**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: June 4, 2013**
(Date of earliest event reported)

**SUN COMMUNITIES, INC.**
(Exact name of registrant as specified in its charter)

| **Maryland** | **1-12616** | **38-2730780** |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| **27777 Franklin Rd.**<br>**Suite 200**<br>**Southfield, Michigan** | **48034** |
|---|---|
| (Address of Principal Executive Offices) | (Zip Code) |

**(248) 208-2500**
(Registrant's telephone number, including area code)

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 7.01 Regulation FD Disclosure**

Attached as Exhibit 99.1 to this report is an investor presentation of Sun Communities, Inc. that will be used at REIT Week 2013: NAREIT's Investor Forum on Wednesday, June 5, 2013. The presentation also will be posted on Sun Communities, Inc.'s website, www.suncommunities.com, on June 5, 2013.

The information contained in this Item 7.01 on Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed to be “filed” for purposes of the Securities Exchange Act of 1934, as amended.

This report contains various “forward-looking statements” within the meaning of the United States Securities Act of 1933, as amended, and the United States Securities Exchange Act of 1934, as amended, and we intend that such forward-looking statements will be subject to the safe harbors created thereby. For this purpose, any statements contained in this report that relate to expectations, beliefs, projections, future plans and strategies, trends or prospective events or developments and similar expressions concerning matters that are not historical facts are deemed to be forward-looking statements. Words such as “forecasts,” “intends,” “intend,” “intended,” “goal,” “estimate,” “estimates,” “expects,” “expect,” “expected,” “project,” “projected,” “projections,” “plans,” “predicts,” “potential,” “seeks,” “anticipates,” “anticipated,” “should,” “could,” “may,” “will,” “designed to,” “foreseeable future,” “believe,” “believes,” “scheduled,” “guidance” and similar expressions are intended to identify forward-looking statements, although not all forward looking statements contain these words. These forward-looking statements reflect our current views with respect to future events and financial performance, but involve known and unknown risks and uncertainties, both general and specific to the matters discussed in this report. These risks and uncertainties may cause our actual results to be materially different from any future results expressed or implied by such forward-looking statements. In addition to the risks disclosed under “Risk Factors” contained in our Annual Report on Form 10-K for the year ended December 31, 2012, and our other filings with the Securities and Exchange Commission from time to time, such risks and uncertainties include:

- changes in general economic conditions, the real estate industry and the markets in which we operate;
- difficulties in our ability to evaluate, finance, complete and integrate acquisitions, developments and expansions successfully;
- our liquidity and refinancing demands;
- our ability to obtain or refinance maturing debt;
- our ability to maintain compliance with covenants contained in our debt facilities;
- availability of capital;
- difficulties in completing acquisitions;
- our failure to maintain effective internal control over financial reporting and disclosure controls and procedures;
- increase in interest rates and operating costs, including insurance premiums and real property taxes;
- risks related to natural disasters;
- general volatility of the capital markets and the market price of shares of our capital stock;
- our failure to maintain our status as a REIT;
- changes in real estate and zoning laws and regulations;
- legislative or regulatory changes, including changes to laws governing the taxation of REITs;
- litigation, judgments or settlements;
- our ability to maintain rental rates and occupancy levels;
- competitive market forces; and
- the ability of manufactured home buyers to obtain financing and the level of repossessions by manufactured home lenders.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made. We undertake no obligation to publicly update or revise any forward-looking statements included in this report, whether as a result of new information, future events, changes in our expectations or otherwise. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. All written and oral forward-looking statements attributable to us or persons acting on our behalf are qualified in their entirety by these cautionary statements.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

| Exhibit No. | Description |
| --- | --- |
| 99.1 | Investor presentation |

**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.

| | | |
|---|---|---|
| | | SUN COMMUNITIES, INC. |
| Dated: June 4, 2013 | By: | /s/ Karen J. Dearing |
| | | Karen J. Dearing, Executive Vice President,<br>Chief Financial Officer, Secretary and Treasurer |

**EXHIBIT INDEX**

| Exhibit No. | Description |
|---|---|
| 99.1 | Investor presentation |


SUN
SUN COMMUNITIES, INC.
North Lake Estates
Moore Haven, FL

# Forward-Looking Statements

This presentation has been prepared for informational purposes only from information supplied by Sun Communities, Inc. (the "Company") and from third-party sources indicated herein. Such third-party information has not been independently verified. The Company makes no representation or warranty, expressed or implied, as to the accuracy or completeness of such information.

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- the ability of manufactured home buyers to obtain financing and the level of repossessions by manufactured home lenders

