
**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): May 12, 2023

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, \$0.10 par value	UMH	New York Stock Exchange
6.375% Series D Cumulative Redeemable Preferred Stock, \$0.10 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 May 12, 2023, the Company issued a press release announcing it entered into a \$25 million term loan with FirstBank. Additionally, the Company entered into a new \$25 million line of credit secured by rental homes and their leases.

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 May 12, 2023

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: May 15, 2023

By: /s/ Anna T. Chew

Name: Anna T. Chew

Executive 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

May 12, 2023
Contact: Nelli Madden
732-577-9997

UMH PROPERTIES, INC. ENTERS INTO NEW TERM LOAN AND REVOLVING LINE OF CREDIT

FREEHOLD, NJ, May 12, 2023 UMH Properties, Inc. (NYSE: UMH) (TASE: UMH), announced that on May 11, 2023, it entered into a \$25 million term loan with FirstBank. The term loan has a 5-year term with a competitive fixed interest rate. The previous line of credit had a balance of \$15.1 million which has been rolled into the new term loan. The term loan is secured by rental homes, and their leases, in various communities throughout our portfolio. Additionally, we entered into a new \$25 million line of credit secured by rental homes and their leases. This new line of credit also has a 5-year term and has a variable rate tied to Prime.

Samuel A. Landy, President and Chief Executive Officer commented, "UMH is pleased to announce this new term loan and line of credit with FirstBank. FirstBank has been an excellent partner and we are proud to grow our banking relationship with them. Over the past few years, we have made great strides in obtaining lender acceptance of our rental homes. We have now closed on rental home loans with Fannie Mae and entered into revolving lines of credit secured by rental homes with FirstBank and Triad Financial Services. We look forward to sourcing additional capital through the financing of our rental homes."

"Rental homes in our communities have proven to provide a durable and stable income stream which is evidenced through our strong collection rate of over 98% and occupancy rate of approximately 94%. The ability to generate liquidity through our rental home investments should allow us to provide more affordable housing through investment in new rental homes, developments and acquisitions."

UMH Properties, Inc., which was organized in 1968, is a public equity REIT that owns and operates 135 manufactured home communities with approximately 25,700 developed homesites. These communities are located in New Jersey, New York, Ohio, Pennsylvania, Tennessee, Indiana, Maryland, Michigan, Alabama, South Carolina and Georgia. UMH also has an ownership interest in and operates two communities in Florida, containing 363 sites, through its joint venture with Nuveen Real Estate.

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