

PRESS RELEASE

Contact:

Lisa Lane; 630-664-3806

llane@fourleafprop.com

For Immediate Release

Four Leaf Properties Launches New Business Unit Focused on Developing Manufactured Home Communities

CHICAGO, September 1st, 2021 – Four Leaf Properties announces the launch of a new business unit focused on helping Manufactured Housing Investors develop raw land into high quality communities.

Founded in 2009, Four Leaf Properties is exclusively focused on the manufactured housing industry having acquired and operated 11,000+ homesites valued at over \$500MM. The new business unit, Four Leaf Development (www.fourleafdevelopment.com), aims to capitalize on the urgent MH industry need to provide new community development projects, increase the affordable housing supply and provide a path for industry growth.

Only 400 communities have been developed over the last 20 years. The vast majority of the existing 50,000 communities were built prior to 1985, leading to properties with massively aging or obsolete infrastructure and poorly maintained homes. Record high acquisition costs for established communities along with and high cap-ex required for reinvestment of infrastructure, roads, home removal and lot redevelopment have put new community development back on the radar.

This confluence of trends has kicked the door open for new MHC development opportunities as investors contemplate the wisdom of buying aging properties with legacy problems and expenses that impair returns.

“Four Leaf’s third MHC portfolio puts us at the forefront of development with community expansions, complete redevelopments and raw land development projects. Over the last 24 months, we restructured Four Leaf Properties to add a separate, development-focused business unit. With over 2400 units in a development status, we have become experts,” said Michael Callaghan, Managing Partner of Four Leaf Properties. “Our vision is to help lead the MH industry forward by speeding up entitlement and accelerating the path to community building. Despite incredible industry advancements with factory-built homes over the last 10 years, there have been zero advancements on the community front. That has to change for our survival as an industry.”

The Four Leaf Development (FLD) business unit is structured to support joint venture partnerships with other investors who have set their sights on development. FLD can partner at any point in the life cycle; capital raising/banking, land sourcing and entitlement, land development and property management.

Callaghan shared that demand for partnering opportunities is high with his team working on a dozen projects now. “Raw land development is an incredibly arduous, costly adventure but the returns are there all day long,” stated Michael Callaghan. “We are organized to hit the accelerator to capture that value.”

More information is available on our website at www.fourleafdevelopment.com.

About Four Leaf Properties

Four Leaf Properties, founded in 2009, is an owner/operator, developer and third-party management service provider for manufactured home communities. Committed to reinvestment, Four Leaf Properties works every day to improve and grow safe, professionally managed communities. Investments in amenities, community events and everyday management creates an environment where residents can put down roots. Four Leaf Properties also offers affordable home ownership with energy-efficient, modern floorplans and luxury finishes. To learn more, visit www.fourleafprop.com.

For more information, please contact Lisa Lane 630-664-3806, llane@fourleafprop.com