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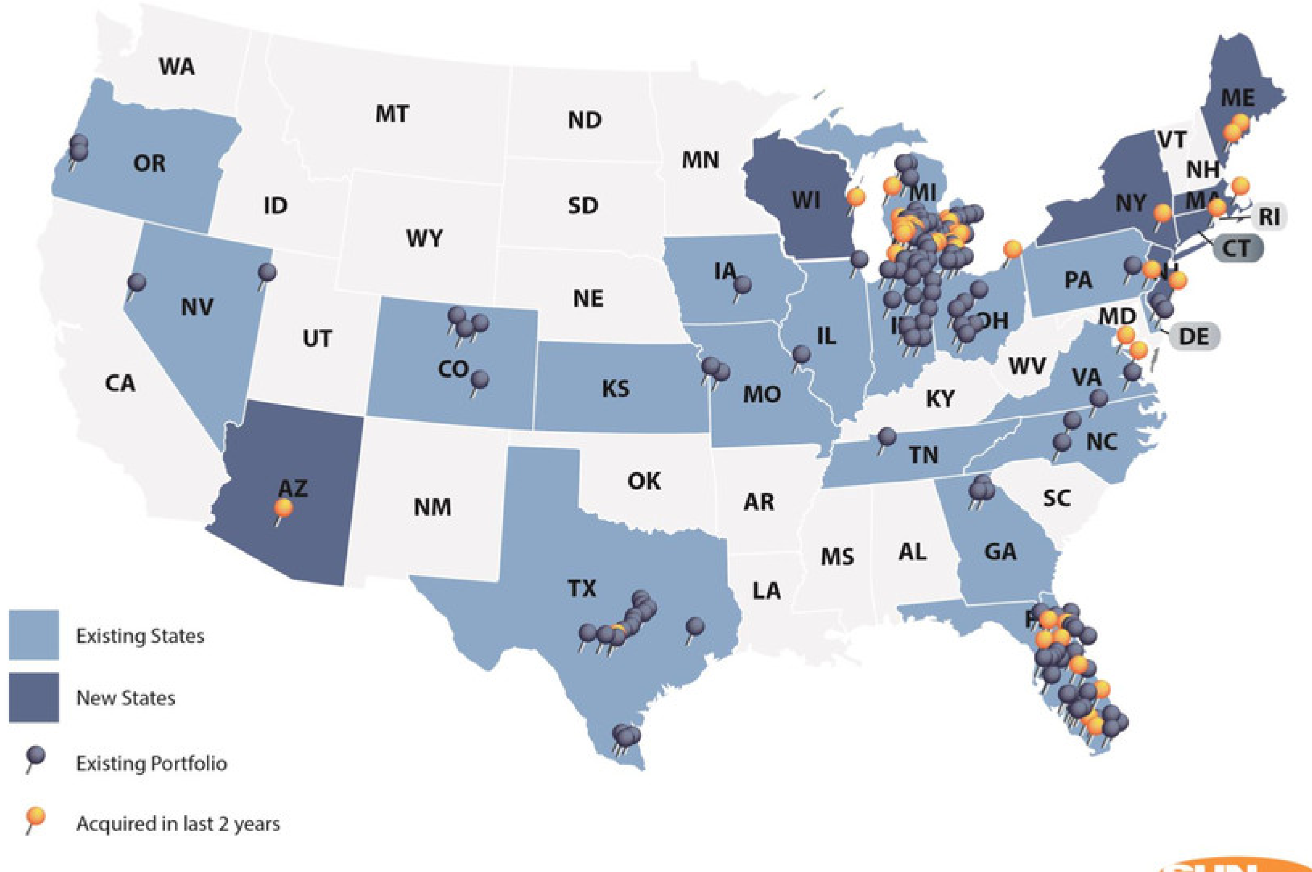
# Sun Communities, Inc. (NYSE: SUI)

Northville Crossing
Northville, MI

- Owns, develops and manages manufactured housing ("MH") and recreational vehicle ("RV") sites
- Sells and leases new and used manufactured homes
- Sun Communities' portfolio includes 184 communities across 25 states
- Comprised of over 53,200 MH and 14,700 RV sites, making it the second largest publically traded REIT dedicated to the MH and RV sector

SUN
Sun Communities, Inc.

# Diversified Portfolio



# Affordability Drives Our Industry


## Manufactured Housing vs. Multi Family:

**Comparing all manufactured homes to the multifamily average, a manufactured home provides approximately 50% more space at approximately 40% less cost per square foot**

| SUI - Manufactured Homes | Apartments |
|---|---|
| ▪ Average rent is approximately \$805 per month or \$0.55 per square foot | ▪ Average rent is approximately \$867 per month or \$0.92 per square foot |
| ▪ Average square footage is approximately 1,470 square feet | ▪ Average square footage is between 900 – 1,000 square feet |

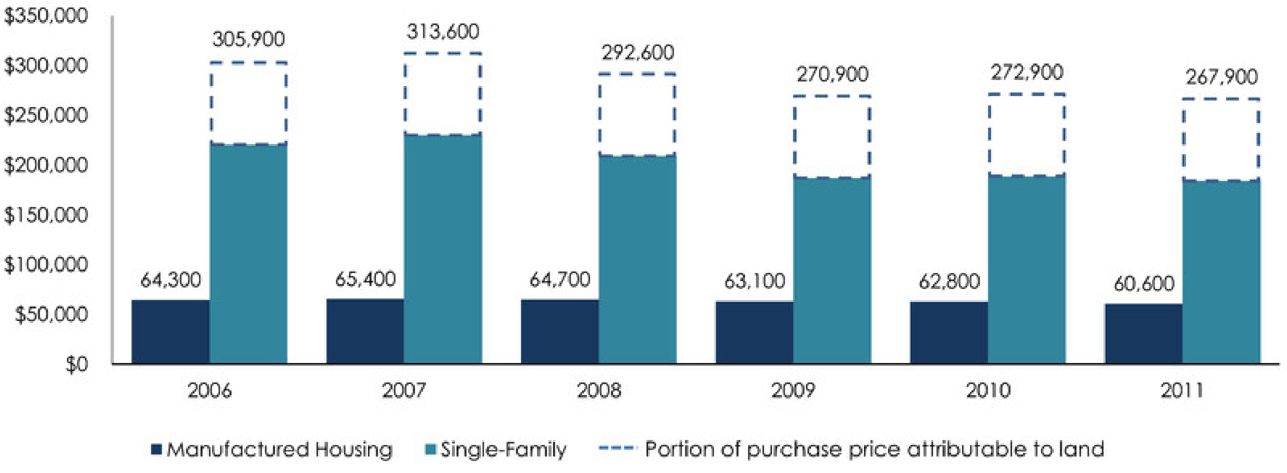
Sources: MHI Facts & Apartment Guides

SUN
Sun Communities, Inc.

# Affordability Drives Our Industry

## Manufactured Housing vs. Single Family:

**Manufactured home prices are significantly lower than single-family prices nationally.**



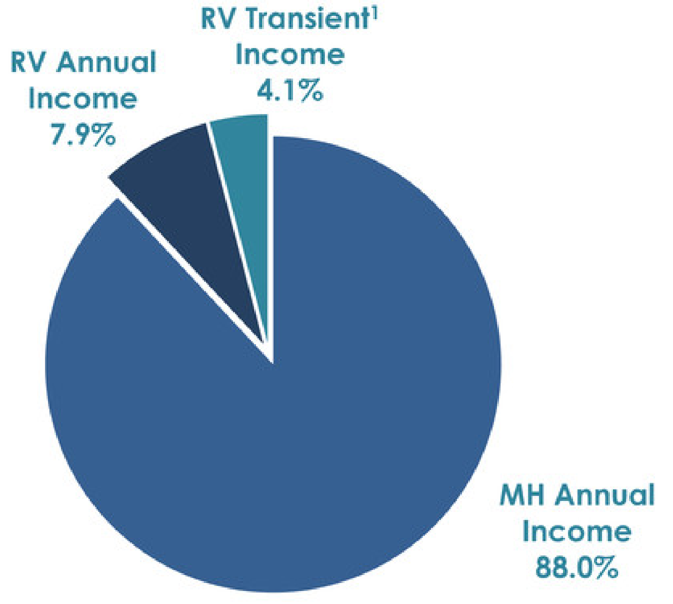

Source: MHI quick facts

- Even with the significant drop in single family housing prices since 2007, the average single family home still costs over 4x the price of a MH unit

