

Section 1: 8-K (8-K)

**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): February 19, 2020

Independence Realty Trust, Inc.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-36041
(Commission
File Number)

26-4567130
(I.R.S. Employer
Identification No.)

**1835 Market Street, Suite 2601
Philadelphia, Pennsylvania, 19103**
(Address of Principal Executive Office) (Zip Code)

(267) 270-4800
(Registrant's telephone number, including area code)

N/A
Former name or former address, if changed since last report

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:

- 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))

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock	IRT	NYSE

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 8.01. OTHER EVENTS.

On February 19, 2020, Independence Realty Trust, Inc. (the “Company”) issued a press release announcing that it commenced an underwritten public offering of its common stock. A copy of the press release is attached hereto as Exhibit 99.1.

In another development, the Company recently entered into a non-binding letter of intent to acquire a portfolio of assets in Atlanta, GA for approximately \$300 million (the “Atlanta Portfolio”). The Atlanta Portfolio is comprised of three assets representing 1,202 units and is currently 95% occupied. The transaction is subject to the satisfactory completion of due diligence and the negotiation and execution of a definitive purchase and sale agreement. We can provide no assurance that we will complete our due diligence review or that we will be able to successfully negotiate and execute a definitive purchase and sale agreement. Even if our diligence review is completed and a definitive purchase and sale agreement is negotiated and executed, we can provide no assurance that the Atlanta Portfolio will close in a timely manner, or at all.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1	Press Release, dated February 19, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

Independence Realty Trust, Inc.

February 19, 2020

By: /s/ James J. Sebra

Name: James J. Sebra

Title: Chief Financial Officer and Treasurer

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Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1

Independence Realty Trust, Inc. Announces Public Offering of 8,500,000 Shares of Common Stock

PHILADELPHIA, February 19, 2020--(BUSINESS WIRE)-- Independence Realty Trust, Inc. (NYSE: IRT) (“IRT”) today announced that it is commencing an underwritten public offering of 8,500,000 shares of common stock, par value \$0.01 per share, in connection with the forward sale agreement described below. IRT expects to grant the underwriters a 30-day option to purchase up to 1,275,000 additional shares of common stock.

KeyBanc Capital Markets and BMO Capital Markets are acting as joint book-running managers of the offering.

IRT expects to enter into a forward sale agreement with Bank of Montreal (the “forward purchaser”) with respect to 8,500,000 shares of its common stock (and expects to enter into a forward sale agreement with respect to an aggregate of 9,775,000 shares if the underwriters exercise their option to purchase additional shares in full). In connection with the forward sale agreement, the forward purchaser or its affiliates are expected to borrow and sell to the underwriters an aggregate of 8,500,000 shares of the common stock that will be delivered in this offering (or an aggregate of 9,775,000 shares if the underwriters exercise their option to purchase additional shares in full). Subject to its right to elect cash or net share settlement, which right is subject to certain conditions, IRT intends to deliver, upon physical settlement of such forward sale agreement on one or more dates specified by IRT occurring no later than February 24, 2021, an aggregate of 8,500,000 shares of its common stock (or an aggregate of 9,775,000 shares if the underwriters exercise their option to purchase additional shares in full) to the forward purchaser in exchange for cash proceeds per share equal to the applicable forward sale price, which will be the public offering price, less underwriting discounts and commissions, and will be subject to certain adjustments as provided in the forward sale agreement.

IRT will not initially receive any proceeds from the sale of shares of its common stock by the forward purchaser or its affiliates in the offering. IRT expects to use the net proceeds, if any, it receives upon the future settlement of the forward sale agreement to fund potential acquisitions and other investment opportunities and may use proceeds for other corporate purposes, including the reduction of outstanding borrowings under its unsecured credit facility.

A registration statement relating to the offered securities has been declared effective by the Securities and Exchange Commission. The offering will be made only by means of a prospectus supplement and an accompanying prospectus. Copies of the prospectus and the prospectus supplement relating to the offering, when available, may be obtained by visiting EDGAR on the SEC’s website at www.sec.gov or contacting KeyBanc Capital Markets Inc., Attention: Equity Syndicate, 127 Public Square, 4th Floor, Cleveland, Ohio 44114, or by telephone at (800) 859-1783, or BMO Capital Markets Corp., Attention: Equity Syndicate Department, 3 Times Square, New York, New York 10036, telephone: 1-800-414-3627 or by emailing bmopropectus@bmo.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful before registration or qualification thereof under the securities laws of any such state or jurisdiction.

About Independence Realty Trust, Inc.

Independence Realty Trust, Inc. (NYSE:IRT) is a real estate investment trust that owns and operates multifamily apartment properties across non-gateway U.S. markets, including Atlanta, Louisville, Memphis, and Raleigh. IRT's investment strategy is focused on gaining scale within key amenity rich submarkets that offer good school districts, high-quality retail and major employment centers. IRT aims to provide stockholders attractive risk-adjusted returns through diligent portfolio management, strong operational performance, and a consistent return of capital through distributions and capital appreciation. More information may be found on IRT's website at www.irtliving.com.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “anticipate,” “estimate,” “believe,” “seek,” “outlook,” “assumption,” “projected,” “strategy,” “guidance” or other, similar words. Because such forward-looking statements involve significant risks, uncertainties and contingencies, many of which are not within IRT's control, actual results may differ materially from the expectations, intentions, beliefs, plans or predictions of the future expressed or implied by such statements. These forward-looking statements are based upon the current judgments and expectations of IRT's management. These risks include, but are not limited to the risk that we may not complete any potential acquisitions, other investment opportunities or other transactions in a timely fashion or at all, the risk we may not complete this offering in a timely fashion or at all, and those risks and uncertainties associated with IRT's business that are discussed in IRT's filings with the Securities and Exchange Commission, including those under the heading “Risk Factors” in IRT's most recently filed Annual Report on Form 10-K. Dividends are subject to the discretion of IRT's Board of Directors, and will depend on IRT's financial condition, results of operations, capital requirements, compliance with applicable laws and agreements and any other factors deemed relevant by IRT's Board. IRT undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as may be required by law.

Independence Realty Trust, Inc.

Edelman Financial Communications & Capital Markets

Ted McHugh and Lauren Tarola

212-277-4322

IRT@edelman.com

Source: Independence Realty Trust, Inc.

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