

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: September 9, 2014
(Date of earliest event reported)

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

Maryland

(State or other jurisdiction of incorporation)

1-12616

(Commission File
Number)

38-2730780

(IRS Employer Identification No.)

27777 Franklin Rd.
Suite 200
Southfield, Michigan

(Address of Principal Executive Offices)

48034

(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 the Bank of America Merrill Lynch 2014 Global Real Estate Conference on Wednesday, September 10, 2014. The presentation also will be posted on Sun Communities, Inc.'s website, www.suncommunities.com, on September 9, 2014.

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, 2013, 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;
- our failure to maintain effective internal control over financial reporting and disclosure controls and procedures;
- increases 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, except as required by law. 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.*

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: September 9, 2014

By: /s/ Karen J. Dearing

Karen J. Dearing, Executive Vice President,
Chief Financial Officer, Secretary and Treasurer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Investor presentation

September 2014



Lake San Marino - Naples, FL



Driftwood - Clermont, NJ



Lake Laurie - Cape May, NJ



SUN COMMUNITIES, INC.



Community Photos from: Peters Pond – Sandwich, MA

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.

This presentation 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 presentation 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 presentation. 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, 2013, 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, including the acquisition of the ALL portfolio described herein, 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;
- our failure to maintain effective internal control over financial reporting and disclosure controls and procedures;
- increases 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.

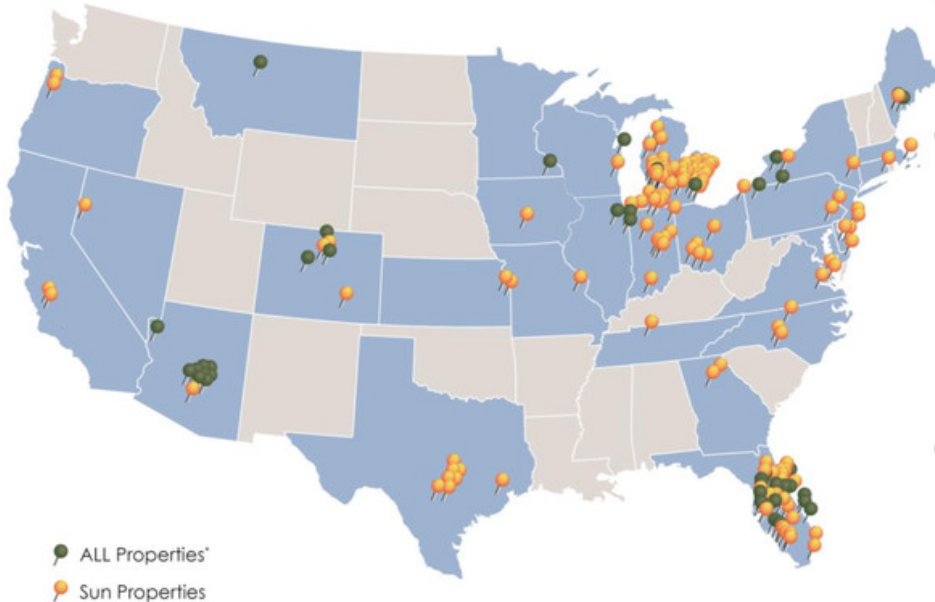
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Community Photos from: Arbor Terrace - Bradenton, FL

SUN COMMUNITIES, INC. (NYSE:SUI)



- ALL Properties*
- Sun Properties

* Properties included in the ALL portfolio, which Sun has agreed to acquire, as described herein. There can be no assurances that the acquisition of the ALL portfolio will occur.

- Leading owner, developer and manager of manufactured housing ("MH") and recreational vehicle ("RV") sites
- Sun Communities' portfolio includes 184 communities consisting of approximately 69,600 sites across 27 states
 - 151 MH communities and 33 RV resorts
 - 51,500 manufactured home sites
 - 18,100 RV sites
 - Annuals/Seasonals – 9,100
 - Transient – 9,000
- Sell and lease new and pre-owned manufactured homes as an adjunct to our core business





Community Photos from: Candle Light - Sauk Village, IL

AFFORDABILITY DRIVES MANUFACTURED HOUSING

Comparing all manufactured homes to the multifamily average, a manufactured home provides approximately 35% more space at approximately 40% less cost per square foot.

Manufactured Housing vs. Multi Family:

Sun – Manufactured Homes

- Average rent ≈ \$800/month or \$0.62/square foot
- Average square footage ≈ 1,300 square feet

Apartments

- Average rent ≈ \$1,000/month or \$1.00/square foot*
- Average square footage ≈ 900-1,000 square feet

Source: Rent.com data

*Represents average rent for a 2 bedroom apartment in market areas Sun operates in.





