

**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**

**June 17, 2020  
Date of Report (Date of earliest event reported)**

**Essential Properties Realty Trust, Inc.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction  
of incorporation)

**001-38530**  
(Commission  
File Number)

**82-4005693**  
(IRS Employer  
Identification No.)

**902 Carnegie Center Boulevard, Suite 520  
Princeton, New Jersey**  
(Address of principal executive offices)

**08540**  
(Zip Code)

**Registrant's telephone number, including area code: (609) 436-0619**

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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
Common Stock, \$0.01 par value per share	EPRT	New York Stock Exchange

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. ☐

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**Item 8.01 Other Events.***Investor Presentation*

The Company is providing certain preliminary updates on the impact of COVID-19 on its portfolio. The information is attached as Exhibit 99.1 hereto and incorporated in this Item 8.01 by reference. This information remains substantially unchanged from the Company's Investor Presentation that was furnished under Item 7.01 of the Current Report on Form 8-K with the SEC on June 1, 2020. Such Investor Presentation is not incorporated in this Item 8.01 by reference.

This Current Report on Form 8-K (including the Exhibits hereto) contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. In particular, statements pertaining to our business and growth strategies, investment, financing and leasing activities and trends in our business, including trends in the market for long-term, net leases of freestanding, single-tenant properties, contain forward-looking statements. When used in this Current Report on Form 8-K, the words "estimate," "anticipate," "expect," "believe," "intend," "may," "will," "should," "seek," "approximately," "plan," and variations of such words, and similar words or phrases, that are predictions of future events or trends and that do not relate solely to historical matters, are intended to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions of management.

Forward-looking statements involve known and unknown risks and uncertainties that may cause our actual results, performance or achievements to be materially different from the results of operations or plans expressed or implied by such forward-looking statements; accordingly, you should not rely on forward-looking statements as predictions of future events. Forward-looking statements depend on assumptions, data or methods that may be incorrect or imprecise, and may not be able to be realized. While forward-looking statements reflect the Company's good faith beliefs, they are not guarantees of future performance. The Company undertakes no obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events, except as required by law.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits. The following exhibit is being filed herewith:

<u>No.</u>	<u>Description</u>
99.1	<a href="#">Certain Company information</a>
104	Cover Page Interactive File (the cover page tags are embedded within the Inline XBRL document).

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.

**ESSENTIAL PROPERTIES REALTY TRUST, INC.**

Date: June 17, 2020

By: /s/ Anthony K. Dobkin  
**Anthony K. Dobkin**  
**Interim Chief Financial Officer**

## Covid-19 Impact: Status of Portfolio and 2Q'20 Rent Collection

Over 82% of Our Portfolio is Currently Open or Operating in a Limited Capacity<sup>1</sup>

- **Portfolio Operating Status Continues to Improve:** As of May 28<sup>th</sup>, 82% of our ABR<sup>2</sup> was open or operating on a limited basis, which compares to 71% at May 11<sup>th</sup> and 66% at April 14<sup>th</sup>
- **April Rent Collection Grew to 66%:** As of June 1<sup>st</sup>, rent collection for the month of April improved to 66%, which compares to 61% at May 11<sup>th</sup> and 53% at April 14<sup>th</sup>
- **May Rent Collection at 65%:** We have collected 65% of May rent as of June 1<sup>st</sup> with 1% unresolved
- **Agreed to Defer 33% of May Rent:** We have agreed to defer rent for 84 different tenants across 308 properties in our portfolio. The average deferral period is 3.6 months with an average payback period of 12.6 months. In aggregate, we have agreed to defer \$16.2mm in cash rent, which represents 10% of annual cash rent
- **Unresolved Tenancy Declined to 1% of ABR at June 1<sup>st</sup> vs. 6% at May 11<sup>th</sup>:** Our unresolved tenancy, which is comprised of seven different restaurant operators, represented 1% of ABR and \$32.7mm in gross book value. Rent per site for this tenancy is \$91K, and our average investment per site is \$1.3mm

Current Property Status<sup>3</sup>



May Rent Status<sup>1</sup>



1. We consider a property to be "open" if it is generally operating in a manner substantially consistent with its historical operations, and to be "limited" if its operating activities are limited, such as by limiting sales to outside of the store.

2. ABR means annualized contractually specified cash base rent in effect on March 31, 2020 (including those accounted for as direct financing leases or loans) commenced as of that date and annualized cash interest on our mortgage loans receivable as of that date.

3. Calculated as a % of ABR as of March 31, 2020.

## Covid-19 Impact: Tenant Industry Breakdown

Tenant Industry	% of ABR	% Open <sup>1</sup>	% Limited <sup>1</sup>	% Closed <sup>1</sup>	% of Total Closed <sup>1</sup> ABR	% of Total Deferred Rent
Quick Service Restaurants	14.3%	8%	87%	5%	4%	7%
Early Childhood Education	13.3%	67%	4%	29%	21%	28%
Car Wash	11.8%	98%	1%	1%	1%	4%
Medical / Dental	10.9%	88%	7%	5%	3%	12%
Convenience Store	10.6%	96%	2%	2%	1%	4%
Health and Fitness	6.6%	17%	32%	51%	19%	13%
Casual Dining	5.5%	46%	50%	4%	1%	5%
Auto Service	5.2%	99%	1%	0%	0%	3%
Entertainment	4.1%	7%	8%	85%	19%	4%
Home Furnishings	3.4%	7%	21%	72%	13%	2%
Other Service	3.2%	100%	0%	0%	0%	0%
Family Dining	3.2%	43%	39%	19%	3%	6%
Pet Care Services	3.1%	100%	0%	0%	0%	1%
Movie Theatres	2.7%	0%	0%	100%	15%	10%
Building Materials	1.7%	100%	0%	0%	0%	0%
Grocery	0.6%	100%	0%	0%	0%	0%

1. Property operating status as of May 28th, measured by cash ABR as of March 31, 2020 for each tenant industry.