

Got milk? Moishe Mana closes on acquisition of McArthur Dairy

Mana is partnering with Cream-O-Land owners for operations and distribution

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By [Katherine Kallergis](#)

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Moishe Mana (Credit: Romain Maurice/Getty Images)

Developer and investor Moishe Mana closed on his acquisition of McArthur Dairy for \$16.5 million, expanding his business empire into milk production.

Mana is partnering with Jay and Robert Schneier, owners of Florence, New Jersey-based Cream-O-Land, to operate the processing plant and delivery aspect of the business, said Mana's attorney, Bruce Fischman.

More than a month ago, Mana was named the **winning bidder** of Dean Foods' South Florida facilities, including the McArthur Dairy plant at 6821 Northeast Second Avenue in Miami's Little Haiti neighborhood, and distribution centers in West Palm Beach and Fort Myers.

Dean Foods filed for Chapter 11 bankruptcy in November, and Mana said he was originally interested in bidding because he was looking for a facility for his document warehouse business. He also considered leasing the real estate to a cold-storage tenant like Amazon.

The real estate includes 158,657 square feet of buildings and 13 acres of land in a Little Haiti **Opportunity Zone**, as well as a 9,280-square-foot building on a 78,400-square-foot lot in Fort Myers.

The easiest plan for McArthur, Mana told *The Real Deal*, was to “shut it down, rent it out, and be a pig about it.” But then he changed his mind.

“As soon as I walked in, I really felt, ‘Wait a minute, they want to close all of this? This is crazy.’” Mana said.

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Mana has his hands in a number of businesses, including makeup, fashion and arts, technology, and real estate. He's spent hundreds of millions of dollars on real estate alone in downtown Miami, **Wyndwood** and **Allapattah** over the past few years.

J. Neville McArthur founded McArthur Dairy in 1929, and Dean Foods acquired McArthur in 1980, but it had fallen into hard times financially. Milk producers and distributors have struggled to survive as the consumption of milk continues to fall in the U.S. Consumers have also switched to non-dairy alternatives such as soy milk and oat milk.

Mana's purchase includes the land, furniture, fixtures and equipment, trucks, trailers and other vehicles. More than 130 employees will keep their jobs during the transition from Dean Foods, according to Fischman. The deal occurred during the pandemic, and Fischman said they finalized the joint venture partnership with the Schneiers shortly before midnight Tuesday night.

The Schneiers, who were outbid by Mana, will run the operation and distribution of the dairy company. Mana's first goal is to stabilize the business, and then he plans to work with Florida International University to come up with new products, such as plant-based milk, protein shakes and other beverages.

He said he will collect minimal to zero rent from the dairy business for the first two years, and plans to invest millions of dollars into the company, including to build a new state-of-the-art facility.

“First we sit on the horse and then we decide where we're going to take the horse,” Mana said.

Colliers International South Florida broker Mika Mattingly and Blanca Commercial Real Estate broker Cary Cohen represented the buyer and seller of the real estate. Attorneys Fischman and

Fran Parker represented Mana, while John Priovolos and Stephen Packman were the Schneier family's attorneys.

Mana's purchase only includes the South Florida business. Dairy Farmers of America was named the winning bidder of a "substantial portion" of Dean Foods' business operations for \$433 million.