

Moishe Mana to buy McArthur Dairy out of bankruptcy



Mana Group founder and Chairman Moishe Mana

Brian Bandell, Senior Reporter Apr 1, 2020, 3:30pm EDT

McArthur Dairy, one of Florida's largest dairy producers, will be sold out of bankruptcy to developer [Moishe Mana](#).

This is a surprising move for Mana, a New Jersey resident who has become a major investor in Miami real estate.

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He's best known for his moving, storage and arts businesses. Mana is one of the largest landlords in downtown Miami and Wynwood, where he started running music festivals and events. Mana has big plans to redevelop those properties, but construction has yet to begin.

On March 31, an asset purchase agreement was reached in U.S. Bankruptcy Court in Houston for Dean Foods Co. to sell the assets of McArthur Dairy in Florida to Mana Saves McArthur LLC, owned by Mana, for \$16.5 million in cash. The deal should close in 30 days.

The main processing plant for McArthur Dairy is at 6821 N.E. Second Ave. in Miami. The 4.73-acre site has 116,987 square feet of buildings developed in 1950. The deal also includes distribution centers in West Palm Beach and Fort Myers.

The company was founded in 1929 by [J. Neville McArthur](#), who started the business with 20 cows. The brand grew to become common in grocery and convenience stores throughout the southern half of Florida. It was acquired by Dean Foods in 1980.

Dean Foods filed for Chapter 11 reorganization in December 2019 amid a downturn in national milk consumption as more people began to shift to nondairy alternatives such as almond milk and coconut milk.

McArthur Dairy announced March 31 that Dairy Farmers of America won the bidding for a substantial portion of its business operations, but Mana won the bidding for the dairy processing plant.

"We are committed to completing these transactions as quickly as possible, and to ensuring a smooth transition for our customers," Dean Foods President and CEO [Eric Beringause](#) said.

"Our purchasing of McArthur Dairy is part of a wider strategy and mission we have pursued in Miami and South Florida," Mana said.

"James Neville McArthur was an important pioneer and a pillar in the development of South Florida, along with Henry Flagler and other giants. Our goal is to build and expand the McArthur brand to have dairy and non-dairy

milk products. I am aware of the fact it is a huge undertaking, but saving the company from total liquidation was what guided us to do so."

In a March 30 letter to Dean Foods, Mana attorney [Bruce D. Fischman](#) stated that his client intends to "protect, preserve and turn around the McArthur Dairy operations so that they can continue to provide a product outlet for the hardworking dairy farmers in Florida, employment for McArthur's many workers and provide milk-related and other products to the markets it serves."

Fischman said McArthur Dairy is currently a money-losing operation, and it will take many millions of dollars to turn it around. Mana will be committed to process, he added.

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