

BRT REALTY TRUST
Form 8-K
September 30, 2013

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): September 25, 2013

BRT REALTY TRUST
(Exact name of Registrant as specified in
charter)

Massachusetts
(State or other jurisdiction
of incorporation)

001-07172
(Commission file No.)

13-2755856
(IRS Employer I.D. No.)

60 Cutter Mill Road, Suite 303, Great Neck, New York
(Address of principal executive offices)

11021
(Zip code)

516-466-3100
Registrant's telephone number, including area code

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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Section 8 – Other Events

Item 8.01 Other Events.

On or about September 25, 2013, our wholly-owned subsidiary, TRB Mountain Park LLC, entered into a joint venture with Mountain Park 450, LLC. Contemporaneously therewith, the joint venture purchased Mountain Park Estates, a 450 unit multi-family property located at 1925 Old Highway 41, Kennesaw, GA, from EI Kennesaw, LLC. The joint venture paid approximately \$51 million for the property (including the \$49 million purchase price and approximately \$2 million representing, among other things, third party acquisition costs, insurance and real estate tax escrows and a reserve for renovations), of which approximately \$35.9 million was financed. We contributed \$7.57 million to the joint venture in exchange for a 50% equity interest therein.

The \$35.9 million loan bears interest at the rate of 3.99% per annum, is interest only until October 2015, amortizes on a 30 year amortization schedule thereafter, matures in October 2018, is secured by the acquired property, provides for customary events of default and is non-recourse to us and TRB Mountain Park LLC.

SIGNATURE

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.

BRT REALTY TRUST

Date: September 30, 2013

By: /s/ David W. Kalish
David W. Kalish
Senior Vice President - Finance