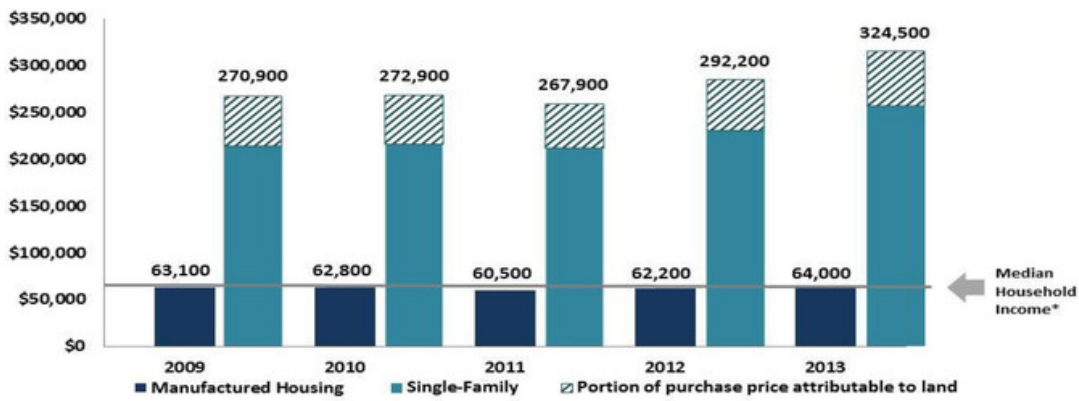
Community Photos from: Country Acres - Cadillac, MI

AFFORDABILITY DRIVES MANUFACTURED HOUSING

The median income in the 27 states in which Sun operates is \$65.3K. The average single family home costs over 5x the price of a MH unit.

Manufactured Housing vs. Single Family:

- Average cost of Manufactured Housing ≈ \$64,000 or roughly 1 years income
- Average cost of Single Family ≈ \$324,500 or roughly 5 years income



*2012 Average household income - 27 states in which SU1 operates per US Census data.
Housing data from 2014 MHI Quick Facts





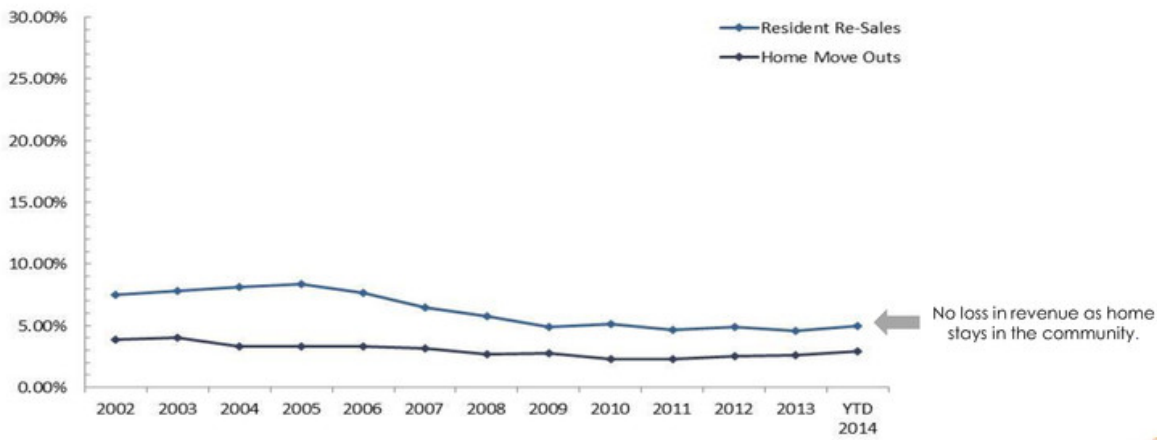
Community Photos from: Gold Coaster - Homestead, FL

STABILITY OF REVENUE

Stable and growing revenue due to:

- Low turnover of owner occupied sites due to high cost to move a home (\$4,000-\$10,000)
- Average tenure of our residents in our communities is 13 years
- Average term of home in our communities is approximately 40 years

