

ALEXANDERS INC  
Form 10-Q  
November 01, 2012

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 20549**

**FORM 10-Q**

(Mark one)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period **September 30, 2012**  
ended:

**Or**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from:** \_\_\_\_\_ **to** \_\_\_\_\_

**Commission File Number:** **001-6064**

**ALEXANDER'S, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**

(State or other jurisdiction of incorporation or organization)

**51-0100517**

(I.R.S. Employer Identification Number)

**210 Route 4 East, Paramus, New Jersey**

(Address of principal executive offices)

**07652**

(Zip Code)

**(201) 587-8541**

(Registrant's telephone number, including area code)

**N/A**

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer

Non-Accelerated Filer (Do not check if smaller reporting company)

Accelerated Filer

Smaller Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  Yes  No

As of October 31, 2012, there were 5,105,936 shares of common stock, par value \$1 per share, outstanding.



**ALEXANDER'S, INC.**  
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**PART I. FINANCIAL INFORMATION****Item 1. Financial Statements**

**ALEXANDER'S, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**(UNAUDITED)**

(Amounts in thousands, except share and per share amounts)

<b>ASSETS</b>	<b>September 30, 2012</b>	<b>December 31, 2011</b>
Real estate, at cost:		
Land	\$ 44,971	\$ 44,971
Buildings and leasehold improvements	864,552	860,833
Development and construction in progress	1,930	1,103
Total	911,453	906,907
Accumulated depreciation and amortization	(154,717)	(136,460)
Real estate, net	756,736	770,447
Cash and cash equivalents	508,363	506,619
Short-term investments	-	5,000
Restricted cash	89,185	88,769
Accounts receivable, net of allowance for doubtful accounts of \$2,306 and \$1,039, respectively	3,270	2,552
Receivable arising from the straight-lining of rents	173,043	169,536
Deferred lease and other property costs, net (including unamortized leasing fees to Vornado of \$40,768 and \$42,678, respectively)	55,629	58,244
Deferred debt issuance costs, net of accumulated amortization of \$16,250 and \$14,638, respectively	6,107	7,470
Assets related to discontinued operations	133,525	137,418
Other assets	39,619	25,252
	<b>\$ 1,765,477</b>	<b>\$ 1,771,307</b>
<b>LIABILITIES AND EQUITY</b>		
Mortgages payable	\$ 1,069,776	\$ 1,080,932
Amounts due to Vornado	39,794	41,340
Accounts payable and accrued expenses	40,597	34,577
Liabilities related to discontinued operations	250,000	250,000
Other liabilities	1,213	1,213
<b>Total liabilities</b>	<b>1,401,380</b>	<b>1,408,062</b>
<b>Commitments and contingencies</b>		
Preferred stock: \$1.00 par value per share; authorized, 3,000,000 shares;		
issued and outstanding, none	-	-
Common stock: \$1.00 par value per share; authorized, 10,000,000 shares;		
issued, 5,173,450 shares; outstanding, 5,105,936 shares	5,173	5,173
Additional capital	32,101	31,801

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Retained earnings	321,973	322,201
	359,247	359,175
Treasury stock: 67,514 shares, at cost	(375)	(375)
Total Alexander's equity	358,872	358,800
Noncontrolling interest in consolidated subsidiary	5,225	4,445
<b>Total equity</b>	364,097	363,245
	\$ 1,765,477	\$ 1,771,307

See notes to consolidated financial statements (unaudited).

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