

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): **February 27, 2023**

**Chicago Atlantic Real Estate Finance, Inc.**  
(Exact name of registrant as specified in its charter)

**Maryland**

(State or other jurisdiction of  
incorporation or organization)

**001-41123**

(Commission File Number)

**86-3125132**

(IRS Employer  
Identification Number)

**420 N. Wabash Avenue, Suite 500, Chicago, Illinois 60611**  
(Address of principal executive offices) (zip code)

Registrant's telephone number, including area code **(312) 809-7002**

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	REFI	The Nasdaq Global Market LLC

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 1.01 Entry into a Material Definitive Agreement.**

On February 27, 2023, Chicago Atlantic Lincoln, LLC (“CAL”), a Delaware limited liability company and a wholly-owned financing subsidiary of Chicago Atlantic Real Estate Finance, Inc. (the “Company”), entered into the First Amendment (the “First Amendment”) to the Third Amended and Restated Loan and Security Agreement (the “Third Amended and Restated LSA”) by and among CAL and other borrowers from time to time party thereto, as the borrower (the “Borrowers”), and the various financial institutions party thereto, as lenders (the “Lenders”) related to a secured revolving credit facility (the “Revolving Loan”).

The First Amendment amends the Third Amended and Restated LSA, dated November 7, 2022, to extend the maturity date from December 16, 2023 to December 16, 2024 and extend the period during which the Company may exercise the one-year extension option, subject to customary closing conditions. No other material terms of the Third Amended and Restated LSA were modified as a result of the execution of the First Amendment.

On February 28, 2023, the Company issued a press release announcing the closing of the First Amendment. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of Registrant.**

The information contained in Item 1.01 to this Current Report on Form 8-K is by this reference incorporated in this Item 2.03.

**Item 9.01 Financial Statements and Exhibits.**

d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press release, dated February 28, 2023.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

CHICAGO ATLANTIC REAL ESTATE FINANCE, INC.

Date: February 28, 2023

By: /s/ Anthony Cappell  
Name: Anthony Cappell  
Title: Chief Executive Officer



### **Chicago Atlantic Real Estate Finance Amends its Revolving Credit Facility to Extend Maturity to December 2024**

CHICAGO—(February 28, 2023) Chicago Atlantic Real Estate Finance, Inc. (NASDAQ: REFI) (“Chicago Atlantic” or the “Company”), a commercial real estate finance company, today announced that Chicago Atlantic Lincoln, LLC (“Chicago Atlantic Lincoln”), its wholly-owned financing subsidiary, entered into the First Amendment to the Third Amended and Restated Loan and Security Agreement by and among Chicago Atlantic Lincoln and six FDIC-insured financial institutions to extend the maturity of its \$92.5 million secured revolving credit facility (the “Revolving Loan”).

The Company extended the maturity date from December 16, 2023 to December 16, 2024 and retained the one-year extension option, subject to customary conditions. The Revolving Loan bears interest at the Prime Rate plus an Applicable Margin, based upon Chicago Atlantic Lincoln’s leverage ratio. The Applicable Margin ranges from 0% to 1.25% over the Prime Rate, subject to a 3.25% Prime Rate floor. Based on Chicago Atlantic’s current leverage, the pricing is equal to the Prime Rate.

John Mazarakis, Executive Chairman of Chicago Atlantic, noted, “We are pleased to work with our lending group to complete an extension of our maturity to December 2024 and look forward to continuing our efforts to expand both the size of this facility and the lending group.”

#### **About Chicago Atlantic Real Estate Finance, Inc.**

Chicago Atlantic Real Estate Finance, Inc. (NASDAQ: REFI) is a market-leading mortgage REIT utilizing significant real estate, credit and cannabis expertise to originate senior secured loans primarily to state-licensed cannabis operators in limited-license states in the United States. REFI is part of the Chicago Atlantic platform, which has over 40 employees and has deployed over \$1.8 billion across more than 50 loans.

#### ***Forward-Looking Statements***

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect our current views and projections with respect to, among other things, future events and financial performance. Words such as “believes,” “expects,” “will,” “intends,” “plans,” “guidance,” “estimates,” “projects,” “anticipates,” and “future” or similar expressions are intended to identify forward-looking statements. These forward-looking statements, including statements about our future growth and strategies for such growth, are subject to the inherent uncertainties in predicting future results and conditions and are not guarantees of future performance, conditions or results. More information on these risks and other potential factors that could affect our business and financial results is included in our filings with the SEC. New risks and uncertainties arise over time, and it is not possible to predict those events or how they may affect us. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

#### **Contact:**

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