# Steady, Predictable Revenue Streams

## Property / Site Composition:

- 160 manufactured home communities:
  - 53,000 sites
- 24 RV resorts:
  - 14,700 sites
    - Annuals – 7,200
    - Transient – 7,500
- Based on announced acquisitions, RV income is estimated to be between 18%-20% of income from property
- RV revenue and NOI CAGR has exceeded MH CAGR by greater than 200 bps over the last ten years



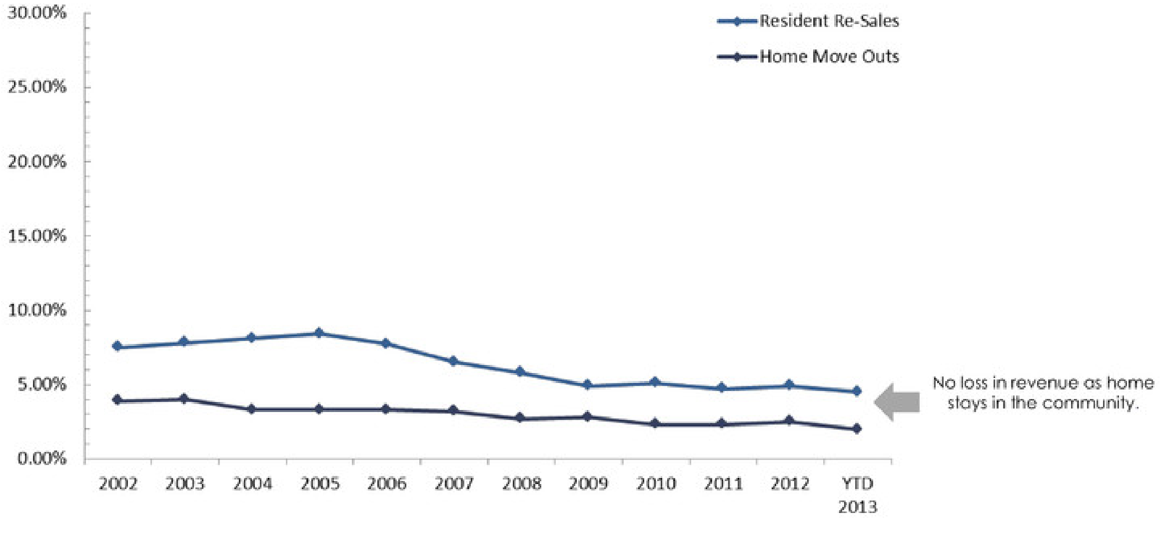

***Percentage from annual based revenue sources: 95.9%***

1. Leases with shorter term tenor up to 6 months.

# Resilient Operating Model

- Low turnover for owner occupied sites results in minimal turn costs and stable and growing NOI
    - Cost to the owner to move a house is between $4,000 to $10,000
- On average, tenants reside in our communities approximately 13 years
- Average term of home in our communities is approximately 40 years

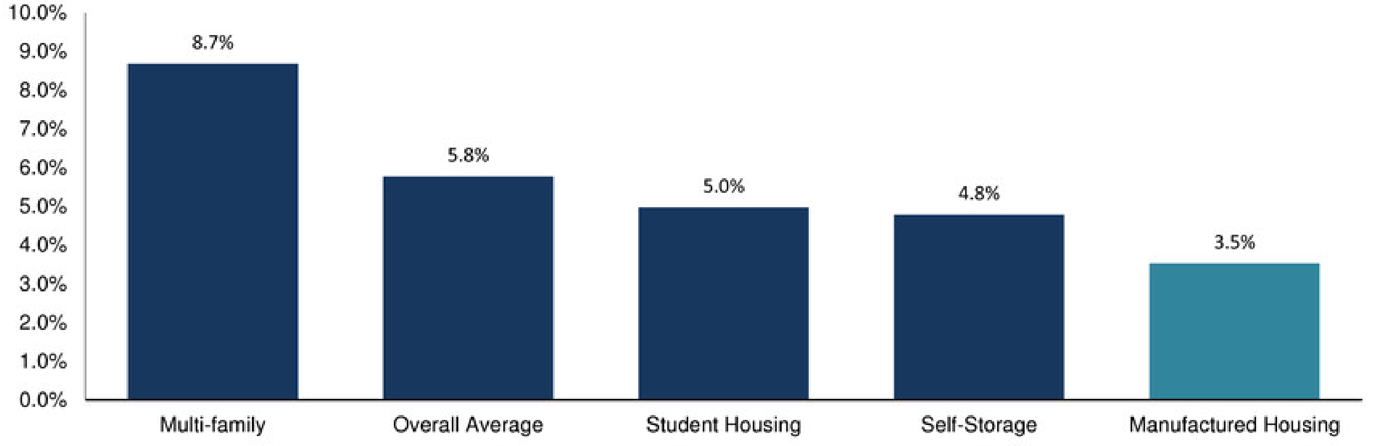
**Move Outs and Re-Sales**



# Low Capital Expenditures

**Manufactured housing is a low capex business relative to its peers in consumer-sensitive real estate sectors.**

**Capex as a % of Revenues**



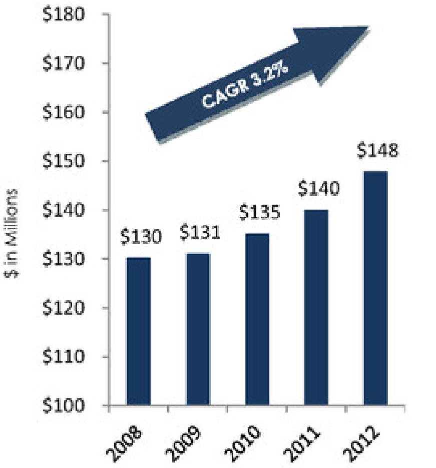

Source: Company filings

- Minimal capex requirements as MH is largely a land ownership business: tenants typically own their own MH units