Move Outs and Re-Sales

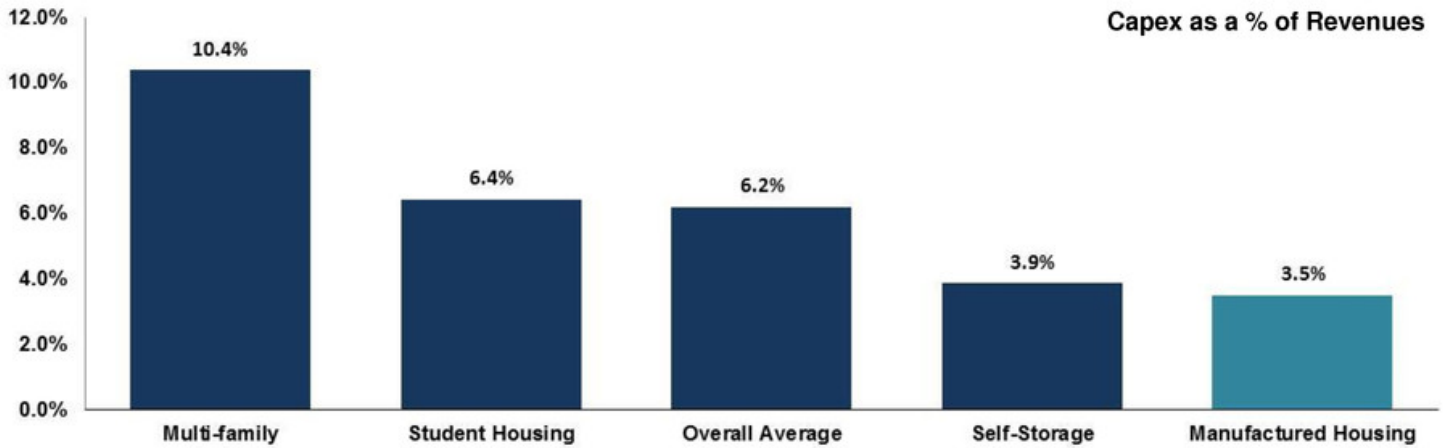




Community Photos from: Woodlake Trails - San Antonio, TX

CAPITAL EXPENDITURES

Manufactured housing is a low capex business relative to its peers as it is largely a land ownership business.



Source: Company filings
Data as of 12/31/2013





Community Photos from: Grand Lake RV & Golf Resort - Citra, FL

RECESSION RESISTANT

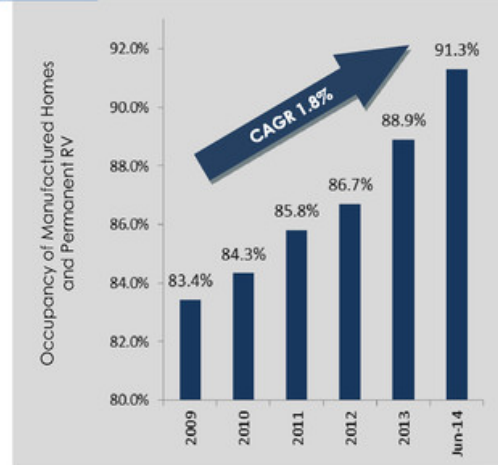
Same Site NOI Growth



Same Site Rent Growth



Same Site Occupancy



*Projection based on midpoint of 2014 guidance

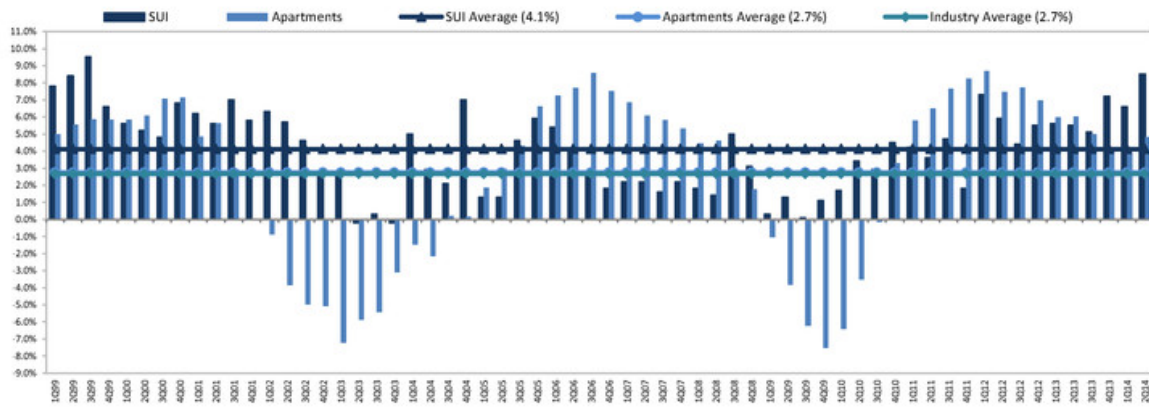
- Low annual resident turnover results in stability of income and occupancy
- Strong and consistent rental growth creating a stable revenue stream
- Occupancy gains are a function of Sun's integrated platform, including leasing, sales, and financing



Community Photos from: Sea Shore - Cape May, NJ

SAME SITE NOI

Sun's average same site NOI growth has exceeded the industry average by 1.5% over a 15 year period.



