11,749       12,925         Tenant security deposits       7,639       7,642         Liabilities related to properties sold or held for sale       31,275       32,357         Total liabilities       1,330,193       1,328,233         Equity       Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding       —         Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665       664         respectively       Additional paid in capital       1,148,837       1,145,515         Distributions in excess of net income       (395,816       ) (354,122       )         Total shareholders' equity       753,686       792,057         Noncontrolling interests in subsidiaries       4,476       4,086         Total equity       758,162       796,143	Liabilities			
Lines of credit       85,000       —         Accounts payable and other liabilities       57,116       50,094         Advance rents       11,749       12,925         Tenant security deposits       7,639       7,642         Liabilities related to properties sold or held for sale       31,275       32,357         Total liabilities       1,330,193       1,328,233         Equity       Shareholders' equity       —         Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding       —         Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and       66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665       664         respectively         Additional paid in capital       1,148,837       1,145,515         Distributions in excess of net income       (395,816       ) (354,122       )         Total shareholders' equity       753,686       792,057         Noncontrolling interests in subsidiaries       4,476       4,086         Total equity       758,162       796,143	Notes payable	\$846,576	\$906,190	
Accounts payable and other liabilities 57,116 50,094 Advance rents 11,749 12,925 Tenant security deposits 7,639 7,642 Liabilities related to properties sold or held for sale 31,275 32,357 Total liabilities 1,330,193 1,328,233 Equity Shareholders' equity Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665 664 respectively Additional paid in capital 1,148,837 1,145,515 Distributions in excess of net income (395,816 ) (354,122 ) Total shareholders' equity 753,686 792,057 Noncontrolling interests in subsidiaries 4,476 4,086 Total equity 758,162 796,143	Mortgage notes payable	290,838	319,025	
Advance rents 11,749 12,925 Tenant security deposits 7,639 7,642 Liabilities related to properties sold or held for sale 31,275 32,357 Total liabilities Equity Shareholders' equity Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665 664 respectively Additional paid in capital 1,148,837 1,145,515 Distributions in excess of net income (395,816 ) (354,122 ) Total shareholders' equity 753,686 792,057 Noncontrolling interests in subsidiaries 4,476 4,086 Total equity 758,162 796,143	Lines of credit	85,000		
Tenant security deposits       7,639       7,642         Liabilities related to properties sold or held for sale       31,275       32,357         Total liabilities       1,330,193       1,328,233         Equity       Shareholders' equity         Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding       —       —         Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665       664         respectively         Additional paid in capital       1,148,837       1,145,515         Distributions in excess of net income       (395,816       ) (354,122       )         Total shareholders' equity       753,686       792,057         Noncontrolling interests in subsidiaries       4,476       4,086         Total equity       758,162       796,143	Accounts payable and other liabilities	57,116	50,094	
Liabilities related to properties sold or held for sale       31,275       32,357         Total liabilities       1,330,193       1,328,233         Equity       Shareholders' equity	Advance rents	11,749	12,925	
Total liabilities       1,330,193       1,328,233         Equity       Shareholders' equity	Tenant security deposits	7,639	7,642	
Equity Shareholders' equity Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665 664 respectively Additional paid in capital Distributions in excess of net income (395,816) (354,122) Total shareholders' equity Noncontrolling interests in subsidiaries 4,476 4,086 Total equity 758,162 796,143	Liabilities related to properties sold or held for sale	31,275	32,357	
Shareholders' equity Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665 respectively Additional paid in capital Distributions in excess of net income (395,816) (354,122) Total shareholders' equity Noncontrolling interests in subsidiaries 4,476 4,086 Total equity 758,162 796,143	Total liabilities	1,330,193	1,328,233	
Preferred shares; \$0.01 par value; 10,000 shares authorized; no shares issued or outstanding Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665  Additional paid in capital Distributions in excess of net income (395,816) (354,122) Total shareholders' equity Noncontrolling interests in subsidiaries 4,476 4,086 Total equity	Equity			
outstanding Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and 66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665  Additional paid in capital  Distributions in excess of net income  Total shareholders' equity  Noncontrolling interests in subsidiaries  Total equity  Total equity  Total shareholders' equity  Total equity	Shareholders' equity			
66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012, 665  respectively  Additional paid in capital  Distributions in excess of net income  (395,816  753,686  792,057  Noncontrolling interests in subsidiaries  4,476  4,086  Total equity  758,162  796,143	· · · · · · · · · · · · · · · · · · ·	_	_	
respectively       1,148,837       1,145,515         Additional paid in capital       1,148,837       1,145,515         Distributions in excess of net income       (395,816       ) (354,122       )         Total shareholders' equity       753,686       792,057         Noncontrolling interests in subsidiaries       4,476       4,086         Total equity       758,162       796,143	Shares of beneficial interest; \$0.01 par value; 100,000 shares authorized: 66,500 and			
Additional paid in capital       1,148,837       1,145,515         Distributions in excess of net income       (395,816       ) (354,122       )         Total shareholders' equity       753,686       792,057         Noncontrolling interests in subsidiaries       4,476       4,086         Total equity       758,162       796,143	66,437 shares issued and outstanding at September 30, 2013 and December 31, 2012,	665	664	
Distributions in excess of net income (395,816 ) (354,122 ) Total shareholders' equity 753,686 792,057 Noncontrolling interests in subsidiaries 4,476 4,086 Total equity 758,162 796,143	respectively			
Total shareholders' equity753,686792,057Noncontrolling interests in subsidiaries4,4764,086Total equity758,162796,143	Additional paid in capital	1,148,837	1,145,515	
Noncontrolling interests in subsidiaries 4,476 4,086 Total equity 758,162 796,143	Distributions in excess of net income	(395,816)	(354,122)	
Noncontrolling interests in subsidiaries 4,476 4,086 Total equity 758,162 796,143	Total shareholders' equity	753,686	792,057	
Total equity 758,162 796,143	- ·	4,476	4,086	
	· · · · · · · · · · · · · · · · · · ·	758,162	796,143	
	Total liabilities and equity	\$2,088,355	\$2,124,376	

See accompanying notes to the consolidated financial statements.

# WASHINGTON REAL ESTATE INVESTMENT TRUST AND SUBSIDIARIES CONDENSED CONSOLIDATED STATEMENTS OF INCOME (IN THOUSANDS, EXCEPT PER SHARE DATA) (UNAUDITED)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2013	2012	2013	2012
Revenue				
Real estate rental revenue	\$65,828	\$64,471	\$196,303	\$190,134
Expenses				
Real estate expenses	23,243	22,527	69,467	64,820
Depreciation and amortization	21,168	21,682	63,328	63,593
Acquisition costs	148	(164	) 448	144
General and administrative	3,850	3,173	11,717	10,943
	48,409	47,218	144,960	139,500
Real estate operating income	17,419	17,253	51,343	50,634
Other income (expense)				
Interest expense	(15,930	) (14,886	(47,944	)