

WASHINGTON REAL ESTATE INVESTMENT TRUST
Form DEF 14A
April 10, 2017

SCHEDULE 14A
(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
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Washington Real Estate Investment Trust
(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

1775 Eye Street, N.W.
Suite 1000
Washington, D.C. 20006
202-774-3200
www.washreit.com

April 10, 2017

Dear Shareholder,

You are cordially invited to attend the Annual Meeting of Shareholders of Washington Real Estate Investment Trust (“Washington REIT,” “we” or “us”) to be held on Thursday, June 1, 2017 at 8:30 a.m., Eastern Time, at 1775 Eye Street, N.W., Suite 1000, Washington, D.C. 20006 (the “Annual Meeting”). A formal Notice of the meeting and a Proxy Statement describing the proposals to be considered and voted upon are enclosed.

The Board of Trustees (the “Board”) has nominated three individuals for election as trustees at the Annual Meeting and recommends that shareholders vote in favor of their election. In addition to the election of the trustees, we are recommending your approval of an amendment to the Articles of Amendment and Restatement to declassify our Board, an amendment to the Articles of Amendment and Restatement to enable our shareholders to vote to amend our bylaws, our executive compensation program in a non-binding, advisory vote and the one-year frequency of the vote on the executive compensation program in a non-binding, advisory vote. We are also recommending your ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2017. The accompanying Notice of 2017 Annual Meeting of Shareholders describes these matters.

Regardless of the number of shares you own, your vote is important. Please read the Proxy Statement carefully, then complete, sign and return your Proxy Card in the enclosed envelope. You may also authorize a proxy to vote via telephone or the Internet if you prefer by following instructions on the Proxy Card.

The Board appreciates your continued support of Washington REIT and encourages your participation in the Annual Meeting. Whether or not you plan to attend the Annual Meeting, it is important that your shares be represented. Accordingly, please vote your shares as soon as possible.

Sincerely,

/s/ Charles T. Nason
Charles T. Nason
Chairman of the Board

Important Notice Regarding the Availability of Proxy Materials for
the Annual Meeting of Shareholders to be held on Thursday, June 1, 2017
This Proxy Statement and our 2016 Annual Report to Shareholders
are available at <http://www.edocumentview.com/wre>.

WASHINGTON REAL ESTATE INVESTMENT TRUST
NOTICE OF 2017 ANNUAL MEETING OF SHAREHOLDERS

To the Shareholders of Washington Real Estate Investment Trust:

Notice is hereby given that the Annual Meeting of Shareholders of Washington Real Estate Investment Trust, a Maryland real estate investment trust (“Washington REIT,” “we” or “us”), will be held at the time and place below and for the following purposes:

Date: Thursday, June 1, 2017

Time: 8:30 a.m., Eastern Time

Place: 1775 Eye Street, N.W., Suite 1000, Washington, D.C. 20006

Record Date: The trustees have fixed the close of business on March 15, 2017, as the record date for determining holders of shares entitled to notice of and to vote at the Annual Meeting or at any postponement or adjournment thereof.

- Items of Business:
1. To consider and vote upon an amendment to the Articles of Amendment and Restatement to declassify the Board of Trustees (the “Board”);
 2. To consider and vote upon an amendment to the Articles of Amendment and Restatement to enable our shareholders to amend the bylaws;
 3. To elect three trustees to serve on the Board;
 4. To consider and vote on a non-binding, advisory basis upon the compensation of the named executive officers as disclosed in this Proxy Statement pursuant to Item 402 of Regulation S-K;
 5. To consider and vote on a non-binding, advisory basis upon whether the shareholder advisory vote to approve the compensation of the named executive officers should occur every one, two or three years;
 6. To consider and vote upon ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2017; and
 7. To transact such other business as may properly come before the meeting.

Proxy Voting: You are requested, whether or not you plan to be present at the Annual Meeting, to vote, sign and promptly return the Proxy Card. Alternatively, you may authorize a proxy to vote by telephone or the Internet, if you prefer. To do so, you should follow the instructions on the Proxy Card.

Regardless of the number of shares you hold, as a shareholder your role is very important, and the Board strongly encourages you to exercise your right to vote. Pursuant to the U.S. Securities and Exchange Commission's "notice and access" rules, our Proxy Statement and 2016 Annual Report to Shareholders are available online at www.edocumentview.com/wre.

By order of the Board of Trustees:

/s/ Taryn D. Fielder
Taryn D. Fielder
Corporate Secretary
Washington, D.C.
April 10, 2017

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APPENDIX A - Amendment to the Articles of Amendment and Restatement to Declassify the Board of Trustees and Provide for Annual Election of Trustees

APPENDIX B - Amendment to the Articles of Amendment and Restatement to Enable Shareholders to Vote to Amend the Bylaws

1775 Eye Street, N.W.
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Washington, D.C. 20006
202-774-3200 www.washreit.com

April 10, 2017

PROXY STATEMENT
QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

Why am I receiving this Proxy Statement?

This Proxy Statement is furnished by the Board of Trustees (the "Board") of Washington Real Estate Investment Trust, a Maryland real estate investment trust ("Washington REIT," "we" or "us"), in connection with its solicitation of proxies for exercise at the 2017 Annual Meeting of Shareholders to be held on Thursday, June 1, 2017, at 8:30 a.m., Eastern Time, at 1775 Eye Street, N.W., Suite 1000, Washington, D.C. 20006, and at any and all postponements or adjournments thereof (the "Annual Meeting"). On or about April 10, 2017, we mailed a Shareholder Meeting Notice together with an Important Notice Regarding the Availability of Proxy Materials (the "Proxy Availability Notice") to shareholders of record as of the close of business on March 15, 2017 (the "Record Date"). This Proxy Statement, the form of Proxy Card and our 2016 Annual Report (the "Annual Report") are first being furnished to shareholders on or about April 10, 2017.

The mailing address of our principal executive offices is 1775 Eye Street N.W., Suite 1000, Washington, D.C. 20006. We maintain a website at www.washreit.com. Information on or accessible through our website is not and should not be considered part of this Proxy Statement.

