

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

Item. 8.01 Other Events.

Effective October 31, 2005, BNP Residential Properties, Inc. acquired the Timbers Apartments, located in Richmond, Virginia, from an unaffiliated third party for a contract price of \$22.45 million. In conjunction with this acquisition, we issued a \$17.3 million note payable to Wachovia Bank, National Association. This note bears interest at a fixed rate of 5.45%, with interest only payable for ten years, and matures in November 2015.

On October 31, 2005, we issued a press release announcing and describing these transactions. 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 31, 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)

November 1, 2005

/s/ Pamela B. Bruno

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