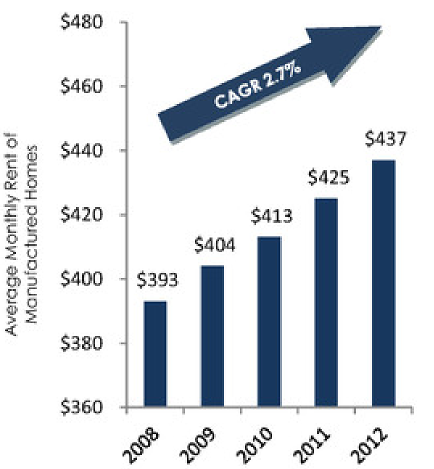
# Recession Resistant

- Recession Resistant – lost only 47 occupied sites, or less than 1% of total sites during 2008
- SUI's rent growth is among the highest and most consistent rental growth rates of all property types
- SUI's low annual resident turnover results in stability of income and occupancy
- Occupancy gains are a function of SUI's integrated platform, including leasing, sales, and financing

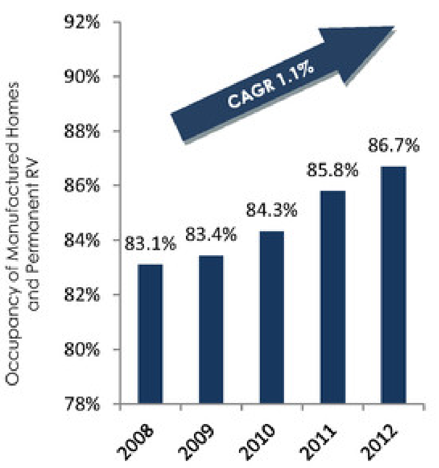
**Same Site NOI Growth**




**Same Site Rent Growth**




**Same Site Occupancy**

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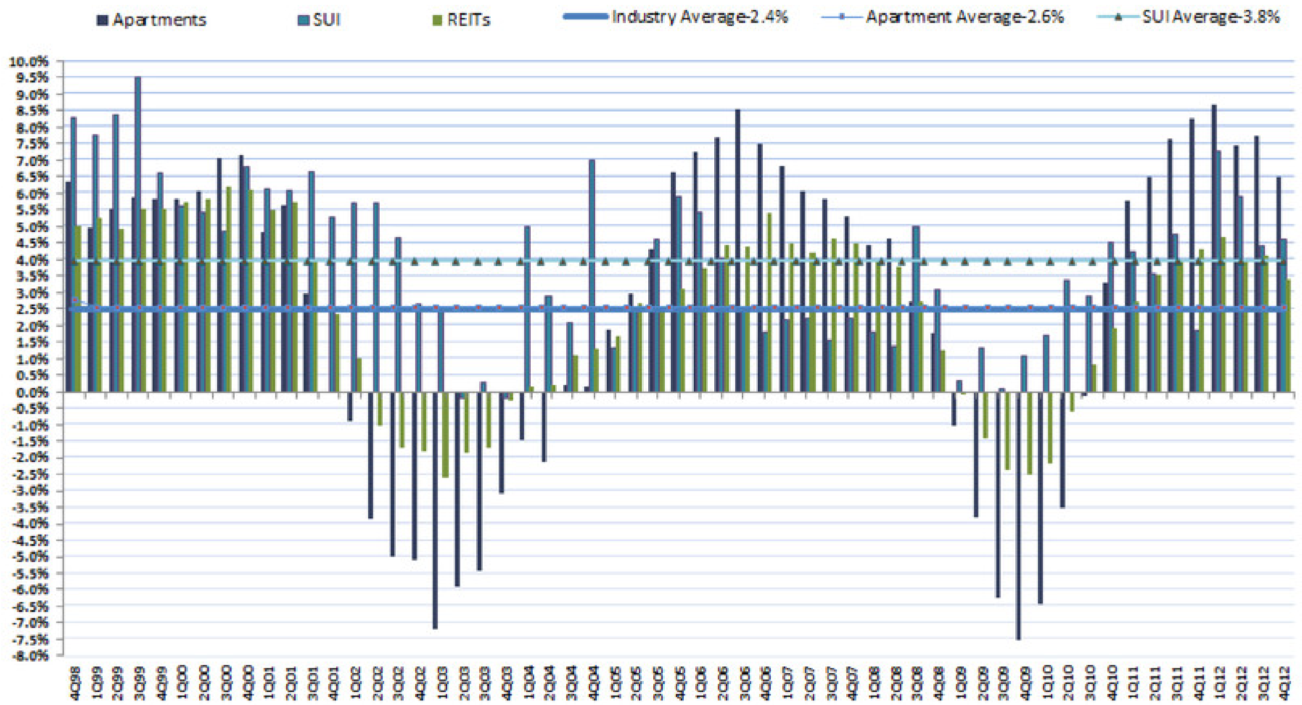
# Same Site NOI




Source: Citi Investment research, February 2013. "REITs"- includes an index of REITs across a variety of asset classes including self storage, mixed office, regional malls, shopping centers, multifamily, student housing, manufactured homes and specialty.

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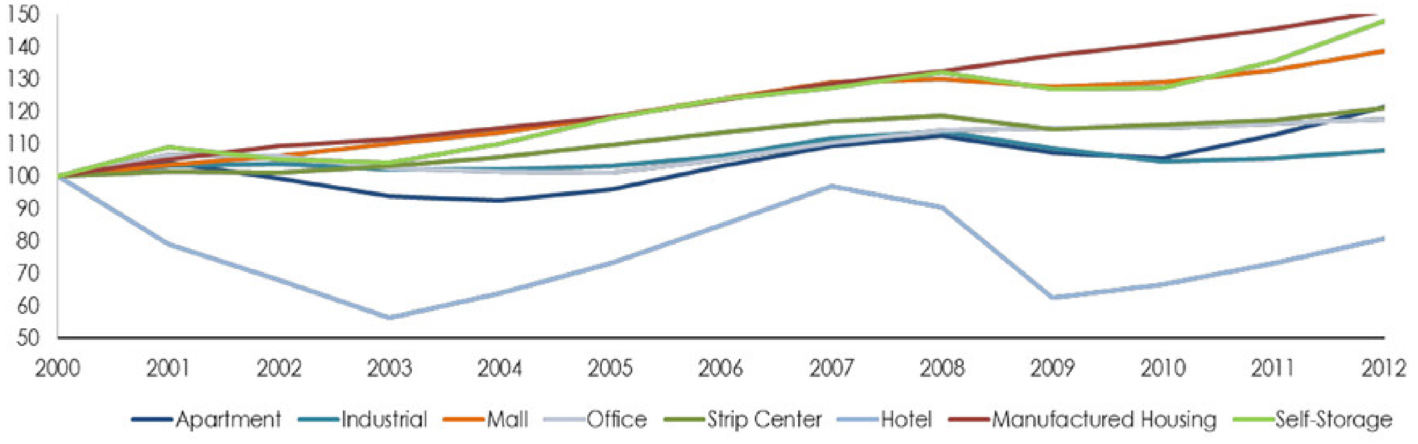
## Consistent and Stable Growth