You should rely only on the information provided in this Proxy Statement. No person is authorized to give any information or to make any representation not contained in this Proxy Statement, and, if given or made, you should not rely on that information or representation as having been authorized by us. You should not assume that the information in this Proxy Statement is accurate as of any date other than the date of this Proxy Statement or, where information relates to another date set forth in this Proxy Statement, then as of that date.

Why didn't I automatically receive a paper copy of the Proxy Card and Annual Report?

Pursuant to rules adopted by the U.S. Securities and Exchange Commission (the "SEC"), we have elected to provide access to our proxy materials via the Internet. Accordingly, rather than paper copies of all of our proxy materials, we sent the Shareholder Meeting Notice and Proxy Availability Notice to our shareholders.

What is the purpose of the Annual Meeting?

At the Annual Meeting, shareholders will be asked to vote upon the matters set forth in the accompanying notice of annual meeting, including amendments to Washington REIT's Articles of Amendment and Restatement to declassify the board and to enable shareholders to vote to amend the bylaws, the election of trustees, an advisory resolution on named executive officer compensation, an advisory vote on the frequency of the advisory resolution on named executive officer compensation, the ratification of the appointment of our independent registered public accounting firm and such other business as may properly come before the meeting and at any postponement or adjournment thereof.

May I attend the meeting?

All shareholders of record of common shares at the close of business on the Record Date, or their designated proxies, are authorized to attend the Annual Meeting. Each shareholder and proxy will be asked to present a valid government-issued photo identification, such as a driver's license or passport, before being admitted. If you are not a shareholder of record but you hold your shares in "street name" (i.e., your shares are held in an account maintained by a bank, broker or other nominee), then you should provide proof of beneficial ownership on the Record Date, such as your most recent account statement, a copy of the voting instruction card provided by your broker, trustee or nominee, or other similar evidence of ownership.

Who is entitled to vote at the Annual Meeting?

The close of business on March 15, 2017 has been fixed as the Record Date for the determination of shareholders entitled to receive notice of and to vote at the Annual Meeting. Our voting securities consist of common shares of beneficial interest, \$0.01 par value per share ("common shares"), of which 75,053,128 common shares were outstanding at the close of business on the Record Date. Washington REIT has no other outstanding voting security. Each common share outstanding as of the close of business on the Record Date will be entitled to one vote on each matter properly submitted at the Annual Meeting.

What constitutes a quorum?

The presence, in person or by proxy, of shareholders entitled to cast a majority of all the votes entitled to be cast at the Annual Meeting on any matter will constitute a quorum at the Annual Meeting. Shareholders do not have cumulative voting rights. Abstentions and broker non-votes, if any, are counted for purposes of determining the presence or absence of a quorum for the transaction of business at the Annual Meeting. A broker non-vote occurs when a broker holding shares for a beneficial owner does not authorize a proxy to cast a vote with respect to a particular proposal because the broker does not have discretionary voting power with respect to that matter and has not received voting instructions from the beneficial owner. If that happens, the broker may vote those shares only on matters deemed "routine" by the New York Stock Exchange (the "NYSE"), the exchange on which our common shares are listed. On non-routine matters, nominees holding shares for a beneficial owner cannot vote without instructions from the beneficial owner, resulting in a so-called "broker non-vote."

Proposal 6 (Ratification of Ernst & Young LLP) is the only proposal that is considered "routine" under the NYSE rules. Accordingly, no broker non-votes will arise in the context of voting for the ratification of the appointment of Ernst & Young

LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2017, and the broker is permitted to vote your shares on such ratification even if the broker does not receive voting instructions from you. The treatment of abstentions and broker non-votes and the vote required to approve each proposal are set forth under the caption "Voting Matters" under each proposal below.

How do I vote?

Voting by Proxy for Shares Registered Directly in the Name of the Shareholder

If you are a "registered shareholder" and hold your common shares in your own name as a holder of record with our transfer agent, Computershare Trust Company, N.A., you may instruct the proxy holders named in the Proxy Card how to vote your common shares in one of the following ways:

Vote by Internet. You may vote via the Internet by following the instructions provided on your Proxy Card. The website for Internet voting is printed on your Proxy Card. Internet voting is available 24 hours per day until 11:59 p.m., Eastern Time on May 31, 2017. To vote online, you will be asked to enter your control number(s) to ensure the security of your vote. You will find your control number on your Proxy Card received with your Proxy Statement. If you vote by Internet, you do not need to return your Proxy Card.

Vote by Telephone. You also have the option to vote by telephone by calling the toll-free number listed on your Proxy Card. Telephone voting is available 24 hours per day until 11:59 p.m., Eastern Time, on May 31, 2017. When you call, please have your Proxy Card in hand. You will receive a series of voice instructions that will allow you to vote your common shares. You will also be given the opportunity to confirm that your instructions have been properly recorded. If you vote by telephone, you do not need to return your Proxy Card.

Vote by Mail. If you received printed materials, and would like to vote by mail, then please mark, sign and date your Proxy Card and return it promptly to our transfer agent, Computershare Trust Company, N.A., in the postage-paid envelope provided. If you did not receive printed materials and would like to vote by mail, you must request printed copies of the proxy materials by following the instructions on the Proxy Availability Notice.

Voting by Proxy for Shares held in "Street Name"

If your common shares are held in "street name" (i.e., through a broker, bank or other nominee), then you will receive instructions from your broker, bank or other nominee that you must follow in order to have your common shares voted. The materials from your broker, bank or other nominee will include a Voting Instruction Form or other document by which you can instruct your broker, bank or other nominee how to vote your common shares.

What am I being asked to vote on?

You are being asked to consider and vote on the following proposals:

Proposal 1 - Amendment to the Articles of Amendment and Restatement to Declassify the Board of Trustees and Provide for Annual Election of Trustees - page 6 below: To consider and vote on an amendment to our Articles of Amendment and Restatement to declassify the Board and provide for annual elections of our trustees (the "Declassification Amendment").

Proposal 2 - Amendment to the Articles of Amendment and Restatement to Enable Shareholders to Vote to Amend the Bylaws - page 8 below: To consider and vote on an amendment to our Articles of Amendment and Restatement to enable our shareholders to vote to amend our bylaws (the "Shareholder Voting Amendment").

