

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer			
1 Issuer's name First Potomac Realty Trust		2 Issuer's employer identification number (EIN) 37-1470730	
3 Name of contact for additional information Michael H. Comer	4 Telephone No. of contact 301-986-9200	5 Email address of contact mcomer@first-potomac.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7600 Wisconsin Avenue, 11th Floor		7 City, town, or post office, state, and Zip code of contact Bethesda, MD 20814	
8 Date of action February 18, 2014		9 Classification and description Common stock	
10 CUSIP number 33610F109	11 Serial number(s)	12 Ticker symbol FPO	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ First Potomac Realty Trust made cash distributions on February 18, 2014, May 15, 2014, August 15, 2014 and November 17, 2014 to each of its common stock shareholders of record on February 10, 2014, May 6, 2014, August 6, 2014 and November 6, 2014, respectively.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ A portion of each cash distribution made by First Potomac Realty Trust during the calendar year 2014 is not taxable as a dividend under Section 301(c)(1), but is applied against basis under Section 301(c)(2) ("return of capital"). The return of capital on a per share basis is:

Distribution Date	Dividend Paid Per Share	Non-Taxable Distribution (Return of Capital)
2/18/14	\$0.15	\$0.041370
5/15/14	\$0.15	\$0.041370
8/15/14	\$0.15	\$0.041370
11/17/14	\$0.15	\$0.041370

As such, each shareholder's tax basis in the common stock of First Potomac Realty Trust is decreased by the lesser of the amount of the shareholder's share of the return of capital distributions or the shareholder's tax basis in such common stock.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The change in basis was determined by comparing the cash distributions made by First Potomac Realty Trust during the 2014 calendar year to the amount of First Potomac Realty Trust's 2014 current earnings and profits determined under Sections 312 and 316. Total cash distributions to the common shares made during the calendar year were \$34,884,386 and the 2014 current earnings and profits, attributable to the common shares, were \$25,263,314 resulting in a total return of capital for the tax year 2014 attributable to all shareholders of the common stock in the amount of \$9,621,072. Accordingly, the return of capital percentage is 27.57988% (\$9,621,072 / \$34,884,386).

