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RECKSON ASSOCIATES REALTY CORP

Form 8-K

December 12, 2005

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: December 7, 2005

RECKSON ASSOCIATES REALTY CORP.
and
RECKSON OPERATING PARTNERSHIP, L.P.
(Exact name of each Registrant as specified in its Charter)

Reckson Associates Realty Corp. - Maryland
Reckson Operating Partnership, L.P. - Delaware
(State or other jurisdiction of incorporation or organization)

Reckson Associates
11-3233
Reckson Operating Pa
11-3233
(IRS Employer
1174
(Zip Co

225 Broadhollow Road
Melville, New York
(Address of principal executive offices)

1-13762
(Commission File Number)

(631) 694-6900
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrants 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))

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Item 8.01. Other Events.

On December 7, 2005, Reckson Associates Realty Corp. ("Reckson") entered into a contract to acquire the Eastridge portfolio for a purchase price of approximately \$255 million in cash, or \$163 per square foot. The Eastridge portfolio is a 1.6 million square foot portfolio of suburban office properties consisting of 14 buildings, concentrated within five business parks and located along Interstate-287, at the intersection of Interstate-684 and the Hutchinson River Parkway, in Westchester County, New York. The portfolio's current occupancy rate is approximately 70%. The closing of this transaction, which is subject to customary conditions, is expected to occur in the fourth quarter of 2005. However, there can be no assurance that this transaction will be consummated on the terms anticipated or at all.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RECKSON ASSOCIATES REALTY CORP.

By: /s/ Michael Maturo

Michael Maturo
Executive Vice President
and Chief Financial Officer

RECKSON OPERATING PARTNERSHIP, L.P.

By: Reckson Associates Realty Corp.,
its General Partner

By: /s/ Michael Maturo

Michael Maturo
Executive Vice President
and Chief Financial Officer

Date: December 12, 2005