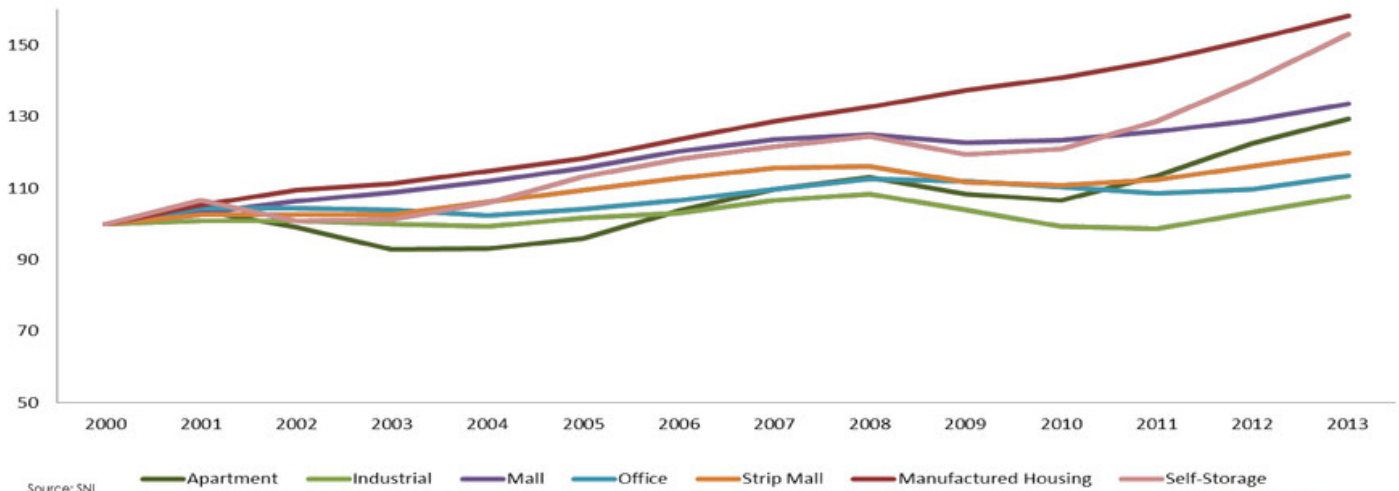
Source: Citi Investment research, August 2014. "REITs" includes an index of REITs across a variety of asset classes including self storage, mixed office, regional malls, shopping centers, multifamily, student housing, manufactured homes and specialty



Community Photos from: Westward Ho RV Resort & Campground - Glenbeulah, WI

SAME SITE INDEXED NOI GROWTH

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



Source: S&P

Apartment Industrial Mall Office Strip Mall Manufactured Housing Self-Storage

10



SUN COMMUNITIES, INC.

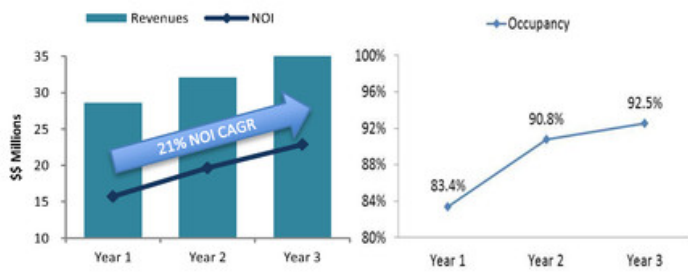


Community Photos from: North Lake Estates - Moore Haven, FL

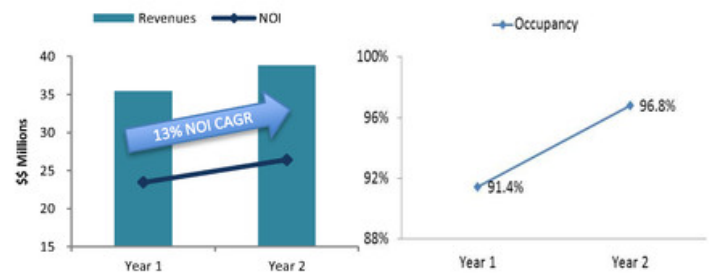
GROWTH THROUGH ACCRETIVE ACQUISITIONS

Since June 2011, Sun has completed over \$813 million of acquisitions, increasing its number of sites and communities by 49% and 43%, respectively, diversifying from both a business segment and geographic perspective.

2011 Acquisitions (26 Communities)



2012 Acquisitions (11 Communities)





Blue Heron Pines – Punta Gorda, FL



Top: Royal Palm Village – Haines City, FL
Bottom: Lost Dutchman – Apache Junction, AZ

ACQUISITION OF THE AMERICAN LAND LEASE PORTFOLIO FROM GREEN COURTE PARTNERS



TRANSACTION OVERVIEW

Lake Shore Landings, FL



Top: The Reserve at Fox Creek, AZ
Bottom: Northridge Place, MN

Transaction

- Acquisition of the American Land Lease or "ALL" portfolio⁽¹⁾ of primarily age-restricted manufactured home communities from Green Courte Partners ("GCP")
- 59 pure-play manufactured home communities
- 19,504 home sites
 - 14,245 (73%) age-restricted sites
 - 5,259 (27%) all-age sites

