

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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FILER

ROBERTS REALTY INVESTORS INC

CIK: **1011109** | IRS No.: **562122873** | State of Incorpor.: **GA** | Fiscal Year End: **1231**
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**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): **January 4, 2013**

Roberts Realty Investors, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Georgia

(State or Other Jurisdiction of Incorporation)

001-13183

(Commission File Number)

58-2122873

(IRS Employer Identification No.)

450 Northridge Parkway, Suite 302

Atlanta, Georgia

(Address of Principal Executive Offices)

30350

(Zip Code)

(770) 394-6000

(Registrant's Telephone Number, Including Area Code)

(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 8.01 Other Events.

On October 9, 2012, Roberts Realty Investors, Inc., the registrant, through its operating partnership entered into a sales contract for the sale of its 20.6-acre Peachtree Parkway property to Lennar Multifamily Investors, LLC (“Lennar”), an unrelated third party, for a net sales price of \$7,090,000. The sale of the property is scheduled to close on February 7, 2013. Lennar completed its due diligence on the Peachtree Parkway property on January 4, 2013, and in accordance with the terms of the sales contract Lennar’s \$300,000 earnest money deposit is now non-refundable. The sale of the Peachtree Parkway property will enable us to repay our land loan, which will significantly reduce our outstanding debt and release our North Springs property that secured the Peachtree Property land loan as additional collateral. Additionally, after the closing of the Peachtree Parkway sale our North Springs property, which has a book value of \$11,000,000, will be owned free and clear by the company.

We described the status of the sale of our Peachtree Parkway land in a press release issued on January 10, 2013, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press release dated January 10, 2013 regarding the sale of our Peachtree Parkway land.

SIGNATURES

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

ROBERTS REALTY INVESTORS, INC.

Dated: January 10, 2013

By: /s/ Charles S. Roberts
Charles S. Roberts
Chief Executive Officer

ROBERTS REALTY INVESTORS, INC.

CONTACT:

Charles S. Roberts
President

FOR IMMEDIATE RELEASE

January 10, 2013

Telephone: (770) 394-6000

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ROBERTS REALTY INVESTORS, INC.

UPDATES STATUS OF PEACHTREE PARKWAY SALE

ATLANTA, GA – Roberts Realty Investors, Inc. (NYSE MKT: RPI) announces that the sale of its 20 acre Peachtree Parkway property to Lennar Multifamily Investors, LLC for a net sales price of \$7,090,000 is scheduled to close on February 7, 2013. Lennar completed its due diligence on the Peachtree Parkway property on January 4, 2013 and in accordance with the terms of the sales contract its \$300,000 earnest money deposit is now non-refundable.

We intend to use the \$7,090,000 of sale proceeds to pay off our Peachtree Parkway land loan, which will significantly reduce the company's debt. The payoff of the Peachtree Parkway land loan will also release our North Springs property, which serves as \$4,400,000 of additional collateral for the Peachtree Parkway land loan. The North Springs property is a 10-acre site located on Peachtree Dunwoody Road in Sandy Springs across from the North Springs commuter rail station that is zoned for 356 apartment units, 210,000 square feet of office space, and 56,000 square feet of retail space. The North Springs property has a book value of \$11,000,000 and after the closing of the sale, the company will own the North Springs land on a free and clear basis, which will provide the company with additional financial flexibility and further growth opportunities.

In addition to the sale of the Peachtree Parkway property, we continue to work on various strategic alternatives to maximize shareholder value, including a possible merger or recapitalization of the company. The Peachtree Parkway sale enhances both our ability to complete a merger transaction and to raise new equity to grow the company through acquisitions of existing apartment communities and/or to build new apartments on our remaining land. We have had serious discussions with numerous companies regarding a merger or recapitalization of the company and remain in active discussions with several potential merger or equity partners. We continue to diligently pursue a definitive agreement with one of these companies on terms that are advantageous to our shareholders. Again, the Peachtree Parkway sale enhances these opportunities.

Roberts Realty Investors, Inc. is a self-administered, self-managed equity real estate investment trust based in Atlanta.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. Some of the forward-looking statements relate to our intent, belief or expectations regarding the sale of the Peachtree Parkway land. These statements involve risks and uncertainties, related to the sale including the occurrence, ultimate terms and timing of the sale. Other forward-looking statements relate to our intent, belief or expectations regarding our examination of strategic alternatives. These statements involve risks and uncertainties, including the

occurrence, terms and timing of one or more transactions or sales. These forward-looking statements are not guarantees of future performance.

For these forward-looking statements, Roberts Realty claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You should not place undue reliance on the forward-looking statements, which speak only as of the date of this report. All subsequent written and oral forward-looking statements attributable to Roberts Realty or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Roberts Realty undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. For more information about other risks and uncertainties Roberts Realty faces, please see the section in Roberts Realty's most recent annual report on Form 10-K entitled "Risk Factors."