Proposal 3 - Election of Trustees) - page 9 below: To elect three trustees to the Board to serve until the annual meeting of shareholders in 2020 and until their successors have been duly elected and qualify. If the Declassification Amendment is approved at the Annual Meeting, the trustees nominated at the Annual Meeting, and all future annual meetings, will each be elected for a one year term and, beginning with the 2019 annual meeting of shareholders when the last term in the currently classified board is scheduled to expire, all members of the Board will be elected annually and, in each case, until his or her respective successor is duly elected and qualifies.

Proposal 4 (Advisory Vote on Named Executive Officer Compensation) - page 28 below: To consider and vote on a non-binding, advisory basis upon the compensation of the named executive officers as disclosed in this Proxy Statement pursuant to Item 402 of Regulation S-K ("Say-on-Pay vote").

Proposal 5 (Advisory Vote on Frequency of Advisory Vote on Named Executive Officer Compensation) - page 60 below: To consider and vote, on a non-binding, advisory basis upon whether the shareholder advisory vote to approve the compensation of the named executive officers should occur every one, two or three years.

Proposal 6 (Ratification of Appointment of Ernst & Young LLP) - page 62 below: The ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for our fiscal year ending December 31, 2017.

We are not currently aware of any other matter to be presented at the Annual Meeting other than those described in this Proxy Statement. If any other matter not described in the Proxy Statement is properly presented at the Annual Meeting, any proxies received by us will be voted in the discretion of the proxy holders.

What are the Board's voting recommendations?

The Board recommends that you vote as follows: FOR the Declassification Amendment, FOR the Shareholder Voting Amendment, FOR the election of the trustee nominees listed on the Proxy Card, FOR approval of the compensation of our named executive officers as disclosed in this Proxy Statement pursuant to Item 402 of Regulation S-K, for holding the Say-on-Pay vote every 1 YEAR, and FOR the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2017. All properly executed proxies will be voted in accordance with the instructions contained therein. If no instructions are specified, proxies will be voted in accordance with the Board's

recommendations above. All proxies will be voted in the discretion of the proxy holders on any other matter to come before the meeting, unless otherwise instructed on the Proxy Card.

What is householding?

If you and other residents at your mailing address own common shares in street name, your broker, bank or other nominee may have sent you a notice that your household will receive only one Annual Report, Notice of Annual Meeting and/or Proxy Statement, unless you have instructed otherwise. This procedure, known as "householding," is intended to reduce the volume of duplicate information shareholders receive and also reduce our printing and postage costs. If you wish to request extra copies, we will promptly deliver a separate copy of such documents to shareholders who write or call us at the following address or telephone number: Washington Real Estate Investment Trust, 1775 Eye Street, N.W., Suite 1000, Washington, D.C. 20006, Attention: Investor Relations; telephone 202-774-3200. Shareholders wishing to receive separate copies of our Proxy Statement and Annual Report in the future, or shareholders currently receiving multiple copies of the Proxy Statement and Annual Report at their address who would prefer that only a single copy of each be delivered there, should contact their bank, broker or other nominee record holder.

Can I change my vote after I have voted?

You may revoke your proxy at any time prior to its exercise at the Annual Meeting by (1) submitting a duly executed Proxy Card bearing a later date to the Corporate Secretary, (2) attending the Annual Meeting and voting in person, or (3) delivering a signed notice of revocation of the Proxy Card to our Corporate Secretary at the following address: c/o Corporate Secretary, Washington Real Estate Investment Trust, 1775 Eye Street, N.W., Suite 1000, Washington, D.C. 20006. If your common shares are held by a broker, bank or any other persons holding common shares on your behalf, you must contact that institution to revoke a previously authorized proxy.

Whom should I call if I have questions or need assistance voting my shares?

Please call (800) 565-9748 or email info@washreit.com if you have any questions in connection with voting your shares.

PROPOSAL 1: AMENDMENT TO THE ARTICLES OF AMENDMENT AND RESTATEMENT TO DECLASSIFY THE BOARD OF TRUSTEES AND PROVIDE FOR ANNUAL ELECTION OF TRUSTEES

Description of Proposal

Our Articles of Amendment and Restatement currently provide that our Board is classified into three groups of trustees, with each class of trustees serving staggered, three-year terms so that the term of office of a single class expires each year.

The Board has proposed that Section 5.2 of the Articles of Amendment and Restatement be revised to declassify the Board. The full text of the Declassification Amendment is set forth as Appendix A to this proxy statement. The purpose of this amendment is to declassify the Board and provide that each trustee serves for a one year term in order to bring Washington REIT's governance structure into line with more shareholder-favorable market practice, thereby enhancing the rights of shareholders and improving Washington REIT's corporate governance to maximize accountability to shareholders. Specifically, under the proposed amendment to the Articles of Amendment and Restatement:

all directors elected or appointed at or after the Annual Meeting will serve for terms expiring at the next annual meeting of shareholders, so that, beginning at the 2019 annual meeting of shareholders, the Board will no longer be divided into classes and all trustees will be elected to serve for one-year terms expiring at the next annual meeting of shareholders;

all trustees currently in office whose terms are scheduled to expire at the 2018 and 2019 annual meetings of shareholders will continue to serve their remaining terms; and

any trustee chosen as a result of a newly-created trusteeship or to fill a vacancy on the Board after the Annual Meeting will hold office for a term expiring at the next annual meeting of shareholders.

The Board considered the benefits of classified boards, which include that classified boards may foster stability and continuity with respect to long-term planning and in the overall business of a company and that classified boards provide non-management directors with longer terms of office that may enhance their independence from management. Additionally, classified boards may encourage potential acquirors to initiate arms-length discussions with a board, instead of engaging in takeover attempts, as classified boards limit an acquiror's ability to replace an entire board in one election, thereby enabling the board to maximize shareholder value or strive to prevent a takeover that the board believes is not in the shareholder's best interest. However, the election of trustees is the primary means for shareholders to exercise influence over Washington REIT and its policies and to hold trustees accountable. A classified board limits the ability of shareholders to elect all trustees on an annual basis and may discourage proxy contests in which shareholders have an opportunity to vote for a competing slate of nominees.

While classified boards may increase the long-term stability and continuity of a board, the Board believes that long-term stability and continuity should result from the annual election of directors, which provides shareholders with the opportunity to evaluate the trustees' performance, both individually and collectively, on an annual basis.