Consideration

- \$1.32 billion purchase price, funded through a combination of:
 - Approximately \$560 million in assumed debt;
 - Approximately \$262 million of SUI Common Stock / Common Operating Partnership ("OP") Units;
 - \$175 million of SUI Convertible Perpetual Preferred Stock / Convertible Perpetual Preferred OP Units;
 - Approximately \$311 million of a combination of asset sales, cash on hand and SUI's line of credit / new term loan
 - Approximately \$13 million in SUI equity purchased by GCP⁽²⁾

Staged Closing

- Closings anticipated in late 2014 and early 2015, subject to customary closing conditions ⁽³⁾

1) Portfolio of 59 communities includes those acquired from American Land Lease by GCP in 2009.
 2) GCP has committed to purchase a minimum of \$12.5 million and, under certain circumstances both SUI and GCP have the right to cause GCP to purchase up to a total \$50 million of SUI equity.
 3) There can be no assurances that the closing will actually occur or regarding the timing of the closings.





Rancho Mirage, AZ



Top: Serendipity, FL
Bottom: Plantation Landings, FL

TRANSACTION RATIONALE

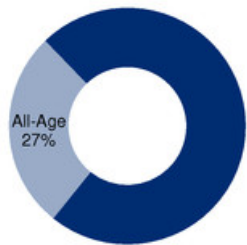
<p>A Compelling Portfolio Opportunity</p>	<ul style="list-style-type: none"> ▪ Irreplaceable portfolio in high-barrier, sought after markets ▪ Large, well-located high-quality communities with attractive amenities ▪ Portfolio with potential for occupancy and rent growth ▪ Significant age-restricted nature of portfolio allows SUI to capture growth potential from very favorable demographic trends
<p>Immediately Accretive to SUI's Earnings</p>	<ul style="list-style-type: none"> ▪ Transaction expected to be 5% - 8% accretive to 2015 FFO per share ▪ Acquisition funded in part through Common Stock / Common OP Units and Convertible Perpetual Preferred Stock / Convertible Perpetual Preferred OP Units <ul style="list-style-type: none"> – Additional SUI equity to be purchased by GCP – Vote of confidence from seller on the SUI platform ▪ Opportunity to lower SUI's cost of capital
<p>Increases Scale and Improves Portfolio Quality</p>	<ul style="list-style-type: none"> ▪ Provides significant operating and management efficiencies ▪ Increases overall geographic diversification, exposure to attractive Florida market and size of SUI's age-restricted portfolio ▪ Ability to apply SUI's demonstrated operational and integration capabilities ▪ Complementary SUI and ALL portfolios provide for simplified integration ▪ Larger asset base and increased scale

IRREPLACEABLE PORTFOLIO WITH HIGH-QUALITY ASSETS

SUMMARY STATISTICS

Age-Restricted Properties	41 communities 14,245 sites
All-Age Properties	18 communities 5,259 sites
Aggregate Portfolio⁽¹⁾	59 communities 19,504 sites
Expansion Sites	Potential to add 558 additional sites
Avg. Monthly Rent per Site	\$454
Occupancy	90%
Number of States	11

AGE-RESTRICTED CONCENTRATION



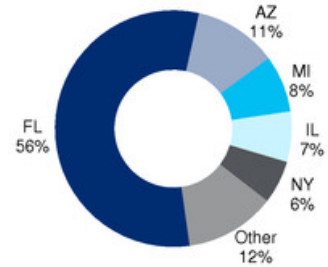
Age-Restricted
73%

Avg. Monthly Rent per Site	\$471
Occupancy	91%
Number of FL Sites	10,409
Expansion Sites	325

