

ALEXANDRIA REAL ESTATE EQUITIES INC
Form 8-K
November 20, 2017

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): November 20, 2017

ALEXANDRIA REAL ESTATE EQUITIES, INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation)

1-12993
(Commission
File Number)

95-4502084
(I.R.S. Employer
Identification No.)

385 East Colorado Boulevard, Suite 299
Pasadena, California
(Address of principal executive offices)

91101
(Zip Code)

Registrant's telephone number, including area code: (626) 578-0777

N/A

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(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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 **Entry Into a Material Agreement**

On November 20, 2017, Alexandria Real Estate Equities, Inc. (the Company) issued and sold \$600,000,000 aggregate principal amount of its 3.45% Senior Notes due 2025 (the Notes) in a registered public offering pursuant to an effective shelf registration statement on Form S-3 on file with the Securities and Exchange Commission. The Notes are governed by the terms of an Indenture, dated as of March 3, 2017 (the Base Indenture), by and among the Company, as issuer, Alexandria Real Estate Equities, L.P., as guarantor (the Guarantor), and Branch Banking and Trust Company, as trustee (the Trustee), as supplemented by Supplemental Indenture No. 2, dated as of November 20, 2017 (the Second Supplemental Indenture and, together with the Base Indenture, the Indenture) by and among the Company, the Guarantor and the Trustee.

The Notes bear interest at a rate of 3.45% per year, from and including November 20, 2017 or the most recent interest payment date to which interest has been paid, and are payable semi-annually in arrears on April 30 and October 30 of each year, beginning on April 30, 2018. The Notes mature on April 30, 2025. The Notes are fully and unconditionally guaranteed, on a senior basis, by the Guarantor (the Guarantee), are the unsecured senior obligations of the Company and rank equally with the Company's existing and future unsecured senior indebtedness.

The Company has the option to redeem all or a part of the Notes at any time or from time to time. Before February 28, 2025, the redemption price for the Notes will equal the sum of (i) 100% of the principal amount of the Notes being redeemed, (ii) accrued and unpaid interest thereon, if any, to the date of the redemption, and (iii) a make-whole amount. On or after February 28, 2025, the redemption price for the Notes will be equal to the sum of 100% of the principal amount of the Notes being redeemed, plus accrued and unpaid interest thereon, if any, to the date of redemption.

The Indenture contains covenants that, among other things, limit the ability of the Company, the Guarantor and the Company's subsidiaries to (i) consummate a merger, consolidation or sale of all or substantially all of the Company's assets and (ii) incur secured or unsecured indebtedness. These covenants are subject to a number of important exceptions and qualifications.

The Indenture also provides for customary events of default. In the case of an event of default resulting from certain events of bankruptcy, insolvency or reorganization, the principal of and accrued and unpaid interest, if any, on all outstanding Notes will become due and payable immediately without further action or notice. If any other event of default under the Indenture occurs and is continuing, the Trustee or holders of not less than 25% in principal amount of the then outstanding Notes may declare all the Notes to be due and payable immediately.

The foregoing descriptions of the Notes and the Indenture do not purport to be complete and are qualified in their entirety by the full text of the Base Indenture, the Second Supplemental Indenture and the form of the Note and

Guarantee, which are filed as Exhibits 4.1, 4.2 and 4.3, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

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

The information provided in Item 1.01 of this Current Report on Form 8-K pertaining to the Notes and the Indenture is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

4.1* Indenture, dated as of March 3, 2017, among Alexandria Real Estate Equities, Inc., Alexandria Real Estate Equities, L.P. and Branch Banking and Trust Company, as trustee, filed as an exhibit to the Company's current report on Form 8-K filed with the SEC on March 3, 2017.

4.2 Supplemental Indenture No. 2, dated as of November 20, 2017, by and among Alexandria Real Estate Equities, Inc., Alexandria Real Estate Equities, L.P. and Branch Banking and Trust Company, as trustee.

4.3 Form of 3.45% Senior Note due 2025 (included in Exhibit 4.2 above).

5.1 Opinion of Venable LLP.

5.2 Opinion of Morrison & Foerster LLP.

8.1 Tax Opinion of Morrison & Foerster LLP.

23.1 Consent of Venable LLP (included in opinion filed as Exhibit 5.1).

23.2 Consent of Morrison & Foerster LLP (included in opinion filed as Exhibit 5.2).

23.3 Consent of Morrison & Foerster LLP (included in opinion filed as Exhibit 8.1).

(*) Incorporated by reference.

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.

ALEXANDRIA REAL ESTATE EQUITIES, INC.

Date: November 20, 2017

By: /s/ Dean A. Shigenaga
Dean A. Shigenaga
Chief Financial Officer
