

**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): October 6, 2022

SACHEM CAPITAL CORP.

(Exact name of Registrant as specified in its charter)

New York
(State or other jurisdiction
of incorporation)

001-37997
(Commission
File Number)

81-3467779
(IRS Employer
Identification No.)

698 Main Street, Branford, Connecticut
(Address of Principal Executive Office)

06405
(Zip Code)

Registrant's telephone number, including area code (203) 433-4736

(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 obligation 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	Ticker symbol(s)	Name of each exchange on which registered
Common Shares, par value \$.001 per share	SACH	NYSE American LLC
7.125% Notes due 2024	SCCB	NYSE American LLC
6.875% Notes due 2024	SACC	NYSE American LLC
7.75% notes due 2025	SCCC	NYSE American LLC
6.00% notes due 2026	SCCD	NYSE American LLC
6.00% notes due 2027	SCCE	NYSE American LLC
7.125% notes due 2027	SCCF	NYSE American LLC
8.00% notes due 2027	SCCG	NYSE American LLC
7.75% Series A Cumulative Redeemable Preferred Stock, Liquidation Preference \$25.00 per share	SACHPRA	NYSE American 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 8.01. Other Events.

Stock Purchase Plan

Effective on October 7, 2022, the Board of Directors of SACHEM CAPITAL CORP. (the "Company") adopted a stock repurchase plan (the "Repurchase Program"), pursuant to which the Company may repurchase up to an aggregate of \$7,500,000 of its common shares ("Common Shares"). Under the Repurchase Program, share repurchases will be made from time to time on the open market at prevailing market prices or in negotiated transactions off the market in accordance with applicable federal securities laws, including Rule 10b-18 and 10b5-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Repurchase Program is expected to continue through September 30, 2023, unless extended or shortened by the Company's Board of Directors. Ladenburg Thalmann & Co. Inc. will act as the Company's exclusive purchasing agent

under the Repurchase Program.

The Company cannot predict when or if it will repurchase any of its common shares under the Repurchase Program as repurchases will depend on a number of factors, including constraints specified in any Rule 10b5-1 Plan, price, general business and market conditions, and alternative investment opportunities. Information regarding share repurchases under the Repurchase Program will be available in the Company's periodic reports on Forms 10-Q and 10-K filed with the U.S. Securities and Exchange Commission as required by the applicable rules of the Exchange Act.

Attached as Exhibit 99.1 to this Current Report on Form 8-K is a copy of the press release announcing the authorization of the Repurchase Program.

Urbane Acquisition

On October 6, 2022, the Company acquired substantially all the business assets of Urbane New Haven, LLC ("Urbane"), a real estate firm specializing in all phases of real estate development and construction, including architecture, design, contracting and marketing. The purchase price for the assets was 300,000 Common Shares. In connection with the acquisition, Eric O'Brien, one of the owners of Urbane, has been hired by the Company as its new Senior Vice President, Asset Management. Mr. O'Brien's primary responsibilities include construction management oversight and real estate development.

The Company believes that the acquisition of Urbane is both strategic and highly synergistic, as the Urbane team will be overseeing the Company's construction finance business, which has grown significantly over the past few years. Having Urbane's construction expertise internally will allow Sachem to take on larger and more profitable construction loans, as well as further vertically integrate its lending platform. The Company further believes that the inclusion of Urbane into its construction loan origination process will be an important addition to its capabilities as it continues to grow as it will provide the Company with greater flexibility compared to traditional lenders and help further differentiate the Company, allowing it to take on additional projects at favorable terms with attractive margins, while continuing to expand its market share.

Attached as Exhibit 99.2 to this Current Report on Form 8-K is a copy of the press release announcing the acquisition of Urbane.

* * *

This report contains forward-looking statements, as that term is defined under the Exchange Act, including statements regarding repurchases by the Company of its common shares under the Repurchase Program. All statements other than statements of historical facts contained in this Current Report on Form 8-K are forward-looking statements. By their nature, forward-looking statements are subject to risks, uncertainties, and contingencies, including changes in price and volume and the volatility of the Company's common shares, adverse developments affecting either or both the prices and trading the Company's securities listed on the NYSE American LLC, and unexpected or otherwise unplanned or alternative requirements with respect to the capital investments of the Company. The Company does not undertake to update any forward-looking statements, including those contained in this report.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit

No.

