

ALEXANDERS INC

FORM 8-K (Current report filing)

Filed 08/06/15 for the Period Ending 08/05/15

Address	210 ROUTE 4 EAST PARAMUS, NJ 07652
Telephone	201-587-1000
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Symbol	ALX
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Industry	Real Estate Operations
Sector	Services
Fiscal Year	12/31

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):
August 5, 2015

ALEXANDER'S, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other
Jurisdiction of
Incorporation)

No. 001-06064
(Commission
File Number)

No. 51-0100517
(IRS Employer
Identification No.)

210 Route 4 East
Paramus, New Jersey
(Address of Principal Executive offices)

07652
(Zip Code)

Registrant's telephone number, including area code: (201) 587-8541
Former name or former address, if changed since last report: N/A

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 Instructions A.2.):

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

On August 5, 2015, Alexander's, Inc. (the "Company") completed a \$350 million refinancing of the retail portion of 731 Lexington Avenue. The interest-only loan is at LIBOR plus 1.40%, currently 1.59%, and matures in August 2020, with two one-year extension options. The Company realized net proceeds of approximately \$26 million after repaying the existing \$320 million 4.93% fixed-rate loan and closing costs.

On August 5, 2015, the Company issued a press release describing the transaction. A copy of that press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release, dated August 5, 2015.

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.

ALEXANDER'S, INC.
(Registrant)

By: /s/ Joseph Macnow
Name: Joseph Macnow
Title: Executive Vice President and
Chief Financial Officer

Date: August 6, 2015

EXHIBIT INDEX

99.1 Press Release, dated August 5, 2015 .

CONTACT: STEPHEN THERIOT
(201) 587-8541

EXHIBIT 99.1

Alexander's, Inc.

210 Route 4 East
Paramus, NJ 07652

FOR IMMEDIATE RELEASE – August 5, 2015

**Alexander's Completes \$350 Million Refinancing of
731 Lexington Avenue Retail Space
Realizing \$26 Million of Net Proceeds**

PARAMUS, NEW JERSEY...ALEXANDER'S, INC. (New York Stock Exchange: ALX) announced today that it has completed a \$350 million refinancing of the retail portion of 731 Lexington Avenue. The interest-only loan is at LIBOR plus 1.40%, currently 1.59%, and matures in August 2020, with two one-year extension options. The Company realized net proceeds of approximately \$26 million after repaying the existing \$320 million 4.93% fixed-rate mortgage and closing costs.

Alexander's, Inc. is a real estate investment trust that has six properties in the greater New York City metropolitan area.

Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. For a discussion of factors that could materially affect the outcome of our forward-looking statements and our future results and financial condition, see "Risk Factors" in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2014. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors.