
Section 1: 8-K/A (8-K/A)

NITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

FORM 8-K/A

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):
April 7, 2017

URBAN EDGE PROPERTIES URBAN EDGE PROPERTIES LP

(Exact name of Registrant as specified in its charter)

Maryland (Urban Edge Properties)	001-36523 (Urban Edge Properties)	47-6311266
Delaware (Urban Edge Properties LP)	333-212951-01 (Urban Edge Properties LP)	36-4791544
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

888 Seventh Avenue
New York, NY 10019
(Address of Principal Executive offices) (Zip Code)

Registrant's telephone number including area code: **(212) 956-2556**

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))

Explanatory Note

Urban Edge Properties (“UEP”) filed a Current Report on Form 8-K on April 10, 2017 (the “Initial Filing”). UEP is filing this Current Report on Form 8-K/A in a form that is identical to the Initial Filing except that Urban Edge Properties LP, UEP’s operating partnership, is being added as a co-registrant to the filing.

Item 1.01 Entry into a Material Definitive Agreement.

On April 7, 2017, Urban Edge Properties (the “Company”) and its operating partnership, Urban Edge Properties LP (the “Operating Partnership”, and together with the Company, “Urban Edge”), entered into a Contribution Agreement (the “Contribution Agreement”) with certain contributing parties identified therein (the “Contributors”) pursuant to which the Operating Partnership will acquire, for a total agreed contribution value of \$325 million, seven retail assets comprising 1.5 million square feet of gross leasable area, predominately in the New York City metropolitan area.

In connection with this transaction and upon the terms and subject to the conditions set forth in the Contribution Agreement, Urban Edge is funding the transaction through the issuance of approximately \$127 million of operating partnership units valued at \$27.02 per unit, the assumption of approximately \$33 million of existing debt, the issuance of approximately \$117 million of non-recourse, secured debt and approximately \$48 million of cash.

This table sets forth pertinent details with respect to the properties in the portfolio:

Property	Location	GLA SF	Occupancy	Key Tenants
Yonkers Gateway Center*	Yonkers, NY	436,770	88%	Burlington, Best Buy, DSW, PetSmart, Alamo Drafthouse Cinema
The Plaza at Woodbridge	Woodbridge, NJ	413,013	81%	Raymour & Flanigan, Toys "R" Us, Best Buy
The Plaza at Cherry Hill	Cherry Hill, NJ	412,969	74%	Raymour & Flanigan, Aldi, LA Fitness
Manchester Plaza	Manchester, MO	130,934	89%	Academy Sports, Bob's Furniture
Millburn Gateway Center	Millburn, NJ	102,725	97%	Trader Joe's, CVS, PetSmart
21 E Broad St/One Lincoln Plaza	Westfield, NJ	21,908	100%	PNC Bank, Five Guys, Cake Boss
Total		1,518,319	83%	

* Represents the remaining fee and leasehold interests in Yonkers Gateway Center that were not acquired in the transaction that closed on January 4, 2017.

The Contribution Agreement also provides that the Company, the Operating Partnership, the Contributors, and certain other protected partners will enter into a Tax Protection Agreement (the “Tax Protection Agreement”) pursuant to which the Company and the Operating Partnership will indemnify the Contributors and any other protected partners for any federal income taxes incurred by them as a result of a sale or other disposition of one or more contributed properties or the failure to maintain a specified level of nonrecourse debt on the individual properties for a period of 15 years after the closing.

The Contributors comprise the following entities: Acklinis Yonkers Realty, L.L.C., Acklinis Realty Holding, LLC, Acklinis Original Building, L.L.C., A & R Woodbridge Shopping Center, L.L.C., A & R Millburn Associates, L.P., Ackrik Associates, L.P., A & R Manchester, LLC, A & R Westfield Lincoln Plaza, LLC and A & R Westfield Broad Street, LLC.

The transaction is expected to close during the second quarter of 2017 following the satisfaction of customary closing conditions and subject to extension rights set forth in the Contribution Agreement.

The foregoing descriptions of the Contribution Agreement and Tax Protection Agreement are qualified in their entirety by the full terms and conditions of such agreements, copies of which will be attached as exhibits to the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2017.

Item 3.02. Unregistered Sales of Equity Securities.

As described in Item 1.01 above, at the closing of the transaction, the Operating Partnership expects to issue approximately 4.7 million operating partnership units valued at \$27.02 per unit to certain direct and/or indirect owners of the Contributors. Prior to closing, the Contributors have the right to elect to receive up to an additional \$20 million in operating partnership units in lieu of cash or cash in lieu of operating partnership units. The operating partnership units will be issued in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended.

Beginning one year after issuance, the operating partnership units issued by the Operating Partnership are redeemable at the option of the

holders thereof for cash or, at the Company's option, for common shares of beneficial interest of the Company

on a one-for-one basis, subject to certain adjustments and in accordance with the terms of the Operating Partnership's limited partnership agreement.

The information set forth in Item 1.01 above is incorporated into this Item 3.02 by reference.

Item 7.01 Regulation FD Disclosure.

On April 10, 2017, the Company issued a press release relating to the proposed transaction referenced in Item 1.01 above, a copy of which is attached as Exhibit 99.1 hereto and incorporated herein by reference.

The information contained in this Item 7.01 is being "furnished" and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise. The information in this Item 7.01 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or into any filing or other document pursuant to the Securities Exchange Act of 1934, as amended, except as otherwise expressly stated in any such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

99.1 - Press Release dated April 10, 2017.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized.

URBAN EDGE PROPERTIES

(Registrant)

Date: April 10, 2017

By: /s/ Mark Langer

Mark Langer, Chief Financial Officer

URBAN EDGE PROPERTIES LP

(Registrant)

By: Urban Edge Properties, General Partner

Date: April 10, 2017

By: /s/ Mark Langer

Mark Langer, Chief Financial Officer

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Document</u>
99.1	Press Release

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Section 2: EX-1 (EXHIBIT 1)

Urban Edge Properties

888 Seventh Avenue
 6th Floor
 New York, NY 10019
 (212) 956-0082



For Additional Information:

Mark Langer, EVP and
 Chief Financial Officer

FOR IMMEDIATE RELEASE:

Urban Edge Properties Acquiring \$325 Million, Seven Asset Portfolio

New York, NY, April 10, 2017 - Urban Edge Properties (NYSE:UE) has entered into a contract to acquire seven retail assets comprising 1.5 million square feet of gross leasable area, predominately in the New York City metropolitan area, for \$325 million. The portfolio has been privately owned for the past four decades and is currently 83% leased.

The contributors are exchanging their property interests for approximately \$127 million of UE operating partnership units valued at \$27.02 per unit. UE will also assume \$33 million of existing debt, issue approximately \$117 million of non-recourse, secured debt and fund the remaining \$48 million in cash. The transaction is expected to close during the second quarter of 2017.

Importantly, the assets include the remaining fee and leasehold interests in Yonkers Gateway Center that were not acquired in the transaction that closed on January 4, 2017. The 35-acre property is the largest and most productive center on Central Avenue, a primary retail corridor in Westchester County. UE's total basis in the property is approximately \$153 million including the earlier transaction. The shopping center has significant opportunities to create value from redeveloping, expanding and increasing occupancy.

The portfolio includes:

<u>Property</u>	<u>Location</u>	<u>GLA SF</u>	<u>Occupancy</u>	<u>Key Tenants</u>
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Total		1,518,319	83%	

Jeff Olson, Chairman and CEO of Urban Edge, stated, "Since the beginning of the year and including this transaction, we have announced or closed on ten acquisitions for \$455 million including Hudson Mall in Jersey City, NJ, The Shops at Bruckner Plaza in the Bronx and Yonkers Gateway Center. These properties align with our strategy of owning and improving large, well-located properties in the New York City metropolitan area and investing at a meaningful spread to our cost of capital."

Mr. Olson added, "In aggregate, these ten acquisitions are expected to generate a 5.7% initial cash unleveraged yield and net operating income should grow by more than 5% per year over the next five years prior to any impact from expansions or redevelopments."

The contributors were represented by Newmark Grubb Knight Frank.

ABOUT URBAN EDGE PROPERTIES

Urban Edge Properties is a NYSE-listed real estate investment trust focused on managing, developing, redeveloping and acquiring retail real estate in urban communities, primarily in the New York metropolitan region. Urban Edge owns 86 properties totaling 15.2 million square feet of gross leasable area.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this Press Release constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are not guarantees of future performance. They represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Our future results, financial condition and business may differ materially from those expressed in these forward-looking statements. You can find many of these statements by looking for words such as "approximates," "believes," "expects," "anticipates," "estimates," "intends," "plans," "would," "may" or other similar expressions in this Press Release. Many of the factors that will determine the outcome of these and our other forward-looking statements are beyond our ability to control or predict; these factors include, among others, the Company's ability to complete its active development, redevelopment and anchor repositioning projects, the Company's ability to pursue, finance and complete acquisition opportunities, the Company's ability to engage in the projects in its planned expansion and redevelopment pipeline and the Company's ability to achieve the estimated unleveraged returns for such projects and acquisitions.

For further discussion of factors that could materially affect the outcome of our forward-looking statements, see "Risk Factors" in Part I, Item 1A, of our Annual Report on Form 10-K for the year ended December 31, 2016, and the other documents filed by the Company with the Securities and Exchange Commission. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date of this Press Release. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. We do not undertake any obligation to release publicly any revisions to our forward-looking statements to reflect events or circumstances occurring after the date of this Press Release.

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