

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): **January 13, 2020**

American Finance Trust, Inc.
(Exact Name of Registrant as Specified in Charter)

Maryland
(State or other jurisdiction
of incorporation)

001-38597
(Commission File Number)

90-0929989
(I.R.S. Employer
Identification No.)

650 Fifth Avenue, 30th Floor
New York, New York 10019
(Address, including zip code, of Principal Executive Offices)

Registrant's telephone number, including area code: (212) 415-6500

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	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.01 par value	AFIN	The Nasdaq Global Select Market
7.50% Series A Cumulative Redeemable Perpetual Preferred Stock, \$0.01 par value	AFINP	The Nasdaq Global Select Market

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 7.01. Regulation FD Disclosure.*Recent Transaction Activity*

On January 13, 2020, American Finance Trust, Inc. (the “Company”) issued a press release, a copy of which is attached hereto as Exhibit 99.1. The information set forth in Item 7.01 of this Current Report on Form 8-K and in the attached Exhibit 99.1 is deemed to be “furnished” and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information set forth in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing.

Item 8.01 Other Events.

On January 13, 2020, the Company announced that it had completed the acquisition of 53 properties during the fourth quarter of 2019 for an aggregate purchase price of \$62 million, bringing the full year total to 218 properties for approximately \$423 million. The Company also announced that it had sold five properties during the fourth quarter of 2019 for gross proceeds of \$16.3 million, of which approximately \$6.3 million was used to repay related debt.

Forward Looking Statements

The statements in this Current Report on Form 8-K include statements regarding the intent, belief or current expectations of the Company and members of its management team, as well as the assumptions on which such statements are based, and generally are identified by the use of words such as “may,” “will,” “seeks,” “strives,” “anticipates,” “believes,” “estimates,” “expects,” “plans,” “intends,” “should” or similar expressions. Actual results may differ materially from those contemplated by such forward-looking statements, including as a result of those factors set forth in the Risk Factors section of the Company’s most recent Annual Report on Form 10-K for the year ended December 31, 2018 filed on March 7, 2019 and all other filings with the Securities and Exchange Commission after that date. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, or revise forward-looking unless required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No	Description
99.1	Press Release dated January 13, 2020
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

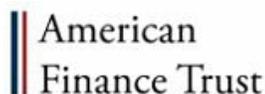
SIGNATURES

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 thereunto duly authorized.

AMERICAN FINANCE TRUST, INC.

By: _____
/s/ Edward M. Weil, Jr.
Edward M. Weil, Jr.
Chief Executive Officer and President
(Principal Executive Officer)

Dated: January 13, 2020



FOR IMMEDIATE RELEASE

American Finance Trust Provides 2019 Transactions Update

NEW YORK, January 13, 2020/PRNewswire/— American Finance Trust, Inc. (Nasdaq: AFIN) (“AFIN” or the “Company”), a real estate investment trust focused on acquiring and managing a diversified portfolio of primarily service-oriented and traditional retail and distribution related commercial real estate properties in the U.S., today provided an update on transactions completed in the fourth quarter and full year 2019. The Company closed on the acquisition of 53 properties during the fourth quarter 2019 for approximately \$62 million¹ bringing the full year total to 218 properties for \$423 million¹.

The 53 properties closed in the fourth quarter were purchased at a weighted average cash capitalization rate of 7.3%², equating to a weighted average capitalization rate of 7.5%³, with a weighted average remaining lease term of 12.1 years⁴. For the full year, the 218 properties closed were purchased at a weighted average cash capitalization rate of 7.2%², equating to a weighted average capitalization rate of 7.8%³, with a weighted average remaining lease term of 12.6 years⁴. AFIN funded the transactions with a combination of its credit facility, mortgage debt and cash on hand.

During the fourth quarter, AFIN sold five properties, all leased to Truist Bank (formerly known as SunTrust Bank) for gross proceeds of \$16.3 million⁵ of which approximately \$6.3 million was used to repay related debt. For the full year 2019, AFIN sold 25 properties for gross proceeds of \$132 million⁵ of which approximately \$92.6 million was used to repay related debt.

AFIN’s Chief Executive Officer Michael Weil commented, “Consistent with prior quarters, AFIN ended the year with an active fourth quarter, closing on over \$60 million of acquisitions. We believe our full-year 2019 volume of over \$420 million of primarily service-retail acquisitions and our growing pipeline of assets already under agreement will further enhance AFIN’s portfolio in the coming year.”

Fourth Quarter 2019 Acquisitions Summary

Tenant	Location	Property Type	Number of Properties	Purchase Price ¹
Advance Auto	Various	Traditional Retail	24	\$ 25,239,454
Dollar General	AL, GA, IL, TN	Traditional Retail	13	\$ 16,365,139
Mister Car Wash	GA	Service Retail	2	\$ 10,380,483
Pizza Hut	NC, IL, VA, KY	Service Retail	14	\$ 10,045,570
Totals			53	\$ 62,030,647

About American Finance Trust

American Finance Trust, Inc. (Nasdaq: AFIN) is a publicly traded real estate investment trust listed on the Nasdaq focused on acquiring and managing a diversified portfolio of primarily service-oriented and traditional retail and distribution related commercial real estate properties in the U.S. Additional information about AFIN can be found on its website at www.americanfinancetrust.com.

¹ Represents the contract purchase price and excludes acquisition costs that are capitalized per GAAP.

² Cash capitalization rate is calculated by dividing the annualized cash rental income the property is expected to generate and the purchase price of the property. For acquisitions, cash capitalization rate is a rate of return on a real estate investment property based on the expected, annualized cash rental income during the first year of ownership that the property will generate under its existing lease. Weighted average cash capitalization rate is based upon square feet.

³ Weighted average capitalization rate is calculated by dividing the annualized straight-line rental income the property is expected to generate and the purchase price of the property. Weighted average capitalization rate is a rate of return on a real estate investment property based on the expected, annualized straight-line rental income that the property will generate under its existing lease. The weighted average capitalization rate is based upon square feet.

⁴ The weighted average remaining lease term is based on rentable square feet as of the acquisition date.

⁵ Represents the contract sale price and excludes closing related costs.

Important Notice

The statements in this press release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results or events to be materially different. Forward-looking statements may include, but are not limited to, statements regarding stockholder liquidity and investment value and returns. The words “anticipates,” “believes,” “expects,” “estimates,” “projects,” “plans,” “intends,” “may,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those contemplated by such forward-looking statements, including those set forth in the Risk Factors section of AFIN’s Annual Report on Form 10-K for the year ended December 31, 2018 filed on March 7, 2019 and all other filings with the SEC after that date, as such risks, uncertainties and other important factors may be updated from time to time in AFIN’s subsequent reports. Further, forward looking statements speak only as of the date they are made, and AFIN undertakes no obligation to update or revise any forward-looking statement to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results, unless required to do so by law.

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