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GRIFFIN LAND & NURSERIES INC
Form 8-K
December 17, 2002

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

December 17, 2002

GRIFFIN LAND & NURSERIES, INC.
(Exact name of registrant as specified in charter)

Delaware ----- (State or other jurisdiction of incorporation)	0-29288 ----- (Commission File Number)	06-0868496 ----- (IRS Employer Identification No.)
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One Rockefeller Plaza, New York, New York ----- (Address of principal executive offices)	10020 ----- (Zip Code)
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Registrant's telephone number, including area code	(212) 218-7910 -----
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Item 9. Regulation FD Disclosure

Registrant's December 17, 2002 Press Release is attached hereto as Exhibit 99.1 and incorporated by reference into this Item 9.

Exhibit 99.1: Registrant's December 17, 2002 Press Release (attached hereto).

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.

GRIFFIN LAND & NURSERIES, INC.

/s/ Anthony J. Galici

Anthony J. Galici

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Vice President, Chief Financial Officer and
Secretary

Dated: December 17, 2002

NEWS FROM:

Exhibit 99.1

GRIFFIN LAND & NURSERIES, INC.

CONTACT:
Anthony Galici
Chief Financial Officer
(860) 653-4541

GRIFFIN ANNOUNCES COMPLETION OF MORTGAGE ON TWO OFFICE BUILDINGS

NEW YORK, NEW YORK (December 17, 2002) Griffin Land & Nurseries, Inc. (Nasdaq: GRIF) ("Griffin") announced today that its real estate division, Griffin Land, completed a \$9.75 million nonrecourse mortgage loan secured by two 80,000 square foot Class A office buildings in Griffin Center, Windsor, Connecticut. The mortgage loan has a 6.08% rate and a ten year term with payments based on a twenty-five year amortization period. The proceeds were used principally to finance Griffin Land's recent acquisition of the 70% interest in these buildings that was held by USAA Real Estate Company. Griffin Land previously held a 30% interest in these buildings.

Griffin operates landscape nursery and real estate businesses and has an approximate 35% equity investment in Centaur Communications, Ltd., a publishing company based in the United Kingdom.

Forward-Looking Statements:

This Press Release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Although Griffin believes that its plans, intentions and expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such plans, intentions or expectations will be achieved. The projected information disclosed herein is based on assumptions and estimates that, while considered reasonable by Griffin as of the date hereof, are inherently subject to significant business, economic, competitive and regulatory uncertainties and contingencies, many of which are beyond the control of Griffin.