The Corporate Governance/Nominating Committee recommended to the Board, and the Board is submitting, the Declassification Amendment for approval at the Annual Meeting. If this proposal is approved by the shareholders, the Declassification Amendment will be filed with the Maryland Department of Assessments and Taxation.

Voting Matters

Under our Articles of Amendment and Restatement, an amendment to the Articles of Amendment and Restatement requires the affirmative vote of a majority of all the votes entitled to be cast on the matter. A majority of all votes entitled to be cast means that the number of votes "FOR" a proposal must exceed 50% of all the votes entitled to be cast on the matter. Abstentions and other shares not voted (whether broker non-votes, if any, or otherwise) will have the same effect as votes against the proposal.

Recommendation

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE APPROVAL OF THE DECLASSIFICATION AMENDMENT, AS DISCLOSED IN THIS PROXY STATEMENT.

PROPOSAL 2: AMENDMENT TO THE ARTICLES OF AMENDMENT AND RESTATEMENT TO ENABLE SHAREHOLDERS TO VOTE TO AMEND THE BYLAWS

Description of Proposal

We are also asking our shareholders to approve the Shareholder Voting Amendment to our Articles of Amendment and Restatement to enable shareholders to have a concurrent right, along with the right of the Board, to vote to amend our bylaws. On February 8, 2017, the Board approved, subject to approval of the Shareholder Voting Amendment by the shareholders, an amendment to Article XIV of our bylaws that will allow for the bylaws to be altered, amended or repealed by the shareholders, by the affirmative vote of a majority of all the votes entitled to be cast on the matter. The Board's existing right to amend the bylaws was not modified by this bylaw amendment. Prior to this bylaw amendment, as permitted under the Maryland General Corporate Law, our bylaws did not provide shareholders with the ability to amend the bylaws. This bylaw amendment is not required to be approved by our shareholders, but as described below, our existing Articles of Amendment and Restatement also contain a limitation on the ability of our shareholders to vote on bylaw amendments that needs to be amended to enable this bylaw amendment to become operative. As a result, the bylaw amendment will not take effect unless the Shareholder Voting Amendment is approved at the Annual Meeting.

In order for the above-referenced bylaw amendment to become operative, Section 8.2 of our Articles of Amendment and Restatement needs to be amended to enable shareholders to have the right to vote on amendments to the bylaws. The full text of the Shareholder Voting Amendment is set forth as Appendix B to this proxy statement. As described further below, the Shareholder Voting Amendment to our Articles of Amendment and Restatement requires approval of our shareholders. The Corporate Governance/Nominating Committee recommended to the Board, and the Board is submitting, the Shareholder Voting Amendment for approval at the Annual Meeting. If this proposal is approved by the shareholders, the above-referenced bylaw amendment will become effective and the Shareholder Voting Amendment will be filed with the Maryland Department of Assessments and Taxation.

Voting Matters

Under our Articles of Amendment and Restatement, an amendment to the Articles of Amendment and Restatement requires the affirmative vote of a majority of all the votes entitled to be cast on the matter. A majority of all votes entitled to be cast means that the number of votes "FOR" a proposal must exceed 50% of all the votes entitled to be cast on the matter. Abstentions and other shares not voted (whether broker non-votes, if any, or otherwise) will have the same effect as votes against the proposal.

Recommendation

THE BOARD UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE APPROVAL OF THE SHAREHOLDER VOTING AMENDMENT, AS DISCLOSED IN THIS PROXY STATEMENT.

PROPOSAL 3: ELECTION OF TRUSTEES

Description of Proposal

Our Board currently consists of eight trustees (which includes one vacancy resulting from the resignation of Wendelin A. White in August 2016) and, pursuant to our Articles of Amendment and Restatement, is divided into three classes with staggered terms. At each annual meeting, pursuant to our Articles of Amendment and Restatement, our shareholders elect one class of trustees to serve until the expiration of the term associated with such class. Each trustee holds office until his or her successor has been elected and qualifies or the trustee's earlier resignation, death or removal. Benjamin S. Butcher, Edward S. Civera and Ellen M. Goitia (collectively, the "Trustee Nominees") have been nominated for election as trustees at the Annual Meeting. If Proposal 1, "Amendment to the Articles of Amendment and Restatement to Declassify the Board of Trustees and Provide for Annual Election of Trustees" is approved by our shareholders at the Annual Meeting, the Trustee Nominees will be elected to serve a one-year term and until his or her successor has been elected and qualifies. When the trustees in the other classes conclude their current term, those trustees (or their successors) will also be elected to serve one-year terms. However, if shareholders do not approve Proposal 1, the Board will remain classified and the terms of the Trustee Nominees will expire at the annual meeting of shareholders in 2020.

Messrs. Butcher and Civera are currently serving as trustees and were recommended for nomination for re-election by the members of the Corporate Governance/Nominating Committee. Ms. Goitia was recommended for nomination for election to the Board for the first time by the members of the Corporate Governance/Nominating Committee. For biographical information with respect to Messrs. Butcher and Civera and Ms. Goitia, please refer to "Corporate Governance and Board Matters - Trustees - Trustee Nominees" commencing on page 11 below.

Voting Matters

Under our bylaws, the uncontested election of the trustees requires the affirmative vote of a majority of the total votes cast for and against such trustee. A majority of votes cast means that the number of votes "FOR" a nominee must exceed the number of votes "AGAINST" that nominee. Abstentions and other shares not voted (whether broker non-votes, if any, or otherwise) will not be counted as votes cast and will have no effect on the result of this vote. If any of Messrs. Butcher, Civera or Ms. Goitia were to become unable or unwilling to stand for election for any reason not presently known or contemplated, the persons named in the enclosed Proxy Card will have discretionary authority to vote pursuant to the Proxy Card for a substitute nominee nominated by the Board, or the Board, on the recommendation of the Corporate Governance/Nominating Committee, may reduce the size of the Board and number of nominees.

Recommendation

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE "FOR" THE ELECTION OF MESSRS. BUTCHER AND CIVERA AND MS. GOITIA.

