

UMH PROPERTIES, INC.

FORM 8-K (Current report filing)

Filed 07/27/22 for the Period Ending 07/26/22

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): July 26, 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
6.375% 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 July 26, 2022, the Company issued a press release announcing it completed its previously announced redemption of all 9,884,000 issued and outstanding shares of its Series C Cumulative Redeemable Preferred Stock.

The information being furnished pursuant to this Item 7.01, including Exhibit 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 Exhibit 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 July 26, 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: July 27, 2022

By: /s/ Anna T. Chew
Name: Anna T. Chew
Title: Vice President and
Chief Financial Officer

UMH PROPERTIES, INC.
Juniper Business Plaza
3499 Route 9 North, Suite 3-C Freehold, NJ 07728
(732) 577-9997
Fax: (732) 577-9980

FOR IMMEDIATE RELEASE

July 26, 2022
Contact: Nelli Madden
732-577-9997

UMH PROPERTIES, INC. COMPLETES ITS REDEMPTION OF ITS SERIES C PREFERRED STOCK

FREEHOLD, NJ, July 26, 2022 UMH Properties, Inc. (NYSE: UMH) today announced that on July 26, 2022, it completed its previously announced redemption of all 9,884,000 issued and outstanding shares of its 6.75% Series C Cumulative Redeemable Preferred Stock (the “Series C Preferred Stock”) (CUSIP 903002400). The redemption price was equal to the \$25.00 per share liquidation preference plus accrued and unpaid dividends to, but not including, the July 26, 2022, redemption date in an amount of \$0.2578 per share, for a total payment of \$25.2578 per share.

Samuel A. Landy, President and Chief Executive Officer, commented, “UMH is pleased to announce our completion of the redemption of our Series C Preferred Stock. We were able to fund this redemption largely through our \$26 million, 4.25% innovative rental home add-on with Fannie Mae, our \$103 million, 4.72% Series A Bond offering in Israel and equity raised through our common ATM (at-the-market) program. The redemption will decrease our cost of capital and should increase our Funds from Operations (FFO) and earnings for shareholders.”

UMH Properties, Inc., which was organized in 1968, is a public equity REIT that owns and operates 131 manufactured home communities with approximately 24,800 developed homesites. These communities are located in New Jersey, New York, Ohio, Pennsylvania, Tennessee, Indiana, Maryland, Michigan, 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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Certain statements included in this press release which are not historical facts may be deemed forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any such forward-looking statements are based on the Company’s current expectations and involve various risks and uncertainties. Although the Company believes the expectations reflected in any forward-looking statements are based on reasonable assumptions, the Company can provide no assurance those expectations will be achieved. The risks and uncertainties that could cause actual results or events to differ materially from expectations are contained in the Company’s annual report on Form 10-K and described from time to time in the Company’s other filings with the SEC. The Company undertakes no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events, or otherwise.
