

UMH PROPERTIES, INC.

FORM 8-K (Current report filing)

Filed 03/16/22 for the Period Ending 03/15/22

Address	3499 ROUTE 9 N, SUITE 3-C JUNIPER BUSINESS PLAZA FREEHOLD, NJ, 07728
Telephone	7325779997
CIK	0000752642
Symbol	UMH
SIC Code	6798 - Real Estate Investment Trusts
Industry	Residential REITs
Sector	Financials
Fiscal Year	12/31

**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): March 15, 2022

UMH Properties, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-12690
(Commission
File Number)

22-1890929
(IRS Employer
Identification No.)

Juniper Business Plaza, 3499 Route 9 North, Suite 3-C, Freehold, NJ
(Address of principal executive offices)

07728
(Zip Code)

Registrant's telephone number, including area code: (732) 577-9997

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 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 Symbol(s)	Name of exchange on which registered
Common Stock, \$.10 par value	UMH	New York Stock Exchange
6.75% Series C Cumulative Redeemable Preferred Stock, \$.10 par value	UMH PRC	New York Stock Exchange
6.375% Series D Cumulative Redeemable Preferred Stock, \$.10 par value	UMH PRD	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. ☐

Item 7.01 Regulation FD Disclosure.

On March 15, 2022, the Company issued a press release announcing that it completed the addition of approximately 1,100 homes to our Fannie Mae credit facility through Wells Fargo Bank, N. A., for total proceeds of approximately \$25.6 million.

The information being furnished pursuant to this Item 7.01, including Exhibits 99 to this report, shall not be deemed “filed” for any purpose, including for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such section. The information in this report, including Exhibits 99, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, unless specifically incorporated by reference into any such filing. This report will not be deemed an admission as to the materiality of any information in this report that is required to be disclosed solely by Regulation FD.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99 [Press Release dated March 15, 2022](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

UMH Properties, Inc.

Date: March 16, 2022

By: /s/ Anna T. Chew

Name: Anna T. Chew

Vice President and Chief Financial Officer

FOR IMMEDIATE RELEASE**March 15, 2022****Contact: Nelli Madden
732-577-9997****UMH PROPERTIES, INC. ANNOUNCES RENTAL HOME ADDITION TO FANNIE MAE CREDIT FACILITY**

FREEHOLD, NJ, March 15, 2022..... UMH Properties, Inc. (NYSE: UMH) today announced that it has successfully completed the addition of approximately 1,100 homes to our Fannie Mae credit facility, through Wells Fargo Bank, N. A., for total proceeds of approximately \$25.6 million. This addition is coterminous with the remaining term of our existing facility, which matures in 2030. Interest is at a fixed rate of 4.25%. The proceeds will be used to invest in additional acquisitions, expansions and rental homes further enhancing our ability to increase shareholder value and provide quality affordable housing in the markets that we serve.

Samuel A. Landy, President and Chief Executive Officer commented, “We are proud of the groundbreaking work we have done to facilitate the acceptance and financing of rental homes in manufactured housing communities. For over ten years, we have believed that a manufactured home in a land-lease community, is one dwelling unit equivalent or better than any apartment and deserving of the same financing received by apartments. As of today, Fannie Mae has recognized this fact. We expect to be able to refinance additional communities and include rental homes as collateral. Our additional goal is to obtain favorable GSE financing on the future construction of rental home communities. The completion of this transaction solidifies the strong belief we have that rental homes in manufactured housing communities are the best way to provide quality affordable housing for the Nation.”

UMH Properties, Inc., which was organized in 1968, is a public equity REIT that owns and operates 127 manufactured home communities containing approximately 24,000 developed homesites. These communities are located in New Jersey, New York, Ohio, Pennsylvania, Tennessee, Indiana, Michigan, Maryland, Alabama and South Carolina. UMH also has an ownership interest in and operates one community in Florida, containing 219 sites, through its joint venture with Nuveen Real Estate.

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