CORPORATE GOVERNANCE AND BOARD MATTERS

Board Composition

The Board currently consists of eight trustees (which includes one vacancy resulting from the resignation of Wendelin A. White in August 2016), divided into three classes. The current members of our Board are Benjamin S. Butcher, William G. Byrnes, Edward S. Civera, Paul T. McDermott, Charles T. Nason, Thomas H. Nolan, Jr., and Vice Adm. Anthony L. Winns (RET.). Mr. Nason serves as Chairman of the Board. This vacancy resulting from the resignation of Ms. White will be filled by the election of Ms. Goitia if she is elected at the Annual Meeting. The terms of the continuing trustees continue until the annual meetings to be held in 2018 and 2019 and until their successors are duly elected and qualify.

Trustees

The following table sets forth the names and biographical information concerning each of our trustee nominees and our continuing trustees.

NAME	PRINCIPAL OCCUPATION	SERVED AS TRUSTEE SINCE	AGE	TERM EXPIRES (1)
Trustee Nominees				
Benjamin S. Butcher	Chief Executive Officer, President and Chairman of the Board of Directors of STAG Industrial, Inc.	2014	63	2017
Edward S. Civera	Retired Chairman, Catalyst Health Solutions, Inc.	2006	66	2017
Ellen M. Goitia ⁽²⁾	Retired Partner, KPMG	—	57	—
Continuing Trustees				
Charles T. Nason	Chairman, Washington REIT; Retired Chairman, President and Chief Executive Officer, The Acacia Group	2000	70	2018
Thomas H. Nolan, Jr.	Chairman of the Board and Chief Executive Officer of Spirit Realty Capital Inc.	2015	59	2018
Vice Adm. Anthony L. Winns (RET.)	President, Middle East-Africa Region, Lockheed Martin Corporation	2011	61	2018
William G. Byrnes	Retired Managing Director, Alex Brown & Sons	2010	66	2019
Paul T. McDermott	President and Chief Executive Officer, Washington REIT	2013	55	2019

(1) If the Declassification Amendment is approved, the Trustee Nominees' terms will expire in 2018. If the Declassification Amendment is not approved, the Trustee Nominees' terms will expire in 2020.

(2) Ms. Goitia was nominated to serve on the Board of Trustees on March 16, 2017 but is not yet serving as a Trustee.

Trustee Nominees

The biographical description below for each nominee includes the specific experience, qualifications, attributes and skills that led to the conclusion by the Board that such person should serve as a trustee of Washington REIT.

Benjamin

Served as Trustee Since 2014

Butcher

Benjamin S. Butcher serves as the Chief Executive Officer, President and Chairman of the Board of Directors of STAG Industrial, Inc., a position he has held since July 2010. Prior to the formation of STAG Industrial, Inc., Mr. Butcher oversaw the growth of STAG Capital Partners, LLC and its affiliates, serving as a member of their Board of Managers and Management Committees, from 2003 to 2011. From 1999 to 2003, Mr. Butcher was engaged as a private equity investor in real estate and technology. From 1997 to 1998, Mr. Butcher served as a Director at Credit Suisse First Boston, where he sourced and executed transactions for the Principal Transactions Group (real estate debt and equity).

From _____

1993 to 1997, he served as a Director at Nomura Asset Capital, where he focused on marketing and business development for its commercial mortgage-backed securities group. Mr. Butcher brings the following experience, qualifications, attributes and skills to the Board:

- General business management and strategic planning experience from his service as chief executive of STAG Industrial, Inc. and his previous service with STAG Capital Partners, LLC and its affiliates;
- REIT industry experience from his service as chief executive of STAG Industrial, Inc. since July 2010;
- Real estate investment banking and capital markets experience from his five years as an investment banker with Credit Suisse First Boston and Nomura Asset Capital; and
-

Financial and accounting acumen from his five years in investment banking, his experience as a private equity investor and with STAG Capital Partners, LLC, and his service as a public company executive with STAG Industrial, Inc.

Edward S. Civera
Served as Trustee Since 2006

Edward S. Civera served as the Chairman of the Board of Catalyst Health Solutions, Inc., a publicly traded pharmacy benefit management company (formerly known as HealthExtras, Inc.), from 2005 until his retirement in December 2011. In 2012, he served as a senior advisor to management and the Board of Directors of Catalyst Health Solutions in connection with the sale of the company. Mr. Civera also served as Chairman of the MedStar Health System, a multi-institutional healthcare organization until his retirement from the board in November 2013. From 1997 to 2001, Mr. Civera was the Chief Operating Officer and Co-Chief Executive Officer of United Payors & United Providers, Inc. (UP&UP), a publicly-traded healthcare company that was sold in 2000. Prior to that, Mr. Civera spent 25 years with Coopers & Lybrand (now PricewaterhouseCoopers LLP), most recently as Managing Partner, focused on financial advisory and auditing services. Mr. Civera is a Certified Public Accountant. Mr. Civera has also served as a director of The Mills Corporation, MCG Capital Corporation and Notre Dame of Maryland University. Mr. Civera brings the following experience, qualifications, attributes and skills to the Board:

- General business management and strategic planning experience from his ten years as a public company chief executive or chairman at UP&UP and Catalyst Health Solutions;

REIT industry experience from his involvement as an independent director of The Mills Corporation from 2005 to 2006 leading its reorganization and sale as Chairman of the Special Committee and Executive Committee;
Office real estate industry experience from his involvement in real estate matters as Chairman of MedStar Health;
Financial and accounting acumen from his 26 years in public accounting and his service as a public company chief executive; and
General familiarity with D.C. area real estate by virtue of living and working in the Washington, D.C./Baltimore corridor for 28 years.

Ellen

Nominated in March of 2017

Goitia

Ellen M. Goitia is a Certified Public Accountant and served as the partner-in-charge for KPMG LLP's (KPMG)

Chesapeake Business Unit Audit practice and a member of the firm's audit leadership team from October 2011 until her retirement in May 2016.

As the partner-in-charge of the Chesapeake Business Unit Audit Practice, Ms. Goitia had ultimate operational

oversight for five offices in Maryland, DC and Virginia, with responsibilities including business unit financial performance, resource management, human resources, quality client service, and risk

management. Ms. Goitia was admitted to the KPMG partnership in 1993 and had more than 30 years of experience as a professional with _____

the_firm, including experience as lead audit partner for a variety of publicly traded and private companies. She has served clients on a wide range of accounting and operational issues, public security issuances and strategic corporate transactions. Ms.

