

Edgar Filing: AMERICAN REALTY INVESTORS INC - Form 8-K

AMERICAN REALTY INVESTORS INC

Form 8-K

September 16, 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

August 30, 2002

Date of Report (Date of Earliest Event Reported)

AMERICAN REALTY INVESTORS, INC.

(Exact Name of Registrant as Specified in its Charter)

Nevada

1-15663

75-2847135

(State of Incorporation)

(Commission
File No.)

(IRS Employer
Identification No.)

1800 Valley View Lane, Suite 300,

Dallas, TX

75234

(Address of Principal Executive Offices)

(Zip Code)

Registrant's Telephone Number, Including Area Code: (469) 522-4200

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ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

In 2002, American Realty Investors, Inc. ("ARI") has sold a significant amount of its properties, as follows:

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Sale Date	Property	Location	Units/ Sq.Ft./Acres	Sales Price	Gain/(Loss) on Sale	%of ARI's Assets	
Apartments				(dollars in Thousands)			
01/18/02	Villas	Plano, TX	208 Units	\$ 8,525	\$ 5,615	0.29%	First G
03/20/02	Mallard Lake	Greensboro, NC	336 Units	14,100	10,669	0.42%	Grand L Associa Associa Partner Ltd., A
05/02/02	Stonebridge	Florissant, MO	100 Units	4,340	3,081	0.14%	Florris
06/13/02	Oak Hill	Tallahassee, FL	92 Units	3,200	527	0.28%	Transco ("TCI")
06/24/02	Regency on Kennedy	Tampa, FL	78 Units	3,200	(1,458)	0.54%	Regency
07/11/02	Woodson	Smyrna, GA	190 Units	9,200	7,028	0.17%	Woodson
07/31/02	Valley Hi	Tallahassee, FL	54 Units	1,452	435	0.11%	Villa S
07/31/02	White Pines	Tallahassee, FL	85 Units	764	(48)	0.09%	Villa S
08/30/02	Morning Star	Tallahassee, FL	82 Units	2,217	641	0.18%	Villa S
08/30/02	Stonegate	Tallahassee, FL	83 Units	1,785	(120)	0.23%	Villa S
Commercial							
03/08/02	Oaktree Village	Lubbock, TX	45,623 Sq.Ft.	912	--	0.21%	TCI
06/26/02	Centura Tower	Farmers Branch, TX	410,901 Sq.Ft.	50,000	--	6.01%	TCI
Land							
01/11/02	Thompson II	Dallas County, TX	0.2 Acres	21	(11)	0.00%	City of
02/26/02	Katrina	Palm Desert, CA	2.1 Acres	1,323	978	0.03%	BP West
03/08/02	Lakeshore Villas	Harris County, TX	16.9 Acres	1,499	--	0.17%	TCI
03/08/02	Rasor	Plano, TX	24.5 Acres	1,211	--	0.16%	TCI
03/08/02	Vista Ridge	Lewisville, TX	10.0 Acres	1,525	401	0.13%	Lewisvi
04/10/02	Mason Goodrich	Houston, TX	7.9 Acres	672	269	0.05%	Glen R.
05/03/02	Mason Goodrich	Houston, TX	10.3 Acres	1,444	895	0.06%	Metropo
06/13/02	Hollywood Casino	Farmers Branch, TX	42.8 Acres	16,987	--	1.25%	TCI
06/26/02	Marine Creek	Ft. Worth, TX	54.2 Acres	3,700	--	0.31%	TCI
06/26/02	Mason Goodrich	Houston, TX	18.0 Acres	2,790	--	0.11%	TCI
06/26/02	Monterrey	Riverside, CA	65.0 Acres	4,625	--	0.60%	TCI
06/26/02	Nashville	Nashville, TN	16.6 Acres	1,890	--	0.12%	TCI
08/07/02	Elm Fork	Denton County, TX	14.5 Acres	2,745	1,615	0.12%	Lewisvi
08/16/02	Elm Fork	Denton County, TX	14.2 Acres	1,526	491	0.12%	Alta Ca
				\$141,653	\$31,008	11.90%	

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

Proforma statements of operations are required for the year ended December 31, 2001, and the six months ended June 30, 2002. A proforma balance sheet as of June 30, 2002, is also required. The required proforma statements of operations and balance sheet will be filed as an amendment of this Form 8-K as soon as possible, but no later than September 30, 2002. The proforma statements of operations will present ARI's operations as if the transactions described above had occurred at January 1 of each of the periods presented. The proforma balance sheet will present the property sales described above, as if they had occurred at January 1, 2002.

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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 hereto duly authorized.

AMERICAN REALTY INVESTORS, INC.

Date: September 16, 2002

By: /s/ Ronald E. Kimbrough

Ronald E. Kimbrough
Executive Vice President and Chief
Financial Officer (Principal
Financial and Accounting Officer and
Acting Principal Executive Officer)

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