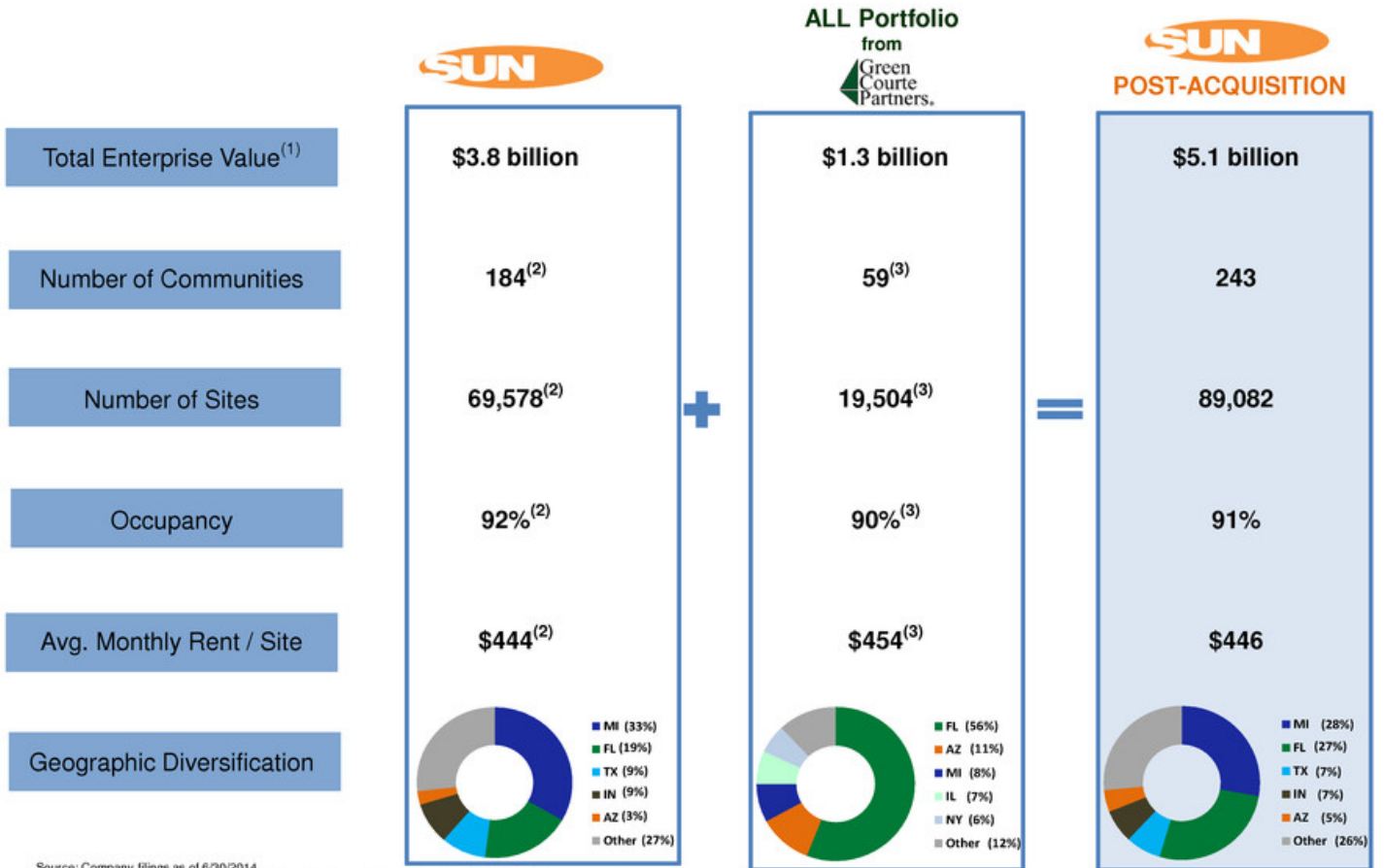
Source: Company as of 7/23/2014.

1) Excludes one additional property comprising 198 sites, which SUI has a contract to purchase for \$15.8 million.

GEOGRAPHIC EXPOSURE (BY SITES)



ACQUISITION WOULD INCREASE SUI's SCALE AND DIVERSIFICATION



Source: Company filings as of 6/30/2014.

1) As of 7/29/2014, based on \$52.70 SUI stock price ; calculated based on fully diluted shares outstanding.

2) As of 8/1/2014, adjusted for six community dispositions subsequent to quarter end.

3) As of 7/23/2014.



Community Photos from: Indian Creek Camping Resort - Geneva on the Lake, OH

PROPERTY DISPOSITIONS

- In the past 8 months, Sun has disposed of ten communities for approximately \$60 million.
- Sun expects to sell two additional properties in the third or fourth quarter of 2014 for approximately \$24 million.
- 14 additional properties have been identified for potential sale with estimated net proceeds of nearly \$100 million.
- With the disposal of the 12 known properties expected to occur in 2014, Sun will have decreased its home rental portfolio by approximately 7%* and lowered its exposure of Michigan home sites from 35% to 33% of its total portfolio to broaden its geographic diversification.
- Sun believes the proceeds raised from these dispositions can be better utilized in future investment opportunities.

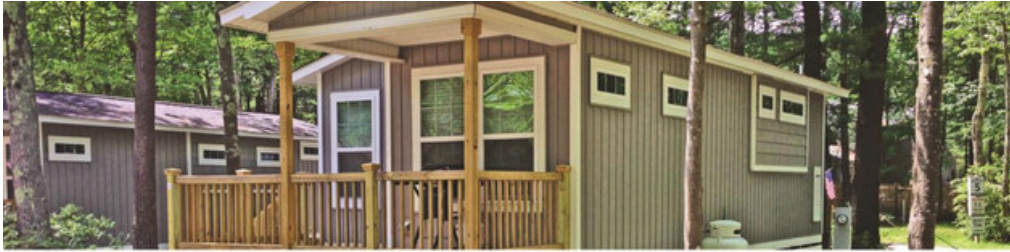
* Based on 1st quarter end rental units



Community Photo from: East Fork Crossing - Batavia, OH

GROWTH THROUGH EXPANSION OPPORTUNITIES

- Inventory of over 6,200 zoned and entitled sites available for expansion at 36 communities
- Expanding in communities with strong demand evidenced by occupancy of ~95%
- Expansion lease-up is driven by sales, rental and relocation programs
- 450 sites expected to be completed at 3 communities in Texas and 1 community in Colorado in 2014
- Over 3,300 sites planned for development in the next 5 years



Community Photos from: Wild Acres - Old Orchard Beach, ME

STRATEGIC BALANCE SHEET MANAGEMENT

Financial flexibility has positioned Sun to de-lever substantially while expanding via acquisitions.