### Indexed Same Store NOI Growth:

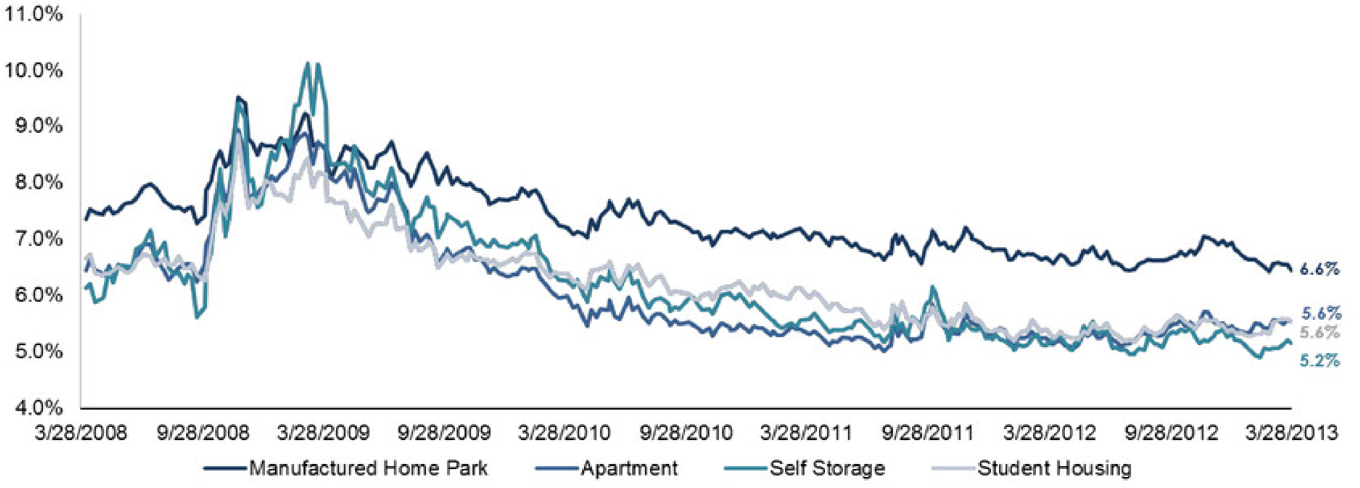



Source: Green Street Advisors, company filings.

- MH is the most recession resistant sector of the housing and commercial real estate sectors
- MH has consistently outperformed multifamily in same store NOI growth since 2000

# Performance vs. Consumer REIT Peers

**Implied Cap Rates**



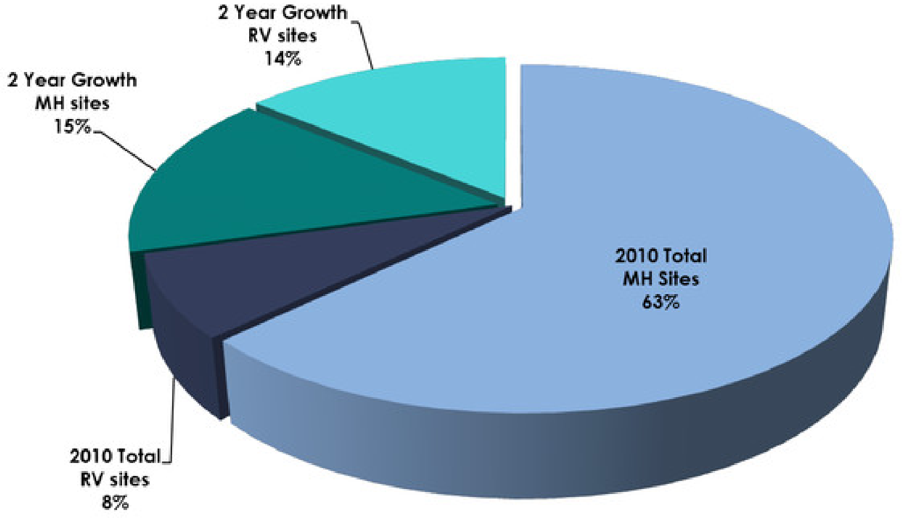

Source: Green Street Advisors

**The manufactured housing REITs have largely been ignored by investors in the past decade and are all at relatively large spreads to similar consumer-sensitive REITs**

SUN COMMUNITIES, INC.

# Growth Through Acquisitions

- SUI expects to capitalize on a robust and attractive pipeline due to its access to capital, strong balance sheet, and size.
- Completed over $600 million of acquisitions since June 2011.
- Established and tested legacy systems and processes allow SUI to integrate and grow these new assets.
- Broad portfolio diversification from both a business segment and geographic perspective.
- Since June 2011, SUI has increased communities by 35% and sites by 42%.




## Rudgate

## Kentland

**Acquisition Date:**
**November 2012**

**Acquisition Price:**
**$132.5 Million**

**Value Creation utilizing SUI's IP capital:**

**Estimated NOI growth of 15-20% within 2 years.**

**Overview**

- Located in Michigan
- 23 MH /1 RV community with 9,023 sites
- Occupancy at acquisition vs. 3/31/2013
  - Rudgate-90% vs. 93%
  - Kentland-82% vs. 93%

**Strategic Acquisition Opportunities**

- Below market rents
- Implementation of rental program
- Vacancy at $0 cost

**Acquisition Date:**
**June 2011**

**Acquisition Price:**
**$139.3 Million**

**Value Creation utilizing SUI's IP capital:**

**40% growth in NOI in 2.5 years.**

SUN COMMUNITIES, INC.


