

EQUITY LIFESTYLE PROPERTIES INC  
Form 8-K  
September 18, 2013

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 16, 2013  
(Date of earliest event reported)

EQUITY LIFESTYLE PROPERTIES, INC.  
(Exact name of registrant as specified in its charter)

Maryland (State or other jurisdiction of incorporation or organization)	1-11718 (Commission File No.)	36-3857664 (IRS Employer Identification Number)
Two North Riverside Plaza, Chicago, Illinois (Address of principal executive offices)		60606 (Zip Code)

(312) 279-1400  
(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 (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 material pursuant to Rule 14a14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement material pursuant to Rule 13e-4(c) under the Exchange Act (17 CFE 240.13e-4(c))

Item 8.01 Other Events

On September 17, 2013, Equity LifeStyle Properties, Inc. (referred to herein as “we,” “us,” and “our”) issued a news release announcing the acquisition of Fiesta Key RV Resort, a premier 324-site RV resort and marina in the Florida Keys. With expansive views of the Gulf of Mexico, Fiesta Key RV Resort offers customers an outstanding RV destination and enhances our presence in this attractive destination market. The purchase price for the property was approximately \$24.6 million and was funded with available cash.

The news release is furnished as Exhibit 99.1 to this report on Form 8-K. The news release was also posted on our website, [www.equitylifestyle.com](http://www.equitylifestyle.com), on September 17, 2013.

As described in the notes to our Consolidated Financial Statements in our 2012 Form 10-K and in our Form 10-Q for the Quarter ended June 30, 2013: (a) in a suit initiated on December 26, 2012 by certain affiliates of Sun Communities, Inc. (collectively, “Sun”) against us and Morgan RV Resorts (“Morgan”) in the Oakland County (Michigan) Circuit Court, at issue was whether we or Sun had the right to acquire eleven RV resorts that at the time the suit was filed were owned by Morgan; and (b) on February 12, 2013, Sun announced in an SEC filing that it had acquired from Morgan ten of the eleven properties at issue in the suit. On September 16, 2013, the parties resolved the dispute by entering a confidential settlement agreement as a result of which we acquired the eleventh property, Fiesta Key, as described above and certain other assets, and the parties stipulated to dismiss the litigation with prejudice.

The information contained in this report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” with the Securities and Exchange Commission nor incorporated by reference in any registration statement filed by Equity LifeStyle Properties, Inc. under the Securities Act of 1933, as amended.

This report includes certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. When used, words such as “anticipate,” “expect,” “believe,” “project,” “intend,” “may be” and “will be” and similar words or phrases, or the negative thereof, unless the context requires otherwise, are intended to identify forward-looking statements and may include, without limitation, information regarding our expectations, goals or intentions regarding the future, and the expected effect of our recent acquisitions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties, including, but not limited to:

- our ability to control costs, real estate market conditions, the actual rate of decline in customers, the actual use of sites by customers and our success in acquiring new customers at our properties (including those that we may acquire);
- our ability to maintain historical rental rates and occupancy with respect to properties currently owned or that we may acquire;
- our ability to retain and attract customers renewing, upgrading and entering right-to-use contracts;
- our assumptions about rental and home sales markets;
- our assumptions and guidance concerning 2013 estimated net income, FFO and Normalized FFO;
- our ability to manage counterparty risk;
- in the age-qualified properties, home sales results could be impacted by the ability of potential homebuyers to sell their existing residences as well as by financial, credit and capital markets volatility;
- results from home sales and occupancy will continue to be impacted by local economic conditions, lack of affordable manufactured home financing and competition from alternative housing options including site-built single-family housing;
- impact of government intervention to stabilize site-built single family housing and not manufactured housing;
- the completion of transactions in their entirety and future transactions, if any, and timing and effective integration with respect thereto;
- effective integration of recent acquisitions and our estimates regarding the future performance of recent acquisitions;
- unanticipated costs or unforeseen liabilities associated with recent acquisitions;

ability to obtain financing or refinance existing debt on favorable terms or at all;

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- the effect of interest rates;
- the dilutive effects of issuing additional securities;
- the effect of accounting for the entry of contracts with customers representing a right-to-use the Properties under the Codification Topic “Revenue Recognition;” and
- other risks indicated from time to time in our filings with the Securities and Exchange Commission.

These forward-looking statements are based on management's present expectations and beliefs about future events. As with any projection or forecast, these statements are inherently susceptible to uncertainty and changes in circumstances. We are under no obligation to, and expressly disclaim any obligation to, update or alter our forward-looking statements whether as a result of such changes, new information, subsequent events or otherwise. We own or have an interest in 377 quality properties in 32 states and British Columbia consisting of 139,288 sites. We are a self-administered, self-managed real estate investment trust (“REIT”) with headquarters in Chicago.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit 99.1 Equity LifeStyle Properties, Inc. press release dated September 17, 2013, “ELS ANNOUNCES THE ACQUISITION OF FLORIDA KEYS RV RESORT”.

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 thereunto duly authorized.

EQUITY LIFESTYLE PROPERTIES, INC.

By:/s/ Paul Seavey  
Paul Seavey  
Senior Vice President, Chief Financial Officer and  
Treasurer

Date: September 17, 2013