RECENT FINANCINGS:

- Commitment for 15 year term loan, \$54 million at 3.63%
- Refinanced 5 RV communities for \$65.3 million in July/August 2014
- Closed on \$99 million 12-year loan in January 2014
- Closed on \$141.5 million 10-year loan in December 2013

EQUITY

- Raised over \$764.0 million of common equity, primarily through four successful follow-on offerings in January and September 2012, March 2013 and March 2014
- Accessed the preferred market via an inaugural \$85.0 million offering of preferred stock in November 2012

LINE OF CREDIT

- Closed \$350.0 million senior secured credit facility on May 15, 2013
 - \$250 million expansion capability
 - Reduced spread to LIBOR + 1.65%* from LIBOR + 2.25%
 - Reduced unused fees by 5 bps

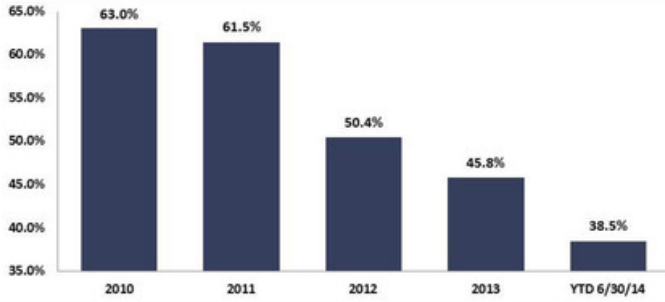
*Margin is based on the company's current leverage ratio.



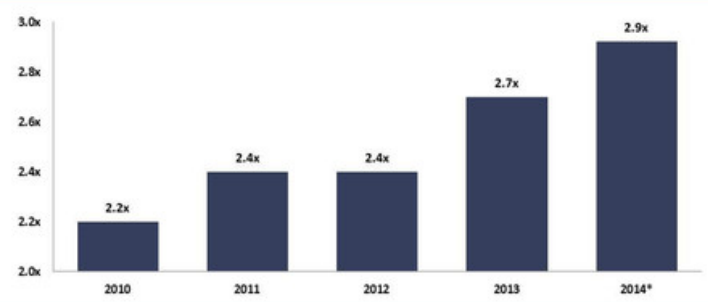
Community Photos from: Blazing Star - San Antonio, TX

CONSERVATIVE BALANCE SHEET

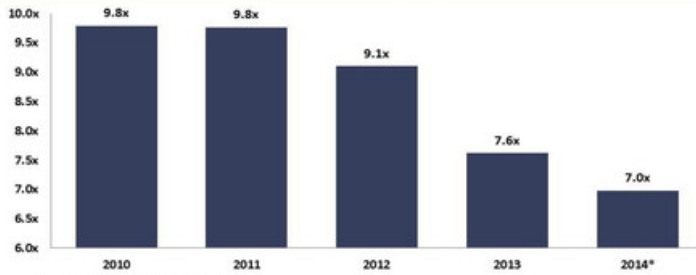
Net Debt¹ / Enterprise Value



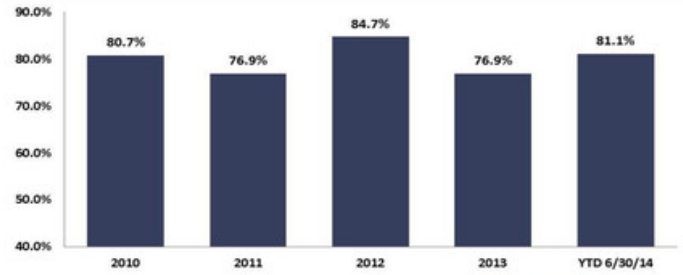
EBITDA / Interest



Debt + Preferred Equity / EBITDA*



Fixed Debt (%)



(1) Including preferred OP units

*Calculated based on trailing 12 months ended June 30, 2014



EXPERIENCED AND PROVEN LEADERSHIP TEAM

Key executives have a combined 80 years experience in the industry and over 65 years at the company. Senior Management team has combined experience of over 70 years at the company.