## Palm Creek

**Acquisition Date: December 2012**

**Acquisition Price: $70.4 [1] million - Existing Community. $2.6 million - Phase I Expansion.**

**Value Creation utilizing SUI's IP capital:**

**Estimated NOI growth of between 15-20% within 2 years.**

### Overview

- **Palm Creek** is located near Phoenix, AZ with 1,745 RV sites and 118 MH sites. It is rated 29 out 30 by Woodall's/Good Sam Club and has a world class pickleball facility and 18 hole golf course.
- **Morgan** is 10 RV communities, located primarily on the northern seaboard with 3,684 RV sites. 3 communities are on water-front and 6 communities are within 10 miles of water.

### Strategic Acquisition Opportunities

- Geographic diversity/ entry into new market
- Lifestyle properties
- Rental units underutilized

## Morgan

**Acquisition Date: February 2013**

**Acquisition Price: $111.5 million**

**Value Creation utilizing SUI's IP capital:**

**After investing in and repositioning properties, expected growth in NOI between 15-20% within 2 years.**

(1) Additional $15.0 million paid for contiguous parcel of zoned and entitled land (550 MH or 990 RV sites).

SUN COMMUNITIES, INC.

# Accretive Expansion Opportunities


## Expansion Strategy

- Inventory of 7,500 zoned and entitled sites available for expansion at 34 communities
- Expanding in communities with strong demand evidenced by occupancy of ~95%
- Expansion lease-up is driven by sales, rental and relocation programs
- 1,100 sites planned for development this year in TX and three other states
- 3,300 sites planned for development in the next 5 years

SUN COMMUNITIES, INC.

# Experienced And Proven Leadership Team

**Gary A. Shiffman** - *Chairman and Chief Executive Officer*
**Karen J. Dearing** - *Chief Financial Officer*
**John B. McLaren** - *Chief Operating Officer*
**Jonathan M. Colman** - *Executive Vice President of Acquisitions*

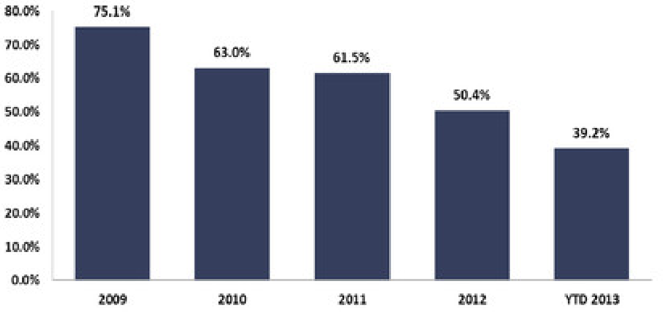
- Key executives have over 80 years of collective experience in the industry and over 60 years at the Company
- Provided the vision and leadership to generate consistent profitability through all cycles
- Developed the home rental program and related underwriting and financing programs that have driven growth in occupancy and home sales
- Managed the company through the Great 2008 Recession with a minimal loss of occupancy while maintaining the dividend and avoiding the sale of stock at extremely dilutive levels
- Recruited a deep bench to support the growth of the communities and programs across the portfolio
- Assimilated community growth of 35% (48 communities) over the last 23 months
- Achieved performance metrics in occupancy growth, home rentals and home sales which are unmatched in the industry
- Managed the capital structure to reduce leverage and extend debt maturities, and maintained financial flexibility during this period of extensive growth

# Diversified Funding Sources

- Active and thoughtful balance sheet management
- Since 2011:
  - \$115.0 million CMBS transaction → Refinanced \$104.8 million of debt to 2021
  - \$23.6 million CMBS transaction → Refinanced \$17.9 million of debt to 2021
  - Extended FNMA secured debt of \$365.6 million
  - Accessed the preferred market via an inaugural \$85.0 million offering in November 2012 at attractive 7.125% coupon
  - Raised over \$550.0 million of equity, primarily through three successful follow-on offerings in January and September 2012 and March 2013
  - \$350.0 million Senior secured credit facility which closed on May 15, 2013
- Focused on ensuring SUI has access to multiple sources of capital across multiple markets at attractive levels
- Financial flexibility has positioned SUI to act as a leading industry consolidator
- De-levered substantially even as SUI has materially expanded via acquisitions

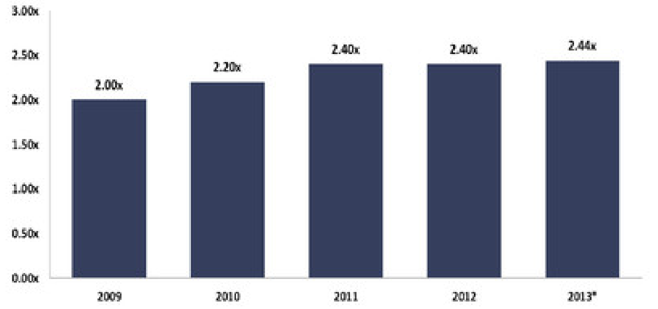
# Conservative Balance Sheet

## Net Debt[1] / Enterprise Value

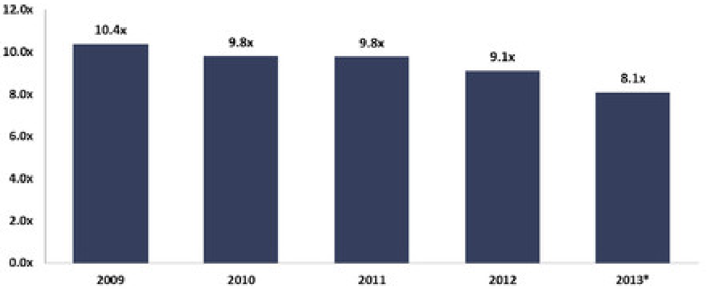



(1) Including preferred OP units.

