

GRIFFIN INDUSTRIAL REALTY, INC.

Form 8-K

August 31, 2017

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

August 30, 2017

(Date of earliest event reported)

GRIFFIN INDUSTRIAL REALTY, INC.

(Exact name of registrant as specified in charter)

Delaware (State or other jurisdiction of incorporation or organization)	06-0868496 (IRS Employer Identification Number)
Commission File Number	1-12879
641 Lexington Avenue, New York, New York (Address of principal executive offices)	10022 (Zip Code)
Registrant's Telephone Number including Area Code	(212) 218-7910

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement

The information set forth in Item 2.03 below regarding a new financial obligation is incorporated by reference into this Item 1.01.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On August 30, 2017, a subsidiary of Griffin Industrial Realty, Inc. (“Griffin” or the “Registrant”) closed on a \$12.15 million nonrecourse mortgage loan (the “Mortgage Loan”) with 40186 Mortgage Capital, Inc. The Mortgage Loan has a fixed interest rate of 3.97% and a ten year term with principal payments based on a thirty year amortization schedule. The Mortgage Loan is collateralized by Griffin’s fully leased approximately 277,000 square foot industrial/warehouse building (the “Building”) in Concord, North Carolina, located in the greater Charlotte area. Griffin acquired the Building, its first property in the Charlotte area, in June 2017 for approximately \$18.6 million in cash using proceeds of approximately \$9.7 million from an earlier land sale that were held in escrow for a like-kind exchange under Section 1031 of the Internal Revenue Code of 1986, as amended, and approximately \$8.9 million of cash on hand at the time. The Building was 74% leased at the time it was acquired and subsequently, Griffin completed a lease amendment with one of the Building’s tenants whereby the tenant expanded its premises to include the remaining vacant space in the Building. Griffin intends to use the Mortgage Loan proceeds for general business purposes, including continued investment in its real estate assets.

Item 7.01. Regulation FD Disclosure

A copy of Griffin’s August 31, 2017 press release announcing the closing of the Mortgage Loan is attached as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

Exhibit 99.1: Griffin’s August 31, 2017 Press Release (attached hereto).

Forward-Looking Statements:

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended. These forward-looking statements include Griffin’s intention regarding the potential uses of the mortgage proceeds. 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 and could cause actual results and events to differ materially from those expressed or implied in the forward-looking statements. Important factors that could affect the outcome of the events set forth in these statements are described in Griffin's Securities and Exchange Commission filings, including the "Business," "Risk Factors" and "Forward-Looking Information" sections in Griffin's Annual Report on Form 10-K for the fiscal year ended November 30, 2016. Griffin disclaims any obligation to update any forward-looking statements as a result of developments occurring after the date of this Current Report on Form 8-K except as required by law.

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.

GRIFFIN INDUSTRIAL REALTY, INC.

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By: /s/ Anthony J. Galici
Anthony J. Galici
Vice President, Chief Financial Officer
and Secretary

Dated: August 31, 2017

