

Edgar Filing: GOVERNMENT PROPERTIES TRUST INC - Form 8-K

GOVERNMENT PROPERTIES TRUST INC

Form 8-K

November 05, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) November 5, 2004

GOVERNMENT PROPERTIES TRUST, INC.

(Exact name of registrant as specified in its charter)

Maryland	1-31962	20-0611663
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

10250 Regency Circle, Suite 100, Omaha, Nebraska	68114
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (402) 391-0010

None

(Former name or former address, if changed since last report)

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

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

ITEM 2.01. ACQUISITION OF ASSETS

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On November 1, 2004, Government Properties Trust, Inc. (GPT) completed its previously announced acquisition of the Bureau of Public Debt building at 4th and Avery Streets, Parkersburg, West Virginia for approximately \$19.9 million. The purchase price was determined through arms-length negotiations between GPT and BPD Parkersburg, LLC, an unrelated party with an address at 1101 Connecticut Avenue, N.W., Washington, D.C. GPT funded the purchase price with cash on hand.

The Parkersburg Bureau of Public Debt property, completed in September 2004, is fully leased by the federal government under a modified gross lease. The property is occupied by the Bureau of Public Debt and totals approximately 81,000 rentable square feet. The current lease with the federal government expires in August 2019.

At the time of the acquisition, the federal government also exercised an option to expand the Bureau of Public Debt building by an additional 102,000 rentable square feet, bringing the total building to 183,000 rentable square feet. The purchase price of the additional expansion will be approximately \$22.5 million and will be paid over the term of the expansion scheduled for completion during the first half of 2006. Upon acceptance of the expansion by the federal government, the lease term for the entire building will be extended to 15 years beyond the acceptance date of the expansion.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial statements of business acquired.

The Parkersburg Bureau of Public Debt property began operations in September 2004 and therefore financial statements required pursuant to Rule 3-14 of Regulation S-X are not applicable.

(b) Pro forma financial information

The Parkersburg Bureau of Public Debt property began operations in September 2004 and therefore pro forma financial information pursuant to Article 11 of Regulation S-X is not applicable.

(c) Exhibits

None

SIGNATURE

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

GOVERNMENT PROPERTIES TRUST, INC.

Date: November 5, 2004

By: /s/ Nancy D. Olson

Nancy D. Olson
Chief Financial Officer and
Treasurer