## EBITDA / Interest




## Debt + Preferred Equity / EBITDA



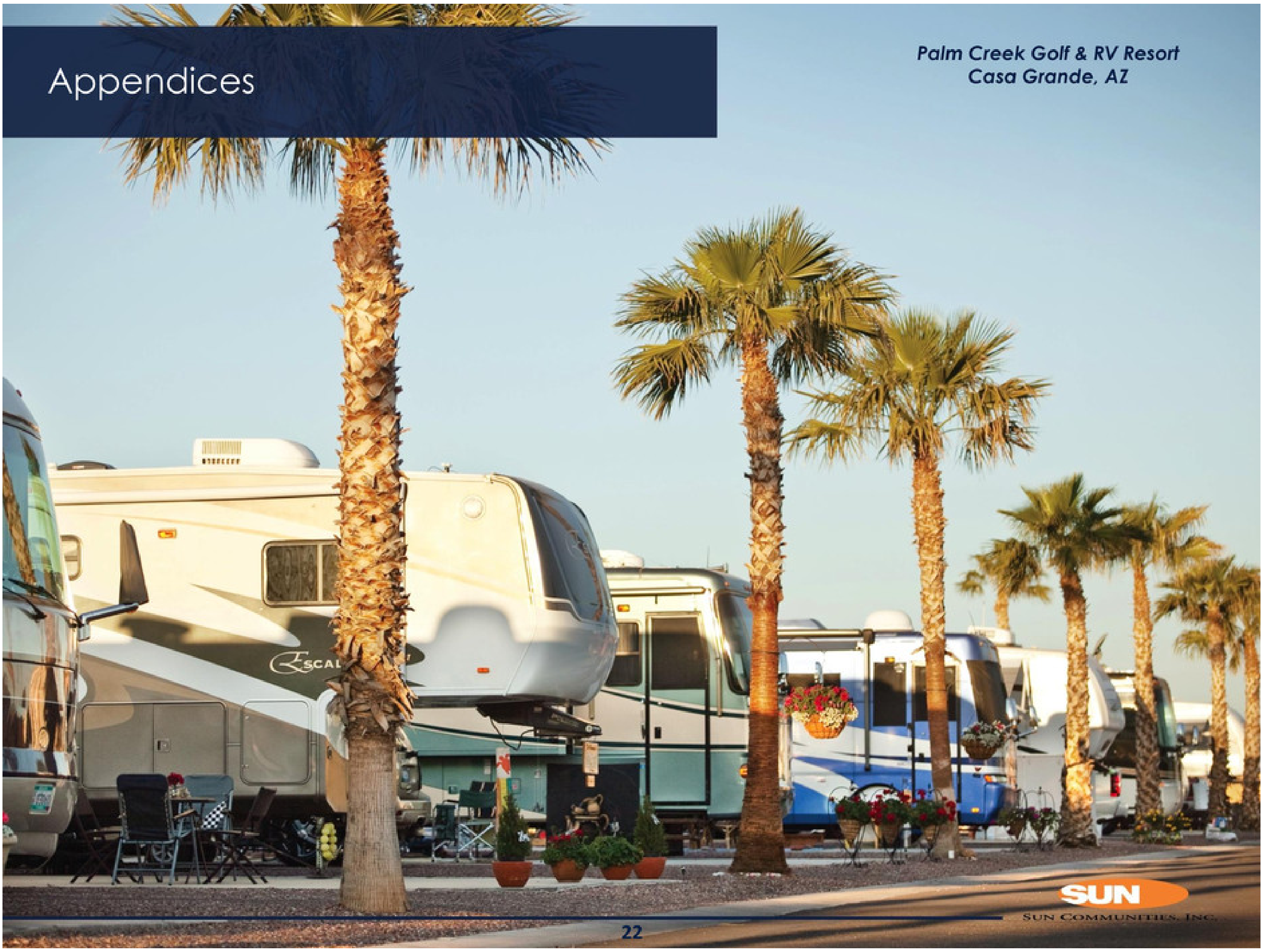

*Calculated based on trailing 12 months ended March 31, 2013.

SUN COMMUNITIES, INC.

