

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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): **May 31, 2023**

**Appreciate Holdings, Inc.**  
(Exact name of registrant as specified in its charter)

<b>Delaware</b> (State or other jurisdiction of incorporation)	<b>001-39758</b> (Commission File Number)	<b>83-2426917</b> (I.R.S. Employer Identification No.)
<b>6101 Baker Road, Suite 200 Minnetonka, MN</b> (Address of principal executive offices)		<b>55345</b> (Zip Code)
	<b>(952) 470-8888</b> (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 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 Symbols	Name of each exchange on which registered
Class A Common Stock, par value \$0.0001 per share	SFR	The Nasdaq Stock Market LLC
Warrants to purchase Class A Common Stock, each whole warrant exercisable for one share of Class A Common Stock at an exercise price of \$11.50 per share	SFRWW	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 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

**Item 7.01 Regulation FD Disclosure.**

On May 31, 2023, the Company sold an additional USD \$1,425,000 aggregate principal amount of convertible debentures (the “Debentures”). The investors paid USD \$475,000 to acquire the debentures (a 67% original issue discount). \$425,000 of the investment proceeds was made by Northern Pacific Investment Partners II, L.P. The Maturity date of the Debentures is twelve months after the date of issuance, and the Company does not have the option to extend the maturity date on any of the Debentures, including previously issued Debentures. In connection with the issuance of the additional Debentures, the Company issued to the investors warrants to purchase an aggregate of 190,000 shares of Class A Common Stock of the Company, \$0.0001 par value. The warrants are immediately exercisable at an exercise price of \$5.00 per share and include a cashless exercise provision. The warrants expire five (5) years from the date of issuance. The documents entered into with respect to the additional investments were identical to the form of agreements filed with the Current Report on Form 8-K filed on March 31, 2023.

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**SIGNATURE**

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.

Date: June 2, 2023

**Appreciate Holdings, Inc.**

By: /s/ Christopher Laurence

Name: Christopher Laurence

Title: Chief Executive Officer

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