

RAMCO GERSHENSON PROPERTIES TRUST

Form 8-K

November 24, 2004

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): November 19, 2004

RAMCO-GERSHENSON PROPERTIES TRUST

(Exact name of registrant as specified in its Charter)

Maryland

1-10093

13-6908486

(State or other
jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

31500 Northwestern Highway, Suite 300, Farmington Hills, Michigan

48334

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including
area code

(248) 350-9900

Not applicable

(Former name or former address, if changed since last report)

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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 (17CFR 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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Press Release, Dated November 24, 2004

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On November 19, 2004, Ramco-Gershenson Properties, L.P. (Ramco), the operating partnership of Ramco-Gershenson Properties Trust (the Trust) and of which the Trust is the general partner, entered into Purchase and Sale Agreements (the Purchase Agreements) with the sellers set forth below (the Sellers) and the owners of the Sellers with respect to the acquisition by Ramco or affiliated entities of the seven community shopping centers listed below (the Centers).

| <u>Seller</u> | <u>Name of Center</u> |
|--|------------------------------|
| Marketplace of Delray, Ltd. | Marketplace of Delray |
| Oriole Plaza, L.L.C. | Village of Oriole Plaza |
| Vista Plaza Ltd. | Vista Plaza |
| Sleepy Hill 98 LLC | Village Plaza |
| Stuart Retail Partners | Martin Square |
| SRG/Treasure I Limited Partnership | Treasure Coast Commons |
| West Broward Retail Partners Limited Partnership | West Broward Shopping Center |

The location and aggregate square footage of the Centers are set forth in the table below:

| <u>Center</u> | <u>Location</u> | <u>Square Feet</u> |
|------------------------------|------------------------|---------------------------|
| Marketplace of Delray | Delray Beach, Florida | 247,023 |
| Village of Oriole Plaza | Delray Beach, Florida | 155,752 |
| Vista Plaza | Jenson Beach, Florida | 109,728 |
| Village Plaza | Lakeland, Florida | 135,000 |
| Martin Square | Stuart, Florida | 333,356 |
| Treasure Coast Commons | Jenson Beach, Florida | 92,979 |
| West Broward Shopping Center | Plantation, Florida | 155,809 |

The aggregate purchase price for the Centers is to consist of a cash payment by Ramco to the Sellers of approximately \$83.8 million and the assumption of existing debt for four of the Centers of approximately \$54.5 million in the aggregate.

The purchase of the Centers under the Purchase Agreements is subject to obtaining lender consents and satisfactory estoppel letters from tenants. In connection with the execution of the Purchase Agreements, Ramco paid a deposit of approximately \$2.8 million to the Sellers which will be applied to the purchase price. The acquisitions of the Centers may be completed separately, and if Ramco elects to terminate the Purchase Agreements with respect to one or more Centers, the Sellers may elect to terminate the Purchase Agreements for all, but not less

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than all, of the Centers which have not been acquired by Ramco as of the time of such termination.

The Purchase Agreements contain customary representations and warranties and customary indemnification provisions. The performance of the Sellers' indemnification obligations under the Purchase Agreements is guaranteed by a management company affiliated with the Sellers.

There are no material relationships between Ramco and the Sellers. Ramco provides no assurance that it will complete the purchase of the Centers under the Purchase Agreements. Ramco may assign its rights to purchase the Centers to joint ventures in which Ramco may not own a majority of the ownership interests and which may be accounted for by the Trust under the equity method.

A copy of the press release issued by the Trust announcing the signing of the agreements is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits.

The following exhibit is filed with this Form 8-K:

| Exhibit | Description |
|----------------|---|
| 99.1 | Press release, dated November 24, 2004, issued by Ramco-Gershenson Properties Trust |

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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.

RAMCO-GERSHENSON PROPERTIES
TRUST

Date: November 24, 2004

By: /s/ Dennis Gershenson
Dennis Gershenson
President and Chief Executive Officer

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| <u>Exhibit</u> | <u>Description</u> |
|-----------------------|---|
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