

HMG COURTLAND PROPERTIES INC
Form 8-K
December 13, 2017

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Form 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES AND EXCHANGE ACT OF 1934

Date of Report (Date or earliest event reported): December 13, 2017

HMG/COURTLAND PROPERTIES, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

1-7865
(Commission File No)

59-1914299
(I.R.S. Employer Identification No.)

1870 S. Bayshore Drive
Coconut Grove, Florida
(Address of Principal Executive Offices)

33133
(Zip Code)

(305)854-6803
(Registrant's Telephone Number, Including Area Code)

N/A

(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-1(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 1.01

Entry into a Material Definitive Agreement.

On December 13, 2017, JY-TV Associates, LLC (“Seller” an entity one-third owned by HMG/Courtland Properties, Inc.) entered into an Agreement of Sale (“Agreement”) with Cardone Real Estate Acquisitions, LLC, a Delaware limited liability company and an unrelated entity (“Purchaser”), wherein Purchaser agrees to purchase, and Seller agrees to sell its multi-family residential apartments containing 240 units totaling approximately 239,000 net rentable square feet on a 9.5-acre site located in Orlando, Florida for a purchase price of \$50,250,000. The sale is expected to close in the first quarter of 2018.

Signatures

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.

HMC/COURTLAND
PROPERTIES, INC.

By: /S/ CARLOS CAMAROTTI
Carlos Camarotti
Principal Financial Officer

Date: December 13, 2017