# Q&A

*Siesta Bay*
*Fort Meyers, FL*

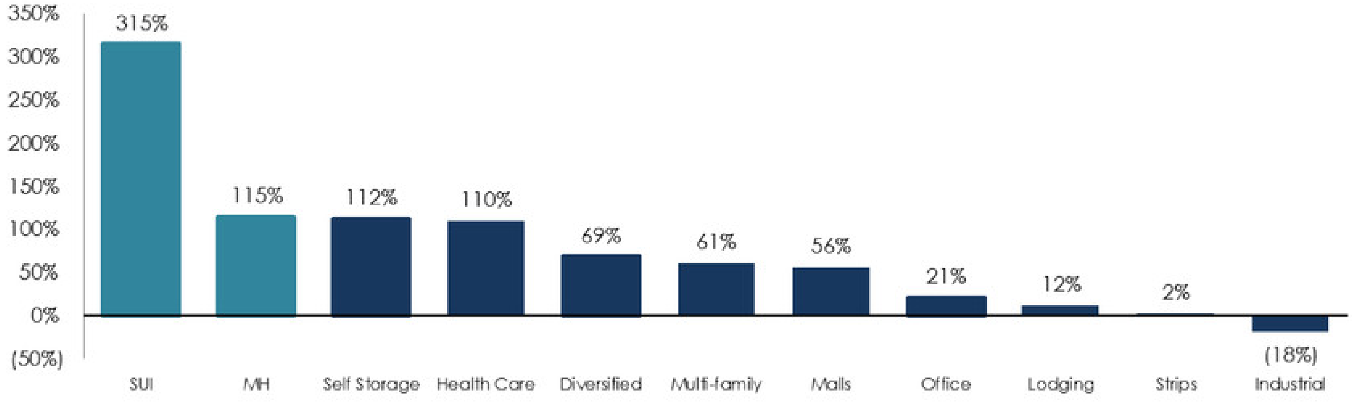
# Appendices



*Palm Creek Golf & RV Resort*
*Casa Grande, AZ*

# Historical Returns by Sector

**5-year Total Returns as of 3-31-2013**




Source: SNL

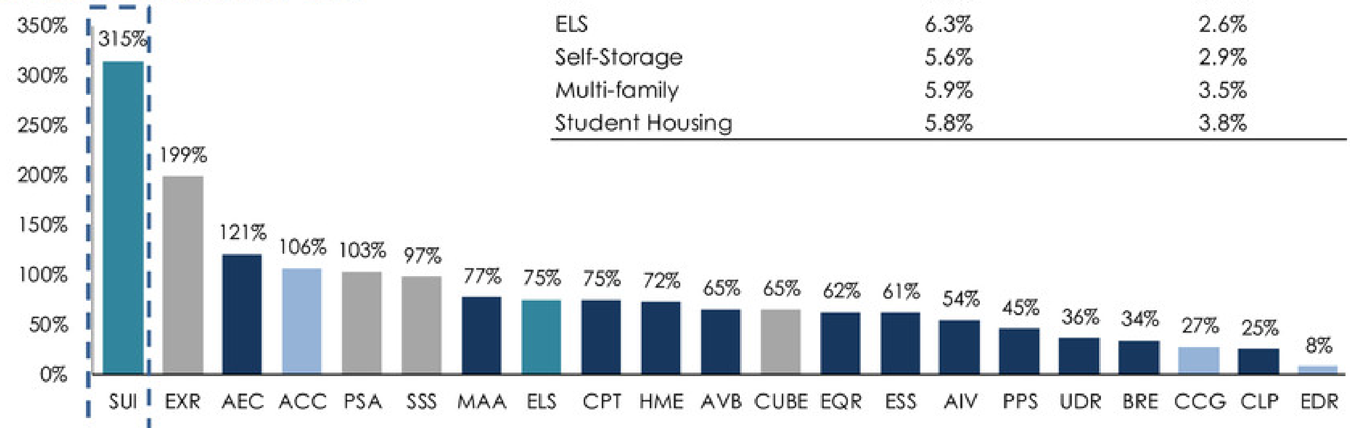
- Manufactured homes outperformed many REIT sectors since 2008.
- Manufactured housing REITs have offered one of the most attractive historical returns among all REIT sectors.

# Historical Returns

## Sun has the highest 5-year total return of any company in the consumer-driven REIT space

| Sector | Implied Cap Rate[3] | Dividend Yield[3] |
|---|---|---|
| SUI | 6.6% | 5.1% |
| ELS | 6.3% | 2.6% |
| Self-Storage | 5.6% | 2.9% |
| Multi-family | 5.9% | 3.5% |
| Student Housing | 5.8% | 3.8% |

**5 Year Total Return as of 3-31-2013[1]**




| | SUI | EXR | AEC | ACC | PSA | SSS | MAA | ELS | CPT | HME | AVB | CUBE | EQR | ESS | AIV | PPS | UDR | BRE | CCG | CLP | EDR |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Implied Cap Rate[2] | 6.6% | 5.4% | 7.2% | 5.2% | 5.1% | 6.2% | 6.4% | 6.3% | 5.8% | 6.3% | 5.1% | 5.8% | 5.3% | 4.4% | 6.5% | 6.0% | 5.6% | 5.5% | 6.2% | 6.7% | 6.1% |
| Dividend Yield | 5.1% | 2.5% | 4.1% | 2.9% | 3.3% | 3.0% | 4.0% | 2.6% | 3.6% | 4.4% | 3.3% | 2.8% | 3.3% | 3.2% | 3.1% | 2.1% | 3.9% | 3.2% | 4.7% | 3.7% | 3.8% |

Multi-family | Manufactured Housing | Self-Storage | Student Housing

- Even following its stock out-performance, Sun's current implied cap rate and dividend yield reflect a highly attractive valuation level

(1) SNL
(2) Green Street Advisors except SSS, sourced from SNL
(3) Arithmetic, not on a market cap weighted basis

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SUN COMMUNITIES, INC.



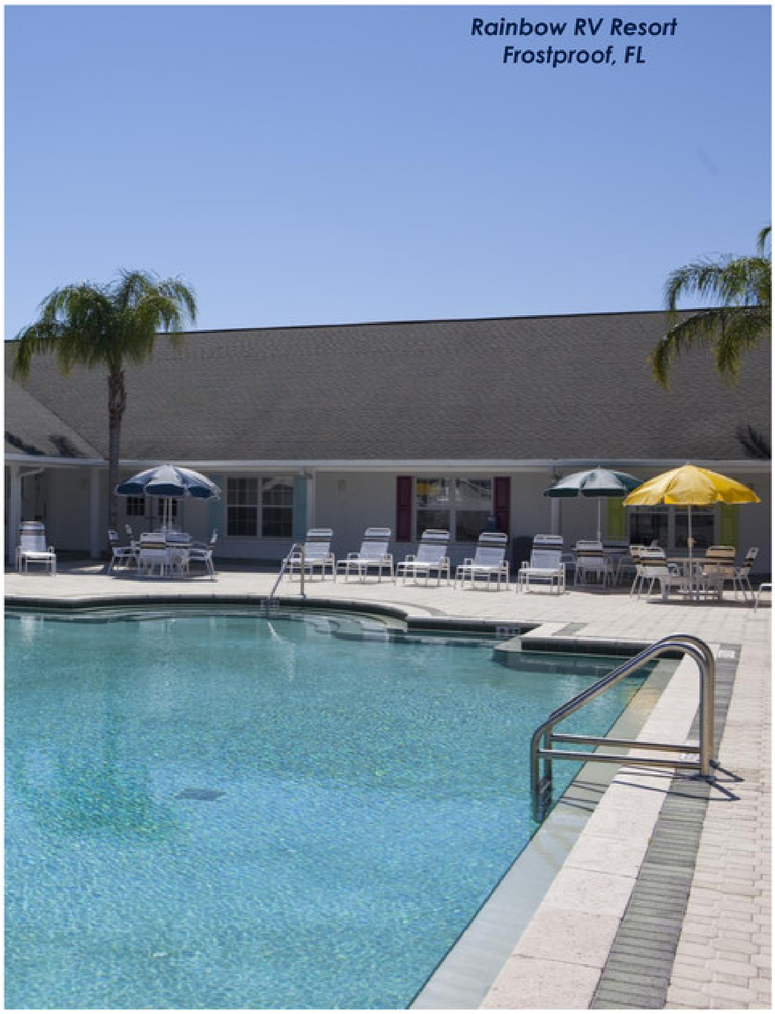

Sun Communities, Inc.

*North Lake Estates*
*Moore Haven, FL*


Woodlake Trails
San Antonio, TX


Buttonwood Bay
Sebring, FL


Buttonwood Bay
Sebring, FL


Rainbow RV Resort
Frostproof, FL