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- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On August 1, 2016, ABL Manoa Marketplace LF LLC, A&B Manoa LLC, ABL Manoa Marketplace LH LLC, and ABP Manoa Marketplace LH LLH (collectively, the "Borrowers"), wholly owned subsidiaries of Alexander & Baldwin, Inc. (the "Company"), entered into a \$60 million mortgage loan agreement (the "Loan") with First Hawaiian Bank ("FHB"). The Loan bears interest at LIBOR plus 1.35 percent and matures on August 1, 2029. The Loan requires interest-only payments for the first 36 months and principal and interest payments for the remaining 120 month term using a 25-year mortgage style amortization period. A final principal payment of \$41.7 million is due on August 1, 2029. In connection with the Loan, the Company previously entered into an interest rate swap with a notional amount of \$60 million to fix the floating interest rate of the Loan at an effective rate of 3.135 percent. The Loan is secured by Manoa Marketplace, a retail property located in Honolulu.

The principal payments under the Loan are as follows:

	Principal Payments
2019	\$ 0.5
2020	1.6
2021	1.7
2022	1.7
2023	1.8
2024	1.8
2025	1.9
2026	2.0
2027	2.0
2028	2.1
2029	42.9
Total	\$ 60.0

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SIGNATURE

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.

ALEXANDER & BALDWIN, INC.

/s/ Paul K. Ito

Paul K. Ito

Senior Vice President, Chief Financial Officer,  
and Treasurer

Dated: August 3, 2016