

Edgar Filing: BNP RESIDENTIAL PROPERTIES INC - Form 8-K

Item. 8.01 Other Events.

Effective October 21, 2005, BNP Residential Properties, Inc. sold Savannah Shores Apartments, located in Myrtle Beach, South Carolina, for a contract price of \$22.75 million, to an unaffiliated third party. In conjunction with this disposition, we retired a \$9.0 million variable rate note payable, secured by a mortgage and assignment of rents of the apartment community.

On October 24, 2005, we issued a press release announcing and describing this transaction. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information included under Item 9.01 in this Current Report on Form 8-K (including Exhibit 99.1) shall not be deemed "filed" with the Securities and Exchange Commission or incorporated by reference in any registration statement filed by us under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press release dated October 24, 2005, issued by BNP Residential Properties, Inc.

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.

BNP Residential Properties, Inc.
(Registrant)

October 25, 2005

/s/ Pamela B. Bruno

Pamela B. Bruno
Vice President, Treasurer and
Chief Financial Officer