

**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): **June 16, 2016 (June 15, 2016)**

ACRE REALTY INVESTORS INC.
(Exact name of registrant as specified in its charter)

Georgia

(State or Other Jurisdiction of Incorporation)

001-13183

(Commission File Number)

58-2122873

(IRS Employer Identification No.)

**c/o Avenue Capital Group
399 Park Avenue, 6th Floor
New York, New York**

(Address of Principal Executive Offices)

10022

(Zip Code)

212-878-3504

(Registrant's Telephone Number, Including Area Code)

N/A

(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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 15, 2016, ACRE Realty Investors Inc., formerly known as Roberts Realty Investors, Inc., (the “Company”), A-III Investment Partners LLC (“A-III”) and Charles S. Roberts (“Mr. Roberts”), entered into an agreement (the “Second Extension Agreement”), effective as of June 15, 2016, further extending the term of the Employment Agreement by and between the Company and Mr. Roberts (the “Employment Agreement”) and the term of the Governance and Voting Agreement by and among the Company, A-III and Mr. Roberts (the “Governance and Voting Agreement”), each dated as of January 30, 2015, and each previously disclosed in the Company’s Current Report on Form 8-K filed February 2, 2015. The term of the Employment Agreement and of the Governance and Voting Agreement was each previously extended from January 30, 2016 to June 30, 2016 pursuant to an Extension Agreement, dated as of January 28, 2016, and previously disclosed in the Company’s Current Report on Form 8-K filed February 2, 2016.

As a result of the Second Extension Agreement, the parties have agreed to further extend the term of each of the Employment Agreement and the Governance and Voting Agreement from June 30, 2016 to December 31, 2016. As a result, all of the respective rights and obligations of the parties under, and all other terms, conditions and provisions of, the Employment Agreement and the Governance and Voting Agreement shall continue in full force and effect until December 31, 2016, unless the Employment Agreement or the Governance and Voting Agreement is amended in writing by the parties or is sooner terminated in accordance with the provisions thereof.

The foregoing description of the material terms and conditions of the Second Extension Agreement is qualified in its entirety by reference to a copy of the Second Extension Agreement attached hereto as Exhibit 10.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
10.1	Second Extension Agreement, dated as of June 15, 2016, by and among the Company, A-III Investment Partners LLC and Charles S. Roberts.

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, thereunto duly authorized.

ACRE REALTY INVESTORS INC.

Dated: June 15, 2016

By: /s/ Gregory I. Simon
Gregory I. Simon
Executive Vice President,
General Counsel and Secretary

SECOND EXTENSION AGREEMENT

This Second Extension Agreement (this "Second Extension Agreement") is made as of June 15, 2016, by and between ACRE Realty Investors Inc., formerly known as Roberts Realty Investors, Inc., (the "Company"), A-III Investment Partners LLC ("A-III") and Charles S. Roberts ("Mr. Roberts").

WHEREAS, the Company and Mr. Roberts are parties to that certain Employment Agreement, dated as of January 30, 2015 (the "Employment Agreement"), and the Company, A-III and Mr. Roberts are parties to that certain Governance and Voting Agreement, dated as of January 30, 2015 (the "Governance and Voting Agreement");

WHEREAS, the term (the "Term") of each of the Employment Agreement and Governance and Voting Agreement was set to expire on January 30, 2016;

WHEREAS, the Company, A-III and Mr. Roberts are parties to that certain Extension Agreement, dated as of January 28, 2016, which extends the Term of each of the Employment Agreement and Governance and Voting Agreement to June 30, 2016; and

WHEREAS, the parties have determined to further extend the respective Terms of the Employment Agreement and the Governance and Voting Agreement from June 30, 2016 to December 31, 2016.

NOW, THEREFORE, in consideration of the mutual agreements set forth herein, the parties agree as follows:

SECTION 1. Extension. The parties hereby agree to further extend the Term of the Employment Agreement from June 30, 2016 to December 31, 2016 and hereby agree to further extend the Term of the Governance and Voting Agreement from June 30, 2016 to December 31, 2016. Any references in the Employment Agreement or the Governance and Voting Agreement to "the first anniversary of the date hereof," "during the one-year period after the Closing Date," "before the first anniversary of the Closing Date" or similar words or phrasing indicating when the Term of the Employment Agreement or the Governance and Voting Agreement will expire or when certain rights or obligations thereunder will expire shall now mean "December 31, 2016."

SECTION 2. Other Provisions. Other than the respective Terms of the Employment Agreement and the Governance and Voting Agreement which are being extended hereby, all of the other respective rights and obligations of the parties under, and all other terms, conditions and provisions of, the Employment Agreement and the Governance and Voting Agreement shall continue in full force and effect until December 31, 2016, unless the Employment Agreement or the Governance and Voting Agreement is amended in writing by the parties or is sooner terminated in accordance with the provisions thereof.

[Signatures on next page]

IN WITNESS WHEREOF, the parties hereto have executed this Second Extension Agreement as of the date first written above.

ACRE REALTY INVESTORS INC.

CHARLES S. ROBERTS

By: /s/ Gregory I. Simon
Name: Gregory I. Simon
Title: Executive Vice President,
General Counsel and Secretary

By: /s/ Charles S. Roberts
Name: Charles S. Roberts

A-III INVESTMENT PARTNERS LLC

By: /s/ Edward Gellert
Name: Edward Gellert
Title: Authorized Signatory
