

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): September 30, 2021

AFC GAMMA, INC.
(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction of Incorporation)

001-39995
(Commission File Number)

85-1807125
(IRS Employer Identification No.)

525 Okeechobee Blvd., Suite 1770
West Palm Beach, FL, 33401
(Address of principal executive offices, including zip code)

561-510-2390
(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 (see General Instructions 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, \$0.01 par value per share	AFCG	The Nasdaq Stock 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 2.01. Completion of Acquisition or Disposition of Assets.

Reference is made to the Second Amended and Restated Credit Agreement, dated as of September 30, 2021 (the “Credit Agreement”), by and among JG Holdco LLC, as parent and a guarantor (“Justice Cannabis Co.”), certain subsidiaries of Justice Cannabis Co., as borrowers (collectively, the “Borrowers”), the other guarantors from time to time party thereto, AFC Gamma, Inc. (the “Company”), as a lender, A BDC Warehouse, LLC (the “Warehouse”), as a lender and as documentation agent, AFC Management, LLC (“AFCM”), as agent for the lenders under the Credit Agreement (in such capacity, the “Agent”), and the other lenders from time to time party thereto. The Warehouse is an entity beneficially owned by Leonard M. Tannenbaum, a director of the Company and its Chief Executive Officer, and Robyn Tannenbaum, the Company’s Managing Director, Head of Origination and Investor Relations. AFCM is the external manager of the Company and is beneficially owned by Mr. Tannenbaum, Mrs. Tannenbaum, other members of the Tannenbaum family and Jonathan Kalikow, a director of the Company and its Head of Real Estate.

On September 30, 2021, the Company entered into the Credit Agreement with the Warehouse, the Borrowers and the Agent, which increased the Borrowers’ existing senior secured credit facility, from \$22.0 million to \$75.4 million in total commitments (the “Expanded Credit Facility”). Under the Expanded Credit Facility, the Company’s total loan commitments to the Borrowers under the Credit Agreement increased to an aggregate principal amount of \$65.4 million, among three tranches. The remaining \$10.0 million was syndicated to the Warehouse, an affiliate of the Company. The Expanded Credit Facility is secured by a first-lien mortgage on the Borrowers’ owned real-estate in New Jersey and Pennsylvania and other commercial-security interests of the Borrowers.

Item 9.01 Financial Statements and Exhibits.

(a) *Financial statements of businesses or funds acquired.*

No financial statements are being filed with this report. Any required financial statements in connection with the transactions described in Item 2.01 will be filed by amendment pursuant to Item 9.01(a)(3) within 71 calendar days after the date on which this Current Report on Form 8-K is required to be filed.

(b) *Pro forma financial information.*

No pro forma financial information is being filed with this report. Any required pro forma financial information in connection with the transactions described in Item 2.01 will be filed by amendment pursuant to Item 9.01(b)(2) within 71 calendar days after the date on which this Current Report on Form 8-K is required to be filed.

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 hereunto duly authorized.

Date: October 4, 2021

AFC GAMMA, INC.

By: /s/Brett Kaufman

Brett Kaufman

Chief Financial Officer
