

Edgar Filing: BNP RESIDENTIAL PROPERTIES INC - Form 8-K

BNP RESIDENTIAL PROPERTIES INC

Form 8-K

October 31, 2005

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) October 27, 2005

BNP RESIDENTIAL PROPERTIES, INC.

(Exact Name of Registrant as Specified in Its Charter)

Maryland 1-9496 56-1574675

(State or Other Jurisdiction (Commission File Number) (I.R.S. Employer
of Incorporation) Identification No.)

301 S. College Street, Suite 3850
Charlotte, North Carolina 28202

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (704) 944-0100

N/A

(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 (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 (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))

Total number of pages: 3

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Item. 8.01 Other Events.

Effective October 27, 2005, BNP Residential Properties, Inc. acquired the Hamptons at Quail Hollow Apartments, located in Charlotte, North Carolina, from an unaffiliated third party for a contract price of \$17.5 million. In conjunction with this acquisition, we made an initial draw of \$9.4 million on a newly established \$13.0 million line of credit with Wachovia Bank, National Association, which carries a variable interest rate of 30-day LIBOR plus 1.65% and matures in November 2008.

On October 27, 2005, we issued a press release announcing and describing these transactions. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information included under Item 9.01 in this Current Report on Form 8-K (including Exhibit 99.1) shall not be deemed "filed" with the Securities and Exchange Commission or incorporated by reference in any registration statement filed by us under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press release dated October 27, 2005, issued by BNP Residential Properties, Inc.

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.

BNP Residential Properties, Inc.
(Registrant)

October 31, 2005

/s/ Pamela B. Bruno

Pamela B. Bruno
Vice President, Treasurer and
Chief Accounting Officer