

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): December 15, 2021

AMERANT

Amerant Bancorp Inc.
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

001-38534
(Commission
file number)

65-0032379
(IRS Employer
Identification Number)

220 Alhambra Circle
Coral Gables, Florida 33134
(Address of principal executive offices)

(305) 460-8728
(Registrant's telephone number, including area code)

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))

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

Title of each class
Class A Common Stock

Trading Symbols
AMTB

Name of exchange on which registered
NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 December 15, 2021, Amerant Bancorp Inc. (the “Company”) issued a press release announcing that its subsidiary, 220 Alhambra Properties LLC (“220 Alhambra”), completed the sale of its Coral Gables, Florida, headquarters that was previously disclosed in a current report on Form 8-K filed with the Securities and Exchange Commission on December 1, 2021. The press release further announces that 220 Alhambra has entered into an 18-year leaseback agreement covering the property. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

<u>Number</u>	<u>Exhibit</u>
99.1	Press Release, dated December 15, 2021
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.

Date: December 15, 2021

Amerant Bancorp Inc.

By:

/s/ Julio V. Pena

Name: Julio V. Pena

Title: Senior Vice President, Securities Counsel and
Assistant Corporate Secretary



FOR IMMEDIATE RELEASE

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**Amerant Bancorp Closes \$135 Million Sale and Leaseback
of its Coral Gables Headquarters**

Transaction results in significant increase in capital, demonstrates commitment to increase percentage of earning assets to total assets

CORAL GABLES, FL (Dec. 15, 2021) – **Amerant Bancorp Inc.** (NASDAQ: AMTB) (the “Company” or “Amerant”) today announced that its subsidiary, 220 Alhambra Properties LLC (“220 Alhambra”), completed the sale of its Coral Gables, FL, headquarters to FNLI Audax LLC in an all-cash transaction at the previously disclosed price of \$135 million.

The property located at 220 Alhambra Circle, Coral Gables, Florida 33134, includes approximately 177,000 square feet in office space, 134,000 square feet in parking space, and serves as the corporate headquarters for Amerant Bancorp Inc. As of September 30, 2021, the net carrying value of the property was \$71.3 million. In the fourth quarter of 2021, the Company expects to record a pre-tax gain of approximately \$62.4 million, net of approximately \$2.6 million of transaction costs, and the resulting gain on the sale to be taxable at the applicable all-in tax rate. The Company expects tangible book value per common share to increase by approximately \$1.22 per common share, as a result of this event.

As part of this transaction, 220 Alhambra has entered into an 18-year triple net leaseback agreement at an approximate rate of \$43 per square foot during the first year. The Company expects to record a right-of-use asset and lease liability of \$91.4 million, in connection with this lease, as of December 31, 2021.

“The current market conditions, combined with the terms of the leaseback agreement, make this a very positive move for the Company both in the near and long term,” said Jerry Plush, vice chairman & CEO of Amerant. “We previously stated that one of our goals was to reduce the level of fixed assets on our balance sheet, and this transaction is a significant step towards achieving that.”

Plush added, “We fully intend to maintain our corporate headquarters in the city of Coral Gables and continue to support the surrounding community for many years to come.”



STREAM Capital Partners was the exclusive real estate advisor to Amerant on this transaction.

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About Amerant Bancorp Inc. (NASDAQ: AMTB)

Amerant Bancorp Inc. is a bank holding company headquartered in Coral Gables, Florida since 1979. The Company operates through its main subsidiary, Amerant Bank, N.A. (the "Bank"), as well as its other subsidiaries: Amerant Investments, Inc., Elant Bank and Trust Ltd., and Amerant Mortgage, LLC. The Company provides individuals and businesses in the U.S., as well as select international clients, with deposit, credit and wealth management services. The Bank, which has operated for over 40 years, is the second largest community bank headquartered in Florida. The Bank operates 24 banking centers – 17 in South Florida and 7 in Houston, Texas. For more information, visit investor.amerantbank.com.

Cautionary Notice Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, including statements regarding the estimated impact of the sale and leaseback transaction on the Company's financial statements for the year ending December 31, 2021, the estimated increase in tangible book value per common share as a result of this transaction as well as statements with respect to the Company's objectives, expectations and intentions and other statements that are not historical facts. All statements other than statements of historical fact are statements that could be forward-looking statements. You can identify these forward-looking statements through our use of words such as "may," "will," "anticipate," "assume," "should," "indicate," "would," "believe," "contemplate," "expect," "estimate," "continue," "plan," "point to," "project," "could," "intend," "target," "goals," "outlooks," "modeled," "dedicated," "create," and other similar words and expressions of the future.

Forward-looking statements, including those as to our beliefs, plans, objectives, goals, expectations, anticipations, estimates and intentions, involve risks, uncertainties, and other factors, which may be beyond our control, and which may cause the Company's actual results, performance, achievements, or financial condition to be materially different from future results, performance, achievements, or financial condition expressed or implied by such forward-looking statements. You should not rely on any forward-looking statements as predictions of future events. You should not expect us to update any forward-looking statements, except as required by law. All written or oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary notice, together with those risks and uncertainties described in "Risk factors" in our annual report on Form 10-K for the fiscal year ended December 31, 2020, in our quarterly report on Form 10-Q for the quarter ended June 30, 2021 and in our other filings with the U.S. Securities and Exchange Commission (the "SEC"), which are available at the SEC's website www.sec.gov.