Goitia was a speaker, panelist and moderator for KPMG's Audit Committee Institute as well as for other governance programs external to KPMG.

In addition, Ms. Goitia served as an independent member of the Nominating Committee of KPMG's Board of Directors

from 2009 until 2011, and has served on several nonprofit organizations' boards. Ms. Goitia brings the following experience, qualifications, attributes and skills to the

Board:

- General business management and strategic planning experience from her 5 years as the partner-in-charge of the Chesapeake Business Unit Audit Practice of KPMG and over 30 years as a professional at KPMG;
- Understanding of and familiarity with public companies and public company boards from her service as lead audit engagement partner at a major accounting firm;
- Public company accounting, financial statements and corporate finance expertise from over 20 years of service as lead audit engagement partner at a major accounting firm; and
- General familiarity with D.C. area real estate by virtue of living and working in the Washington, D.C. region for over 35 years.

Continuing Trustees

The biographical description below for each continuing trustee includes the specific experience, qualifications, attributes and skills that led to the conclusion by the Board that such person should serve as a trustee of Washington REIT.

William G.
Served as Trustee since 2010
Byrnes

William G. Byrnes has been a private investor since 2001.

He was on the Board of Directors of CapitalSource Inc., a commercial lender operating principally through its subsidiary CapitalSource Bank from 2003 until its sale in April 2014, serving in various capacities including Presiding Independent Director and, most recently, Chairman of the Board. He founded, and was Managing Member of, Wolverine Partners, LLC, that operated MUTUALdecision, a mutual fund research business, from September 2006 to October 2012. Mr. Byrnes was co-founder of Pulpfree d/b/a BuzzMetrics, a consumer-generated media research and marketing firm, and served as its Chairman

—
from June 1999 until its sale in September 2005. He was on the Board of Directors and chairman of the Audit

Committee of LoopNet, Inc., an information services provider to the commercial real estate industry, from September 2006 until its sale in April 2012. Mr. Byrnes spent 17 years with Alex Brown & Sons, most recently as a Managing Director and head of the investment banking financial institutions group. He has been a full-time and adjunct professor and member of the Board of Regents at Georgetown University and currently sits on its Entrepreneurship Advisory Group. Mr. Byrnes brings the following experience, qualifications, attributes and skills to the Board:

• Real estate investment banking and capital markets experience from his 17 years as an investment banker with Alex Brown & Sons;

REIT industry experience from his involvement over the last 16 years as an independent director of three publicly-traded REITs and an institutional fund focused on investing in REITs;
Retail and residential real estate industry experience from his involvement as an independent director of Sizer Property Investors from 2002 to 2006;
Financial and accounting acumen from his 17 years in investment banking and his service as a public company director; and
General familiarity with D.C. area real estate by virtue of living and working in the Washington, D.C./Baltimore corridor for 41 years.

Paul T. McDermott Served as Trustee Since 2013

Paul T. McDermott was elected to the Board of Trustees and named President and Chief Executive Officer of Washington REIT in October 2013. Prior to joining Washington REIT, he was Senior Vice President and Managing Director for Rockefeller Group Investment Management Corp., a wholly owned subsidiary of Mitsubishi Estate Co., Ltd. from June 2010 to September 2013. Prior to joining The Rockefeller Group, he served from 2006 to 2010 as Principal and Chief Transaction Officer at PNC Realty Investors. Between 2002 and 2006, Mr. McDermott held two primary officer roles at Freddie Mac -- Chief Credit Officer of the Multifamily Division and Head of Multifamily Structured Finance and Affordable Housing. From 1997 to 2002, he served as Head of the Washington, D.C. Region for Lend Lease Real Estate Investments. Mr. McDermott brings the following experience, qualifications, attributes and skills to the Board:

General business management and strategic planning experience from his service as chief executive of Washington REIT and his previous service as Senior Vice President of Rockefeller Group;
Office, retail and residential real estate industry operating and investment experience from his experience as Senior Vice President of Rockefeller Group, Principal and Chief Transaction Officer at PNC Realty Investors and Chief Credit Officer of the Multifamily Division of Freddie Mac;
Office and residential development experience from his experience as Head of Washington, D.C. Region for Lend Lease Real Estate Investments; and
Extensive familiarity with D.C. area real estate by virtue of living and working in the Washington, D.C. region for 55 years.

Charles T. Nason Served as Trustee Since 2000

Charles T. Nason is retired Chairman and Chief Executive Officer of The Acacia Group of Washington, D.C. (including Acacia Life, Acacia Federal Savings Bank and the Calvert Group LTD.), now a member company of the Ameritas Group as a result of the merger of the two organizations in 1999. He served Acacia from 1977 to 2005, including as Chief Executive Officer from 1988 to 2003. Mr. Nason is a past Chairman and director of The Greater Washington Board of Trade and the Federal City Council. He served as a director of MedStar Health from 2001 to 2010 and was a member of the Economic Club of Washington. He is also a member of the Board of Trustees of Washington and Jefferson College,

and served as its Chairman from 2007 to 2010. In addition, he is a past director of The American Council of Life Insurers and past Chairman of the Insurance Marketplace Standards Association. Mr. Nason brings the following experience, qualifications, attributes and skills to the Board:

General business management and strategic planning experience from his 15 years as a chief executive of The Acacia Group;

Real estate investment and lending experience from his roles in supervising as chief executive The Acacia Group's real estate purchase and sale decisions, and in supervising as Chairman Acacia Federal Savings Bank's real estate construction and acquisition lending;

Financial and accounting acumen from his 15 years of service as a chief executive of an insurance holding company; Involvement in the D.C. business community, including past service as Chairman of the Greater Washington Board of Trade; and

General familiarity with D.C. area real estate by virtue of living and working in the Washington, D.C. region for 28 years.

Thomas

H.
Served as Trustee Since 2015
Nolan,

Jr.

