

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):

May 1, 2024

**FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY, INC.**

(Exact name of registrant as specified in charter)

Maryland	000-25043	22-1697095
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
505 Main Street, Suite 400, Hackensack, New Jersey		07601
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (201) 488-6400

(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 (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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	FREVS	OTC Pink Market
Preferred Stock Purchase Rights (1)		

- (1) Registered pursuant to Section 12 (b) of the Act pursuant to a [form 8-A filed by the registrant on August 3, 2023](#). Until the Distribution Date (as defined in the registrant's [Stockholder Rights Agreement dated July 31, 2023](#)) the Preferred Stock Purchase Rights will be transferred with and only with the shares of the registrant's Common Stock to which the Preferred Stock Purchase Rights are attached.

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.

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## Section 8 - Other Events

### Item 8.01 Other Events .

First Real Estate Investment Trust of New Jersey, Inc. (“FREIT”) previously reported in connection with litigation between FREIT and certain of its affiliates and Sinatra Properties, LLC (“Sinatra”) that on December 8, 2022 it had filed a Notice of Appeal with the Appellate Division of the New Jersey Superior Court (the “Appellate Division”) appealing that portion of the trial court’s February 4, 2022 ruling which declined to enforce the liquidated damages provision in the Purchase and Sale Agreement between FREIT and certain of its affiliates and Sinatra (the “Purchase Agreement”). On December 22, 2022, Sinatra filed a Notice of Cross Appeal appealing from all determinations by the trial court adverse to Sinatra, including (i) that portion of the trial court’s order holding that Sinatra breached the Purchase Agreement; (ii) the denial of Sinatra’s motion for reconsideration of the trial court’s order; and (iii) the trial court’s order awarding FREIT and certain of its affiliates \$3,420,422.88 in attorneys’ fees and denying Sinatra’s request for attorneys’ fees.

On May 1, 2024, the Appellate Division issued its opinion affirming the trial court’s order that (1) held that Sinatra breached the Purchase Agreement; and (2) dismissed all of Sinatra’s other claims and *lis pendens* on the properties, and reversed that portion of the trial court’s ruling that held the liquidated damages provision of the Purchase Agreement unenforceable. The case was remanded by the Appellate Division to the trial court with direction that the trial court enter an order enforcing the liquidated damages provision and directing Sinatra or the escrow agent to pay to FREIT and certain of its affiliates \$15 million in liquidated damages. In addition, the Appellate Division affirmed the trial court’s order denying Sinatra’s motion for reconsideration and the order of the trial court granting the motion made by FREIT and certain of its affiliates for attorney’s fees and costs.

FREIT and its affiliates that are parties to this litigation intend to take the necessary actions to collect the \$15 million in liquidated damages and the attorney’s fees and costs awarded to them.

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### **Forward-Looking and Cautionary Statements**

This current report on Form 8-K may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements can be identified by the use of words such as “expect,” “plan,” “will,” “estimate,” “project,” “intend,” “believe,” “guidance,” “approximately,” “anticipate,” “may,” “should,” “seek” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions of management. These forward-looking statements are subject to known and unknown risks and uncertainties that you should not rely on as predictions of future events. Forward-looking statements depend on assumptions, data and/or methods which may be incorrect or imprecise and we may not be able to realize them. The following risks and uncertainties, among others, could cause actual results to differ materially from those currently anticipated due to a number of factors, which include, but are not limited to: industry and economic conditions; FREIT’s ability to satisfy the conditions to closing and complete a proposed transaction; FREIT’s dependence upon its external manager to conduct its business and achieve its investment objectives; unknown liabilities acquired in connection with acquired properties or interests in real estate-related entities; general risks affecting the real estate industry and local real estate markets (including, without limitation, the market value of FREIT’s properties, potential illiquidity of FREIT’s remaining real estate investments, condemnations, and potential damage from natural disasters); the financial performance of FREIT’s tenants; the impact of any financial, accounting, legal or regulatory issues or litigation that may affect the Trust and its major tenants; volatility and uncertainty in the financial markets, including potential fluctuations in the consumer price index; risks associated with FREIT’s failure to maintain status as a REIT under the Internal Revenue Code of 1986, as amended; and other additional risks discussed in FREIT’s annual report on Form 10-K for the fiscal year ended October 31, 2023. FREIT expressly disclaims any responsibility to update or revise forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FIRST REAL ESTATE INVESTMENT  
TRUST OF NEW JERSEY, INC.

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(Registrant)

By: /s/ Robert S. Hekemian, Jr.  
Robert S. Hekemian, Jr.  
President and Chief Executive Officer

Date: May 2, 2024

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