

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

WELLS REAL ESTATE FUND XIII L P

CIK: **1127245** | IRS No.: **000000000** | State of Incorporation: **GA** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-49633** | Film No.: **05790505**
SIC: **6512** Operators of nonresidential buildings

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6200 THE CORNERS PKWY,
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4044497800

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 2, 2005

Wells Real Estate Fund XIII, L.P.

(Exact Name of Registrant as Specified in Charter)

Georgia
(State or Other Jurisdiction
of Incorporation)

0-49633
(Commission File Number)

58-2438244
(IRS Employer
Identification No.)

6200 The Corners Parkway, Norcross, Georgia
(Address of Principal Executive Offices)

30092-3365
(Zip Code)

Registrant's telephone number, including area code: (770) 449-7800

(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 Instruction 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))
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INFORMATION TO BE INCLUDED IN THE REPORT

Item 7.01. Regulation FD Disclosure

On May 2, 2005, the Registrant sent a letter to limited partners providing an update of the Registrant's portfolio. A copy of the letter is attached as Exhibit 99.1 to this Current Report on Form 8-K. Pursuant to the rules and regulations of the Securities and Exchange Commission, such exhibit and the information set forth therein are deemed to have been furnished and shall not be deemed to be "filed" under the Securities Exchange Act of 1934.

Item 9.01. Financial Statements and Exhibits

Exhibit

<u>Number</u>	<u>Exhibit Title</u>	_____
99.1	Letter to limited partners dated May 2, 2005	

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

WELLS REAL ESTATE FUND XIII, L.P.
(Registrant)

By: WELLS CAPITAL, INC.

General Partner

By: /s/ Leo F. Wells, III

Leo F. Wells, III

President

Date: May 2, 2005

May 2, 2005

<<Investor>>

<<Street Address>>

<<City, State, Zip Code>>

Re: First Quarter 2005 Wells Limited Partnership Fact Sheets

Dear <<Investor>>:

In our ongoing effort to help you stay up-to-date on your Wells limited partnership investment, we have enclosed a first quarter 2005 fact sheet for each fund in which you are a limited partner. The fact sheet provides valuable information about each portfolio, including the annualized yield and tax passive losses, property activity, and current leasing percentages. For further details, you may access the first quarter 2005 Form 10-Q filing for your fund(s), which will be available after May 16 on the Wells Web site at www.wellsref.com. The login is "investor," and the password is "growth."

For your reference, the following summarizes the list of your investment(s), the number of units you own, and the net amount invested*:

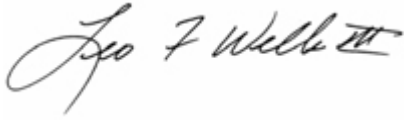
- <<Fund I, Class A, 00 Units, Net Amount Invested>>
- <<Fund I, Class B, 00 Units, Net Amount Invested >>
- <<Fund II, Class A, 00 Units, Net Amount Invested >>
- <<Fund II, Class B, 00 Units, Net Amount Invested >>
- <<Fund II-OW, Class A, 00 Units, Net Amount Invested >>
- <<Fund II-OW, Class B, 00 Units, Net Amount Invested >>
- <<Fund III, Class A, 00 Units, Net Amount Invested >>
- <<Fund III, Class B, 00 Units, Net Amount Invested >>
- <<Fund IV, Class A, 00 Units, Net Amount Invested >>
- <<Fund IV, Class B, 00 Units, Net Amount Invested >>
- <<Fund V, Class A, 00 Units, Net Amount Invested >>
- <<Fund V, Class B, 00 Units, Net Amount Invested >>
- <<Fund VI, Class A, 00 Units, Net Amount Invested >>
- <<Fund VI, Class B, 00 Units, Net Amount Invested >>
- <<Fund VII, Class A, 00 Units, Net Amount Invested >>
- <<Fund VII, Class B, 00 Units, Net Amount Invested >>
- <<Fund X, Class A, 00 Units, Net Amount Invested >>
- <<Fund X, Class B, 00 Units, Net Amount Invested >>
- <<Fund XI, Class A, 00 Units, Net Amount Invested >>
- <<Fund XI, Class B, 00 Units, Net Amount Invested >>
- <<Fund XII, Cash Preferred, 00 Units, Net Amount Invested >>
- <<Fund XII, Tax Preferred, 00 Units, Net Amount Invested >>
- <<Fund XIII, Cash Preferred, 00 Units, Net Amount Invested >>
- <<Fund XIII, Tax Preferred, 00 Units, Net Amount Invested >>
- <<Fund XIV, Cash Preferred, 00 Units, Net Amount Invested >>
- <<Fund XIV, Tax Preferred, 00 Units, Net Amount Invested >>

(over)

Also, if you have not already done so, please consider signing up for electronic communications in order to save partnership expenses. Not only will you receive information quickly and securely, you will help reduce mailing costs borne by the partnership. Simply call a Client Services Specialist today at 800-557-4830, and they'd be happy to assist you.

We value your support of Wells Real Estate Funds and thank you for allowing us to serve your investment needs.

Sincerely,



Leo F. Wells III

General Partner

Enclosure(s)

cc: Financial Representative _____

* The "Net Amount Invested" is intended to show the original purchase amount of the units owned in the account less any Net Sale Proceeds (NSP) distributions that may have been paid on the underlying units. It is not intended to reflect the fair market value of your units, and you should be advised that these amounts do not represent the value of the Partnership's properties or the amount you would receive upon liquidation of the Partnership. Please note that your investment in units is illiquid because there is no public trading market for the units, and there can be no assurance that you will be able to receive this amount for your units at any time in the future or upon the ultimate liquidation of the Partnership.