Thomas H. Nolan, Jr., serves as Chairman of the Board of Directors and Chief Executive Officer of Spirit Realty Capital, Inc. (NYSE: SRC), positions he has held since September 2011. Mr. Nolan previously worked for General Growth Properties, Inc. ("GGP"), serving as Chief Operating Officer from March 2009 to December 2010 and as President from October 2008 to December 2010. He also served as a member of the board of directors of GGP from 2005 to 2010. GGP filed for protection under Chapter 11 of the U.S. Bankruptcy Code in April 2009 and emerged from bankruptcy in November 2010. Mr. Nolan was a member of the senior management team that led GGP's _____

reorganization and emergence from bankruptcy, which included the restructuring of \$15.0 billion in project-level debt, payment in full of all of GGP's pre-petition creditors and the securing of \$6.8 billion in equity commitments. From July 2004 to February 2008, Mr. Nolan served as a Principal and Chief Financial

Officer of Loreto Bay Company, the developer of the Loreto Bay master planned community in Baja, California. From October 1984 to July 2004, Mr. Nolan held various financial positions with AEW Capital Management, L.P., a national real estate investment advisor, and from 1998 to 2004, he served as Head of Equity Investing and as President and Senior Portfolio Manager of The AEW Partners Funds. Mr. Nolan brings the following experience, qualifications, attributes and skills to the Board:

- General business management and strategic planning experience from his service as chief executive of Spirit Realty Capital, Inc. and his previous service with GGP;
- REIT industry experience from his service as chief executive of Spirit Realty Capital, Inc. and his previous service with GGP;
- Real estate asset management experience in multiple asset classes from his 20 years with AEW Capital Management, L.P.; and
- Financial and accounting acumen from his 20 years with AEW Capital Management, L.P., his service as chief executive of Spirit Realty Capital, Inc. and his previous service with GGP.

Vice
Adm.
Anthony L. Winns
Served as Trustee Since 2011

Winns
(RET.)
Vice Adm. Anthony L. Winns
(RET.) is President, Middle
East-Africa Region, Lockheed
Martin Corporation
("Lockheed"), a position he
has held since January 2013.
Between October 2011 and
January 2013, Mr. Winns was
Vice President, International
Maritime Programs, at
Lockheed. Between July 2011
and October 2011, Mr. Winns
was a defense industry
consultant. Mr. Winns retired
in June 2011 after 32 years of
service in the United States
Navy. He served as Naval
Inspector General from 2007
to his retirement. From 2005 to
2007, Mr. Winns served as
Deputy Director, Air Warfare
Division for the Chief of Naval
Operations. Prior to 2003, Mr.
Winns served in other staff and
leadership positions

in Washington, D.C., including
at the Bureau of Naval
Personnel. He also served as
commanding officer of several
major commands, including
the Pacific
Patrol/Reconnaissance task
force, the USS Essex, an
amphibious assault carrier, and
a naval aircraft squadron. Mr.
Winns also serves as a director
on the board of the Navy
Mutual Aid Association.
Mr. Winns brings the
following experience,
qualifications, attributes and
skills to the Board:

General enterprise management and strategic planning experience from his 10 years of service as a commanding officer of various military units (including a naval vessel) and 11 years of service in senior staff positions in the Pentagon;

Government contracting experience from his three years of service managing U.S. Navy procurement programs as Deputy Director, Air Warfare Division for the Chief of Naval Operations (Washington REIT is a federal contractor and many of Washington REIT's largest tenants and potential future tenants are federal contractors);

Washington, D.C. area defense industry experience from his 16 years of service in staff positions in the Pentagon and current service as President, Middle East-Africa Region, Lockheed Martin Corporation; and

General familiarity with D.C. area real estate by virtue of living and working in the Washington, D.C. region for 22 years.

Board Governance

Leadership Structure

Our President and Chief Executive Officer is Paul T. McDermott. Charles T. Nason serves as our Chairman of the Board of Trustees and is independent under NYSE rules. The Board has concluded that Washington REIT should maintain a Board leadership structure in which either the Chairman or a lead trustee is independent under the rules of the NYSE. As a result, the Board adopted a Corporate Governance Guideline setting forth this policy. The Corporate Governance Guideline is set forth below:

The Board annually elects one of its trustees as Chairman of the Board. The current Chairman of the Board is independent under the rules of the NYSE. In the future, the Chairman of the Board may or may not be an individual who is independent under the rules of the NYSE (and may or may not be the same individual as the Chief Executive Officer). At any time that the Chairman of the Board is not an individual who is independent under the rules of the New York Stock Exchange, the Board will appoint a Lead Independent Trustee elected by the independent trustees. The Lead Independent Trustee has authority to: (i) preside at all meetings of the Board at which the Chairman of the Board is not present, including executive sessions of the independent trustees; (ii) serve as a liaison between the Chairman of the Board and the independent trustees; (iii) approve information sent to the Board; (iv) approve meeting agendas for the Board; (v) approve meeting schedules to assure that there is sufficient time for discussion of all agenda items; (vi) call meetings

of the independent trustees; and (vii) if requested by major shareholders, consult and directly communicate with such shareholders.

The Board believes the leadership structure described in this Corporate Governance Guideline is appropriate because it ensures significant independent Board leadership regardless of whether, in the future, the Chairman is independent under the rules of the NYSE.

Independence

Under NYSE rules, a majority of the Board must qualify as “independent.” To qualify as “independent,” the Board must affirmatively determine that the trustee has no material relationship with us (either directly or as a partner, shareholder or officer of an organization that has a relationship with us).

The Board has determined that all trustees and trustee nominees, with the exception of Mr. McDermott, are “independent,” as that term is defined in the applicable NYSE listing standards.

Washington REIT notes that Lockheed Martin Corporation was a tenant under a commercial lease with Washington REIT entered into in the ordinary course of business through June 2016 (at which time the underlying property was sold by Washington REIT). Mr. Winns serves as an employee of Lockheed Martin but is not an executive officer, board member or 1% shareholder of such company. In addition, payments from Lockheed Martin to Washington REIT under the leasing arrangements were significantly less than 1% of either Washington REIT’s or Lockheed Martin’s 2016 gross revenues. Based on the foregoing, the Board determined no material relationship exists. For the specific reasons set forth above, we believe Mr. Winns is independent under applicable NYSE standards and constitutes an “independent outsider” under applicable Institutional Shareholder Services (ISS) guidance.

