

SECURITIES AND EXCHANGE COMMISSION

FORM PRES14A

Preliminary proxy statements, special meeting

Filing Date: **1994-03-17** | Period of Report: **1994-04-26**
SEC Accession No. **0000950134-94-000197**

([HTML Version](#) on secdatabase.com)

FILER

AMERICAN INDUSTRIAL PROPERTIES REIT INC

CIK: **778437** | IRS No.: **756335572** | State of Incorporation: **MD** | Fiscal Year End: **1231**
Type: **PRES14A** | Act: **34** | File No.: **001-09016** | Film No.: **94516375**
SIC: **6798** Real estate investment trusts

Mailing Address
6220 N BELTLINE ROAD
SUITE 205
IRVING TX 75063

Business Address
6220 N BELTLINE STE 205
2001 ROSS AVE
IRVING TX 75063
2145506053

AMERICAN INDUSTRIAL PROPERTIES
REIT

6220 NORTH BELTLINE, SUITE 205
IRVING, TEXAS 75063
(214) 550-6053
March { }, 1994

SPECIAL MEETING-April 26, 1994

Dear Fellow Shareholder:

You are cordially invited to attend a Special Meeting of Shareholders of American Industrial Properties REIT (the "Trust") to be held on Tuesday, April 26, 1994, at 9:00 a.m. Central Daylight Time, at the Four Seasons Hotel, Irving, Texas. Your Trust Managers look forward to personally greeting those Shareholders who are able to attend.

At this important meeting of the Trust, as set forth in the accompanying Notice of Special Meeting of Shareholders and Proxy Statement/Prospectus, Shareholders will be asked to approve a proposal to merge the Trust with and into its wholly-owned subsidiary for the purpose of reorganizing the Trust into a Maryland corporation.

As discussed in detail in the Proxy Statement/Prospectus, your Trust Managers are recommending approval of the proposal.

Pursuant to the Merger Agreement, each Shareholder will receive one share of common stock in the Company for every five shares held in the Trust.

As discussed in detail in the Proxy Statement/Prospectus, your Trust Managers believe that the proposed action of reorganizing the Trust as a Maryland corporation will result in an improved capital and organizational structure with which to raise new investment capital, greater protection for Shareholders from personal liability for the Trust's debt obligations and relief from certain operating restrictions peculiar to the Texas REIT Act under which the Trust is currently organized. Accordingly, we strongly recommend that you vote FOR the proposal.

As also discussed in the enclosed Proxy Statement/Prospectus, reorganizing the Trust as a Maryland Corporation may have certain adverse effects on Shareholders in that Shareholders may be subject to dilution in the event that the Company issues additional securities. In addition, the Board of

Directors of the Company will have an increased ability to change the investment, financing, borrowing and other policies of the Company without Stockholder approval.

2

If the proposal is approved, it is anticipated that the Company's shares will continue to trade on the New York Stock Exchange under the symbol IND. The Company is expected to continue to qualify as a real estate investment trust for federal income tax purposes.

YOUR VOTE IS IMPORTANT!

Adoption of the proposal to reorganize the Trust as a Maryland corporation requires the affirmative vote of holders of 66 2/3% of the Trust's outstanding shares. The sole stockholder of the Company, which is the Trust, acting through the Trust Managers, and the Board of Directors of the Company have unanimously approved the merger. Because of the high voting requirement (mandated by the Trust's governing documents), your vote is extremely important! Accordingly, no matter how many shares you own, please sign, date and mail your enclosed proxy card promptly, using the postage-paid envelope provided. Your cooperation is appreciated and will save the Trust the considerable expense of repeated mailings.

If you have any questions or need assistance with your proxy, please feel free to call us at our toll-free number (800) 550-6053.

On behalf of your Trust Managers, we thank you for your cooperation and continued support.

Very truly yours,

Charles W. Wolcott
President and CEO

YOUR VOTE IS IMPORTANT! WHETHER YOU PLAN TO ATTEND THE MEETING OR NOT, PLEASE SIGN, DATE AND PROMPTLY MAIL THE ENCLOSED PROXY. YOU ARE STRONGLY URGED TO CAREFULLY READ THE ENCLOSED PROXY STATEMENT/PROSPECTUS PRIOR TO VOTING.