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Moishe Mana completes purchase of McArthur Dairy

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A company headed by entrepreneur Moishe Mana completed the acquisition of McArthur Dairy, one of Florida's largest dairy producers and a storied local brand.

The deal takes McArthur Dairy out of bankruptcy and gives it a more secure financial future at a time when the nation's food supply has been put under pressure by the Covid-19 pandemic.

Attorneys Bruce D. Fischman and Fran Parker represented Mana Saves McArthur LLC, the Mana-led company in the \$16.5 million purchase from Dean Foods Co., which was in Chapter 11. The deal closed in 35 days.

Fischman said the McArthur Dairy plants are fully operational. Its main processing plant is at 6821 N.E. Second Ave. in Miami. The 13.5-acre site has 116,987 square feet of buildings developed in 1950. The deal also included a 9,280-square-foot distribution center on a 78,400-square-foot lot in Fort Myers.

Mana agreed to a partnership with Jay and Robert Schneier, the owners of New Jersey-based Cream O Land, to operate the McArthur Dairy processing plant and handle its deliveries. Its products are sold in many grocery stores and markets in South Florida.



Moishe Mana Founder and chairman, Mana Group

The company was founded in 1929 by J. Neville McArthur, who started the business with 20 cows. The brand grew to become known 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.

"Mana purchasing of the McArthur Dairy is part of a wider strategy and mission Mr. Mana has pursued in Miami and South Florida," Fischman said in a statement.

"Moishe Mana's goal is to build and expand the McArthur brand to have dairy and nondairy milk products. He is aware of the fact that it is a huge undertaking, but saving the company from a total liquidation was what guided Mr. Mana to do so."

The Miami property is in an Opportunity Zone, so there could eventually be significant tax benefits from this investment for Mana.

A native of New York, Mana made a splash in the Miami real estate scene by buying large swaths of Wynwood and downtown Miami. He owns more than 1.3 million square feet of buildings downtown and about 40 acres around Wynwood. He's working on plans to redevelop those properties, and previously hosted many events and concerts at Mana Wynwood.

He's also in the moving, storage and art businesses.

"Saving McArthur serves the valuable purpose of protecting the hard working dairy farmers of Florida, employees at the plant, as well as the longtime customers of a brand that has existed in South Florida since 1929," Mana and Fischman said in the joint statement.

Mika Mattingly of Colliers International South Florida and Cary Cohen of Blanca Commercial Real Estate brokered both sides of the deal.

"This was a challenging transaction since we had less than three weeks for the due diligence while coordinating with nearly 30 parties in the middle of the coronavirus lockdown," Mattingly said. "Tours of the property had to be taken with extra caution, especially due to the fact that these are active dairy plants and distribution centers."

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