Risk Oversight

One of the key functions of the Board is informed oversight of our risk management process. As an initial matter, the Board considers actual risk monitoring and management to be a function appropriately delegated to Washington REIT management, with the Board and its committees functioning in only an oversight role. Our Board will administer this oversight function directly, with support from its three standing committees, the Audit Committee, Compensation Committee and the Corporate Governance/Nominating Committee, each of which addresses risks specific to their respective areas of oversight. The Board has adopted a policy delineating the roles of the Board and its various committees in an ongoing risk oversight program for Washington REIT, providing that:

- the Board will coordinate all risk oversight activities of the Board and its committees, including appropriate coordination with Washington REIT's business strategy;
- the Audit Committee will oversee material financial reporting risk and risk relating to REIT non-compliance;
- the Compensation Committee will oversee financial risk, financial reporting risk and operational risk, in each case arising from Washington REIT's compensation plans;

the Corporate Governance/Nominating Committee will oversee executive succession risk and Board function risk; and the Board will oversee all other material risks applicable to Washington REIT, including operational, catastrophic and financial risks that may be relevant to Washington REIT's business. Under its policy, the Board also involves the Audit Committee in its risk oversight functions as required by applicable NYSE rules.

Meetings

The Board held ten meetings in 2016. During 2016, each incumbent trustee attended at least 75% of the aggregate of the total number of meetings of the Board (held during the period for which he has been a trustee) and the total number of meetings of all committees of the Board on which he served (during the periods that he or she served). All members of the Board attended the Annual Meeting in person in 2016. The Board does not have a formal written policy requiring trustees to attend the Annual Meeting, although trustees have traditionally attended.

Washington REIT's trustees who qualify as "non-management" within the meaning of the NYSE rules meet at regularly scheduled executive sessions without management participation. The sessions are presided over by Mr. Nason in his capacity as Chairman. In 2016, the Board met in executive session without the Chief Executive Officer five times.

Committee Governance

Our Board has three standing committees, an Audit Committee, a Compensation Committee and a Corporate Governance/Nominating Committee. The membership and the function of each of these committees are described below.

	Audit	Compensation	Corporate Governance/Nominating
Benjamin S. Butcher			
William G. Byrnes	Chair		
Edward S. Civera		Chair	
Thomas H. Nolan, Jr.			
Vice Adm. Anthony L. Winns			Chair

Number of meetings held during 2016	8	5	3
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Audit Committee

All members of the Audit Committee are, and were during 2016, "independent," under NYSE rules. The Board has determined that each member of the Audit Committee qualifies as an audit committee financial expert, as that term is defined in the rules of the SEC.

The Audit Committee operates pursuant to a charter that was approved by the Board and that is reviewed and reassessed at least annually. The Audit Committee's oversight responsibility includes oversight relating to: (i) the integrity of Washington REIT's consolidated financial statements and financial reporting process; (ii) Washington REIT's systems of disclosure controls and procedures, internal control over financial reporting and other financial information provided by Washington REIT; (iii) Washington REIT's compliance with financial, legal and regulatory requirements; (iv) the annual independent audit of Washington REIT's financial statements, the engagement and retention of the registered independent public accounting firm and the evaluation of the qualifications, independence and performance of such independent public accounting firm; (v) the performance of Washington REIT's internal audit function; and (vi) the fulfillment of the other responsibilities set forth in its charter.

The Audit Committee assists the Board in oversight of financial reporting, but the existence of the Audit Committee does not alter the responsibilities of Washington REIT's management and the independent accountant with respect to the accounting and control functions and financial statement presentation. For a more detailed description of the Audit Committee's duties and responsibilities, please refer to the "Audit Committee Report" below in this Proxy Statement. The Audit Committee's charter is available on our website, www.washreit.com, under the heading "Investor" and subheading "Corporate Overview - Corporate Governance," and upon written request.

Compensation Committee

All members of the Compensation Committee are "independent," under NYSE rules. The Compensation Committee operates pursuant to a charter that was approved by the Board and that is reviewed and reassessed at least annually. The Compensation Committee's responsibilities include, among other duties: (i) discharging responsibilities relating to compensation of Washington REIT's Chief Executive Officer, other executive officers and trustees, taking into consideration, among other factors, any shareholder vote on compensation; (ii) implementing and administering Washington REIT's compensation plans applicable to executive officers; (iii) overseeing and assisting Washington REIT in preparing the Compensation Discussion & Analysis for inclusion in Washington REIT's proxy statement and/or annual report on Form 10-K; (iv) providing for inclusion in Washington REIT's proxy statement a description of the processes and procedures for the consideration and determination of executive officer and trustee compensation; and (v) preparing and submitting for inclusion in Washington REIT's proxy statement and/or annual report on Form 10-K a Compensation Committee Report.

The Compensation Committee's charter is available on our website, www.washreit.com, under the heading "Investor" and subheading "Corporate Overview - Corporate Governance," and upon written request.

Corporate Governance/Nominating Committee

All members of the Corporate Governance/Nominating Committee are "independent," under NYSE rules. The Corporate Governance/Nominating Committee operates pursuant to a charter that was approved by the Board and that is reviewed and reassessed at least annually. The Corporate Governance/Nominating Committee's responsibilities include, among other duties: (i) to identify and recommend to the full Board qualified candidates for election as trustees and recommend nominees

for election as trustees at the annual meeting of shareholders consistent with criteria approved by the Board; (ii) to develop and recommend to the Board a set of corporate governance guidelines applicable to Washington REIT, and implement and monitor such guidelines as adopted by the Board; (iii) to oversee the Board's compliance with financial, legal and regulatory requirements and its ethics program as set forth in Washington REIT's Code of Business Conduct and Ethics; (iv) to review and make recommendations to the Board on matters involving the general operation of the Board, including the size and composition of the Board and the structure and composition of Board committees; (v) to recommend to the Board nominees for each Board committee; (vi) to annually facilitate the assessment of the Board's performance, as required by applicable law, regulations and NYSE corporate governance listing standards; (vii) to oversee the Board's evaluation of management; and (viii) to consider corporate governance issues that may arise from time to time and make recommendations to the Board with respect thereto.

The Corporate Governance/Nominating Committee's charter is available on our website, www.washreit.com, under the heading "Investor" and subheading "Corporate Overview - Corporate Governance," and upon written request.