

FRANKLIN STREET PROPERTIES CORP /MA/
Form 8-K
October 10, 2012

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 10, 2012**

FRANKLIN STREET PROPERTIES CORP.
(Exact name of registrant as specified in its charter)

Maryland 001-32470 04-3578653
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

401 Edgewater Place, Suite 200, Wakefield, Massachusetts 01880
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(781) 557-1300**

(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):

- 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))

Item 1.01 Entry into a Material Definitive Agreement.

On October 10, 2012, FSP Westchase LLC (the “Buyer”), a wholly-owned subsidiary of Franklin Street Properties Corp. (the “Registrant”), entered into an agreement to purchase real property (the “Agreement”) from Granite Westchase Partners, Ltd. (the “Seller”). There are no material relationships, other than in respect of the Agreement, among the Buyer and the Seller, the Registrant or any of the Registrant’s affiliates. The Seller’s real property is located at 10370 and 10350 Richmond Avenue, Houston, Texas and consists of two, 14-story, multi-tenant office buildings containing an aggregate of approximately 629,022 rentable square feet of space and a parking garage located on approximately 6.5 acres of land (the “Property”). The purchase price of the Property is \$154,750,000. The purchase of the Property is subject to customary conditions and termination rights for transactions of this type, including a due diligence inspection period for the Buyer. Assuming that the Buyer completes a satisfactory due diligence inspection of the Property and certain other conditions are satisfied, the Registrant anticipates that the closing of the purchase of the Property will take place on or about November 1, 2012.

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.

FRANKLIN STREET PROPERTIES
CORP.

Date: October 10, 2012 By: /s/ George J. Carter
George J. Carter

President and Chief Executive Officer