UNITED STATES
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):
May 25, 2017

Easterly Government Properties, Inc.
(Exact name of Registrant as Specified in Its Charter)

Maryland	**001-36834**	**47-2047728**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

2101 L Street NW, Suite 650, Washington, D.C.	**20037**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (202) 595-9500

Not Applicable
(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 (see General Instructions A.2. below):

☐ 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).
Emerging growth company ☑

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☑

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On May 25, 2017, Easterly Government Properties LP (the “Operating Partnership”), the operating partnership of Easterly Government Properties, Inc. (the “Company”), issued $175 million of fixed rate, senior unsecured notes (the “Notes”). The Notes are unconditionally guaranteed by the Company and various subsidiaries of the Operating Partnership (the “Subsidiary Guarantors”). The following table sets forth the principal amount, interest rate and maturity date of the Notes by series (dollars in thousands):

Series	Principal Amount	Interest Rate	Maturity Date
Series A	$ 95,000	4.05%	May 25, 2027
Series B	$ 50,000	4.15%	May 25, 2029
Series C	$ 30,000	4.30%	May 25, 2032

The Notes were issued in a private placement pursuant to a purchase agreement (the “Agreement”), among the Operating Partnership, the Company and the purchasers of the Notes. Subject to the terms of the Agreement and the Notes, upon certain events of default, including, but not limited to, (i) a default in the payment of any principal, “make-whole” amount or interest under the Notes, and (ii) a default in the payment of certain other indebtedness of the Operating Partnership or of the Company or of the Subsidiary Guarantors, the principal and accrued and unpaid interest and the make-whole amount on the outstanding Notes will become due and payable at the option of the holders. The Agreement and Notes also contains various covenants (including, among others, financial covenants with respect to debt service coverage, consolidated net worth, fixed charges and consolidated leverage and covenants relating to liens) and if the Operating Partnership or the Company breaches any of these covenants, the principal and accrued and unpaid interest and the make-whole amount on the outstanding Notes will become due and payable at the option of the holders.

The Operating Partnership may prepay at any time all, or from time to time any part of, the Notes, in the amount not less than 5% of the aggregate principal amount of the Notes then outstanding at (i) 100% of the principal amount so prepaid, together with accrued interest, and (ii) a make-whole amount that is calculated by discounting the value of the remaining scheduled interest payments that would otherwise be payable through the scheduled maturity date of the applicable Notes on the principal amount being prepaid. The Operating Partnership has the right to make tender offers and is required to make other prepayment offers under the terms set forth in the Agreement.

Net proceeds from the private placement of the Notes are intended to be used to repay borrowings outstanding under the Company’s senior unsecured revolving credit facility, to fund other potential acquisition opportunities, for general corporate purposes, or a combination of the foregoing. The Notes have not been and will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. The Operating Partnership issued and sold the Notes in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act.

Item 7.01 Regulation FD Disclosure.

On May 31, 2017, the Company issued a press release announcing the issuance of the Notes. A copy of that press release is furnished as Exhibit 99.1 to this Current Report. The information in this Item 7.01 of this Current Report, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall such information be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibit:

Exhibit Number	Description
99.1	Press Release dated May 31, 2017.

SIGNATURES

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

EASTERLY GOVERNMENT PROPERTIES, INC.

By:	/s/ William C. Trimble, III
Name:	William C. Trimble, III
Title:	Chief Executive Officer and President

Date: May 31, 2017

Exhibit 99.1

EASTERLY GOVERNMENT PROPERTIES COMPLETES $175 MILLION PRIVATE PLACEMENT OF SENIOR UNSECURED NOTES

WASHINGTON, D.C. – May 31, 2017 – Easterly Government Properties, Inc. (NYSE: DEA) (the "Company" or "Easterly"), a fully integrated real estate investment trust focused primarily on the acquisition, development and management of Class A commercial properties leased to U.S. Government agencies, announced today that it has completed a private placement of $175 million principal amount of fixed rate senior unsecured notes (the "Notes"). The Notes were issued and sold by Easterly Government Properties, LP, the Company's operating partnership, in the following three tranches:

- $95,000,000 4.05% Senior Notes, Series A, due May 25, 2027
- $50,000,000 4.15% Senior Notes, Series B, due May 25, 2029
- $30,000,000 4.30% Senior Notes, Series C, due May 25, 2032

The weighted average maturity of the Notes is 11.4 years and the weighted average interest rate is 4.12%.

The sale of the Notes closed on Thursday, May 25, 2017. Citigroup acted as the sole placement agent for the offering. The Company intends to use the net proceeds to repay borrowings outstanding under its revolving credit facility and for general corporate purposes.

"We are pleased to announce the completion of this successful inaugural private placement note issuance which will meaningfully enhance the Company's balance sheet by extending the duration of its liabilities and providing the Company with enough dry powder for future acquisitions," said Meghan G. Baivier, Chief Financial and Operating Officer of Easterly Government Properties, Inc. "We believe Easterly's business model and the credit quality of the Company's portfolio resonated with investors, which translated into strong pricing for this transaction."

As of March 31, 2017, on a pro forma basis, assuming the proceeds of this financing are used to repay borrowings on the Company's revolving credit facility, the Company would extend its weighted average debt maturity to 9.8 years, which strongly aligns with the Company's weighted average remaining lease term of 5.7 years, while also creating additional funding capacity for future growth.

About Easterly Government Properties, Inc.

Easterly Government Properties, Inc. (NYSE:DEA) is based in Washington, D.C., and focuses primarily on the acquisition, development and management of Class A commercial properties that are leased to the U.S. Government. Easterly's experienced management team brings specialized insight into the strategy and needs of mission-critical U.S. Government agencies for properties leased primarily through the U.S. General Services Administration (GSA). For further information on the company and its properties, please visit www.easterlyreit.com.

This press release contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "intend," "project," "anticipate," "position," and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include, but are not limited to those risks and uncertainties associated with our business described from time to time in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K filed on March 2, 2017. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this release is as of the date of this release, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.

Contact:

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