Description

[99.1](#)

[Press Release, dated October 7, 2022.](#)

[99.2](#)

[Press Release, dated October 10, 2022.](#)

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Cover Page Interactive Data File (embedded with the Inline XBRL document).

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SIGNATURES

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.

Sachem Capital Corp.

Dated: October 10, 2022

By: /s/John L. Villano

John L. Villano, CPA

Chief Executive Officer

Sachem Capital Corp. Announces Stock Repurchase Plan of Up to \$7.5 Million

Branford, Connecticut, October 7, 2022-- Sachem Capital Corp. (NYSE American: SACH) today announced that its Board of Directors (the "Board") has authorized a stock repurchase program under which the company may repurchase up to an aggregate of \$7.5 million of its outstanding common shares in the open market at prevailing market prices or in negotiated transactions off the market, in accordance with all applicable securities laws and regulations, including Rule 10b-18 and Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

The company's decision to repurchase its shares, as well as the timing of such repurchases, will depend on a variety of factors that include ongoing assessments of the company's capital needs, market conditions and the price of the company's common shares, and other corporate considerations, as determined by management. The repurchase program is expected to continue through September 30, 2023, unless extended or shortened by the Board.

John Villano, CPA, the company's Chief Executive Officer stated, "Based on current market prices, we believe that the repurchase program is in the best interests of our shareholders."

About Sachem Capital Corp.

Sachem Capital Corp. specializes in originating, underwriting, funding, servicing, and managing a portfolio of first mortgage loans. It offers short-term (i.e., three years or less) secured, non-banking loans (sometimes referred to as "hard money" loans) to real estate investors to fund their acquisition, renovation, development, rehabilitation, or improvement of properties located primarily in Connecticut. The company does not lend to owner occupants. The company's primary underwriting criteria is a conservative loan to value ratio. The properties securing the company's loans are generally classified as residential or commercial real estate and, typically, are held for resale or investment. Each loan is secured by a first mortgage lien on real estate. Each loan is also personally guaranteed by the principal(s) of the borrower, which guaranty may be collaterally secured by a pledge of the guarantor's interest in the borrower. The company also makes opportunistic real estate purchases apart from its lending activities. The company believes that it qualifies as a real estate investment trust (REIT) for federal income tax purposes and has elected to be taxed as a REIT beginning with its 2017 tax year.

Forward Looking Statements

This press release may contain forward-looking statements. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations and financial position, strategy and plans, and our expectations for future operations, are forward-looking statements. The words "anticipate," "estimate," "expect," "project," "plan," "seek," "intend," "believe," "may," "might," "will," "should," "could," "likely," "continue," "design," and the negative of such terms and other words and terms of similar expressions are intended to identify forward-looking statements.

We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements are subject to several risks, uncertainties and assumptions as described in our Annual Report on Form 10-K for 2021 filed with the U.S. Securities and Exchange Commission on March 31, 2022. Because of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this press release may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, or achievements. In addition, neither we nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. We disclaim any duty to update any of these forward-looking statements.

All forward-looking statements attributable to us are expressly qualified in their entirety by these cautionary statements as well as others made in this press release. You should evaluate all forward-looking statements made by us in the context of these risks and uncertainties.