Gary A. Shiffman - *Chairman and Chief Executive Officer*

Karen J. Dearing - *Chief Financial Officer*

John B. McLaren - *President and Chief Operating Officer*

Jonathan M. Colman - *Executive Vice President of Acquisitions*

- Vision and leadership to generate consistent profitability through all cycles
- Superior total return performance
- Strong portfolio management as reflected by continuously improving operating metrics
- Sound balance sheet management and improving credit metrics
- Solid external growth strategy in highly-fragmented sector
- Wide access to various capital sources

APPENDICES



Peters Pond - Sandwich, MA



Lake in Wood - Lancaster, PA



Lake Laurie - Cape May, NJ



Groves - Fort Myers, FL

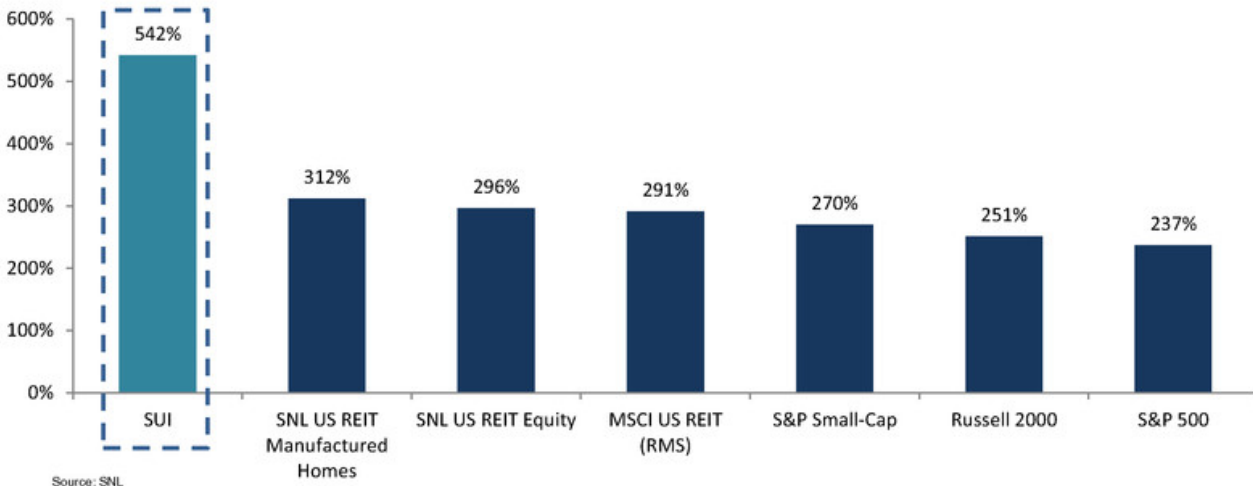




Community Photos from: Gwynn's Island RV Resort - Gwynn, VA

PERFORMANCE VS. INDICES

5-year Total Returns by Index as of 6-30-2014



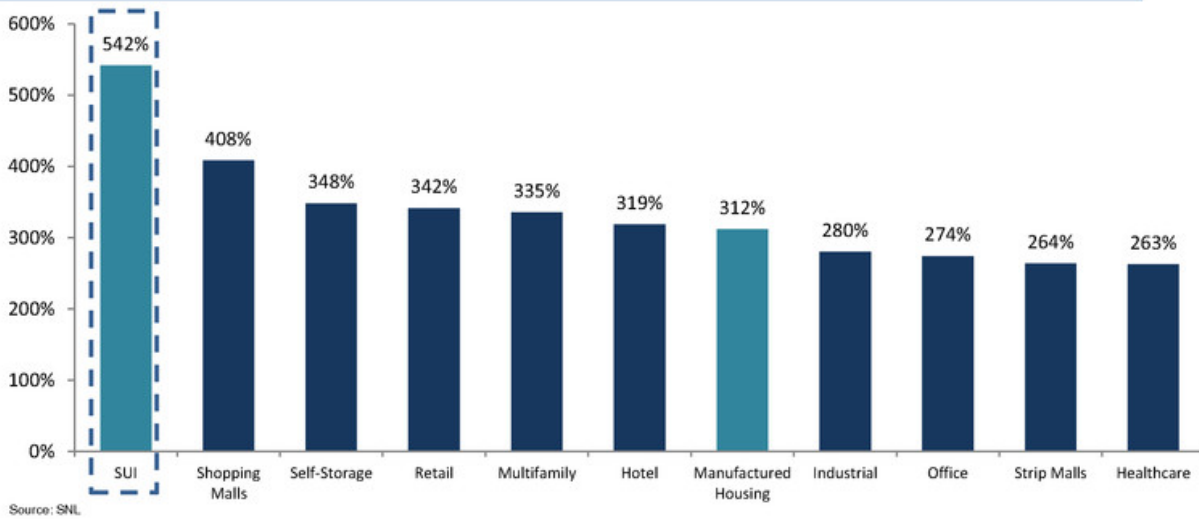
- SUI has significantly outperformed many major market indices over the last five years.



Community Photos from: Indian Creek - Fort Myers Beach, FL

PERFORMANCE VS. REIT SECTORS

5-year Total Returns by REIT Sector as of 6-30-2014



- SUI has outperformed most major REIT sector indices over a 5 year period

