

NEW ENGLAND REALTY ASSOCIATES LIMITED PARTNERSHIP

Form 8-K

November 01, 2005

## SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

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### 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 3, 2005**

## NEW ENGLAND REALTY ASSOCIATES LIMITED PARTNERSHIP

(Exact Name of Registrant as Specified in Charter)

**MASSACHUSETTS**  
(State or Other Jurisdiction  
of Incorporation)

**0-12138**  
(Commission  
File Number)

**04-2619298**  
(IRS Employer  
Identification Number)

**39 BRIGHTON AVENUE, ALLSTON, MASSACHUSETTS**  
(Address of Principal Executive Offices)

**02134**  
(Zip Code)

Registrant's telephone number, including area code **(617) 783-0039**

N/A

(Former Name or Former Address, if Changed Since Last Report)

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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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.01 Completion of Acquisition or Disposition of Assets.**

On October 3, 2005, Hamilton Bay, LLC (the Buyer), an entity in which the Registrant and Harold Brown each has a fifty percent (50%) interest acquired an apartment complex consisting of one hundred sixty-eight (168) residential units, consisting of eighty-four (84) one bedroom and eighty-four (84) two bedroom apartments in one (1) building located at 165-185 Quincy Shore Drive in Quincy, Massachusetts and known as Bay Shore Apartments (the Property). The Property was acquired from Dematteo Management, Inc., a Massachusetts corporation. The seller has no relationship to the Registrant or any of its affiliates.

The total purchase price for the Property was Thirty Million Eight Hundred Seventy-Five Thousand Dollars (\$30,875,000), and was determined in arm's length negotiations. Each of the Registrant and Harold Brown, the treasurer of the General Partner of the Registrant, made capital contributions of Two Million Five Hundred Fifty Thousand Dollars (\$2,550,000) to the Buyer, and the Buyer used those capital contributions to fund the purchase price for the Property. Harold Brown has further guaranteed the payment by the Buyer of 25% of the outstanding loan balance to the Lender with respect to the mortgage the Buyer has obtained on the Property. The Registrant financed its capital contribution from operating cash and cash reserves. The Buyer obtained floating rate financing from a bank for Twenty-Seven Million, Four Hundred Fifty Thousand Dollars (\$27,450,000) for the balance of the purchase price.

On August 1, 2005, the Registrant's Advisory Committee conducted a meeting during which it approved the Registrant's investment in the Buyer, as required under the Registrant's Second Amended and Restated Contract of Limited Partnership. Such approval is required for any investments by the Registrant in participation with either or both of the Registrant's original general partners, Harold Brown and Ronald Brown.

**Item 9.01 Financial Statements, Pro Forma Financial Information and Exhibits.**

At the time of the filing of this Current Report on Form 8-K, the financial statements and pro forma financial information relating to the acquisition described above were not available. Such financial statements and pro forma financial information will be included in an amendment to this Current Report as soon as they are made available by the Registrant's accountants.

The exhibit listed in the exhibit index following the signature on this Current Report are attached hereto.

**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.

NEW ENGLAND REALTY ASSOCIATES  
LIMITED PARTNERSHIP

By: NewReal, Inc., its General Partner

Date November 1, 2005

By: /s/ RONALD BROWN  
Ronald Brown, its President

**EXHIBITS**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Purchase and Sale Agreement