Investor & Media Contact:

Crescendo Communications, LLC

Email: sach@crescendo-ir.com

Tel: (212) 671-1020



FOR IMMEDIATE RELEASE

**Sachem Capital Corp. Expands Capabilities with Acquisition of Urbane New Haven LLC,
a Premier Real Estate Development and Construction Firm**

Expected to further enhance underwriting standards and provide new profit center

Branford, Connecticut, October 10, 2022 -- Sachem Capital Corp. (NYSE American: SACH) today announced that it has acquired substantially all the business assets of Urbane New Haven, LLC ("Urbane"), a premier real estate firm specializing in all phases of development and construction, including architecture, design, contracting, and marketing. Headquartered in New Haven, Connecticut with 11 employees, Urbane has successfully developed and overseen hundreds of real estate projects in multiple markets across the country for over 21 years. In connection with the acquisition, Eric O'Brien, one of the owners of Urbane, has been hired by Sachem as its new Senior Vice President, Asset Management. Mr. O'Brien's primary responsibilities include construction management oversight and real estate development. The purchase price for the Urbane assets was 300,000 of Sachem's common shares. The transaction is closed on October 6, 2022.

John Villano, CPA, the company's Chief Executive Officer stated, "The acquisition of Urbane is both strategic and highly synergistic, as the Urbane team will be overseeing our construction finance business, which has grown significantly over the past few years. Having Urbane in-house provides Sachem with go-to construction expertise, which should enable us to take on larger and more profitable construction loans, as well as further vertically integrate our lending platform. We have been working with Urbane for over a year now, helping us manage complex real estate development and construction projects from Connecticut to Florida for which Sachem has provided financing. The fees for these construction management services are paid for by the customer, providing us with new income streams to help ensure the highest level of oversight and planning diligence on all projects, as we continue to diversify into new asset classes where our capital is better protected and risk of loss is minimized, in an effort to maximize shareholder value."

"We expect this transaction to accomplish two important goals for the Company. First, our construction finance business will benefit from exceptional development and construction expertise, which will not only add value for our borrower clientele, but also provide additional protection for our invested capital. Second, should a loan run into difficulty, we now have the ability to remedy and, perhaps, complete projects minimizing the costs associated with distressed property. In addition, the inclusion of the Urbane team is particularly timely given the current state of the real estate market, which is facing challenges due to labor and material shortages, as well as the disruption in demand caused by large and frequent interest rate increases. Internally, as we continue to enhance our underwriting process and prudently manage portfolio risk, the inclusion of Urbane into our construction origination process will be an important addition to our capabilities as we continue to grow. Having greater flexibility than traditional lenders will also help further differentiate Sachem Capital, allowing us to take on additional projects at favorable terms with attractive margins, while continuing to expand our market share," concluded Mr. Villano.

Eric O'Brien, President and founder of Urbane New Haven, noted, "We are excited to combine our capabilities with Sachem, which we believe will truly differentiate the company in the marketplace. At Urbane, our core vision is rooted in family culture, which we share with Sachem. For the past 8 years we have enjoyed a productive relationship with Sachem and look forward to growing together given our combined expertise. Our ability to visualize end results and create enjoyable environments will serve us well in the future. Given the current market conditions, we feel we can take advantage of under-performing assets and convert them to meaningful profits for Sachem, through optimized design, development and execution. Urbane is a firm with many versatile team members whose goal is to focus on the design, management and construction of spaces. Our team values the accomplishment of their work and we feel this will add a new profit center for Sachem going forward."

Forward Looking Statements

This press release may contain forward-looking statements. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations and financial position, strategy and plans, and our expectations for future operations, are forward-looking statements. The words "anticipate," "estimate," "expect," "project," "plan," "seek," "intend," "believe," "may," "might," "will," "should," "could," "likely," "continue," "design," and the negative of such terms and other words and terms of similar expressions are intended to identify forward-looking statements.

We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements are subject to several risks, uncertainties and assumptions as described in our Annual Report on Form 10-K for 2021 filed with the U.S. Securities and Exchange Commission on March 31, 2022 as supplemented by our subsequently filed Quarterly Reports on Form 10-Q. Because of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this press release may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, or achievements. In addition, neither we nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. We disclaim any duty to update any of these forward-looking statements.

All forward-looking statements attributable to us are expressly qualified in their entirety by these cautionary statements as well as others made in this press release. You should evaluate all forward-looking statements made by us in the context of these risks and uncertainties.

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Crescendo Communications, LLC
Email: sach@crescendo-ir.com
Tel: (212) 671-1021