PORTFOLIO SUMMARY

PROPERTIES OWNED	% LEASED AS OF 3/31/2005	PERCENT OWNED
ADIC	100%	28%
American InterContinental University	100%	28%
AmeriCredit	SOLD*	28%
John Wiley & Sons	SOLD*	28%
Siemens - Orlando	100%	47%
Randstad - Atlanta	100%	47%
7500 Setzler Parkway	100%	47%
WEIGHTED AVERAGE	100%	

* Sold on April 13, 2005.

FUND FEATURES

March 2001 - March 2003

OFFERING DATES

\$10

PRICE PER UNIT

STRUCTURE

Cash-Preferred - Cash available for distribution up to 10% Preferred

Tax-Preferred - Net loss until capital account reaches zero +

No Operating Distributions

**STRUCTURE RATIO AT
CLOSE OF OFFERING**

Cash-Preferred - 80%
Tax-Preferred - 20%

\$37,751,487

AMOUNT RAISED

Please note that the figures in this fact sheet are subject to change as additional information becomes available related to a variety of factors, such as closing costs, prorations, and other adjustments.

Past performance is no guarantee of future results.

Portfolio Overview

Wells Fund XIII currently is in the holding phase of its life cycle. The Fund now owns interests in five properties, having sold the AmeriCredit and John Wiley buildings after the close of the quarter. The remaining five properties are 100% leased to tenants in the beginning to middle of their lease terms.

The sale of the AmeriCredit and John Wiley buildings were a great start to 2005. The assets were sold as part of a larger portfolio sale, and the transaction reflected a significant increase over the initial purchase prices of both assets.

The first quarter 2005 operating distributions to the Cash-Preferred unit holders were 8.0%, a slight decrease from the prior quarter distribution rate. We anticipate that operating distributions may decline in the near term as a result of the reduced cash flow from the two property sales. The General Partners will be evaluating the capital needs of the other properties in the Fund to determine if all or a portion of the net sale proceeds can be distributed in 2005.

We would like to highlight the **Cumulative Performance Summary** on the back page, which provides a high-level overview of the Fund's overall performance to date.

Property Summary

The **ADIC** building, located in Denver, Colorado, is fully leased until 2011.

The **American InterContinental University** building is in Hoffman Estates, Illinois, a suburb of Chicago. This asset is now 100% leased, with AIU having expanded into the remaining vacant space. Lease expirations are spread between 2006 and 2010.

The **AmeriCredit** building, located in Jacksonville, Florida, was sold on April 13, 2005, and approximately \$4,035,000 in net sale proceeds has been allocated to the Fund. The General Partners will review the potential capital needs at the remaining properties in the Fund to determine if all or a portion of these proceeds can be distributed in 2005.

John Wiley & Sons is located in Indianapolis, Indiana. This asset was sold on April 13, 2005, and approximately \$6,050,000 in net sale proceeds has been allocated to the Fund. The General Partners will review the potential capital needs at the remaining properties in the Fund to determine if all or a portion of these proceeds can be distributed in 2005.

The **Siemens - Orlando** building was acquired in October 2003. The property is 100% leased to four tenants, and the major lease to Siemens extends to 2009.



DATA AS OF MARCH 31, 2005

Randstad - Atlanta was acquired in December 2003. This office property is 100% leased, and the expiration is in 2013.

7500 Setzler Parkway is located in Brooklyn Park, Minnesota. This asset was acquired in March 2004, and is 100% leased to R. R. Donnelley & Sons until 2010.

For further information, please refer to Fund XIII's most recent 10-Q filing, which can be found on the Wells Web site at www.wellsref.com.

CUMULATIVE PERFORMANCE SUMMARY ⁽¹⁾

	PAR VALUE	Cumulative Operating Cash Flow Distributed	Cumulative Passive Losses ⁽²⁾	Cumulative Net Sale Proceeds Distributed	Est. Unit Value As of 12/31/ 04 ⁽³⁾
PER "Cash-Preferred" UNIT	\$ 10	\$ 2.24	N/A	\$ 0.00	\$10.00
PER "Tax-Preferred" UNIT	\$ 10	\$ 0.00	\$ 2.58	\$ 0.00	\$10.00

⁽¹⁾ These per-unit amounts represent estimates of the amounts attributable to the limited partners who have purchased their units directly from the Partnership in its initial public offering of units and have not made any conversion elections from Cash-Preferred units to Tax-Preferred units, or vice versa, under the Partnership agreement.

⁽²⁾ This per-unit amount is calculated as the sum of the annual per unit cumulative passive loss allocated to a Pure Tax-Preferred unit, reduced for Gain on Sale per unit allocated to a Pure Tax-Preferred Unit.

⁽³⁾ Please refer to the disclosure related to the estimated unit valuations contained in Item 5 of the 12/31/2004 Form 10-K for this partnership.

ANNUALIZED YIELD – PER "CASH-PREFERRED" UNIT AT \$10 OFFERING PRICE

	Q1	Q2	Q3	Q4	AVG YTD	
2005	8.00%	–	–	–	–	
2004	8.00%	8.00%	8.00%	8.50%	8.13	%
2003	5.00%	4.50%	5.25%	6.50%	5.31	%
2002	6.43%	5.00%	5.00%	5.00%	5.36	%

TAX PASSIVE LOSSES - "TAX-PREFERRED" PARTNERS

<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
10.80%	6.47%	6.42%	2.06%	N/A	N/A



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