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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

MARCH 14, 1997  
(Date of Report)

MANUFACTURED HOME COMMUNITIES, INC.  
(Exact name of registrant as specified in its Charter)

1-11718  
(Commission File No.)

MARYLAND  
(State or other jurisdiction  
of incorporation or organization)

36-3857664  
(I.R.S. Employer Identification No.)

TWO NORTH RIVERSIDE PLAZA, CHICAGO, ILLINOIS  
(Address of principal executive offices)

60606  
(Zip Code)

(312) 474-1122  
(Registrant's telephone number, including area code)

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## ITEM 5. ACQUISITION OF ASSET

On March 14, 1997, Manufactured Home Communities, Inc. (the "Company") acquired California Hawaiian Mobile Estates ("California Hawaiian"), a premier manufacturing housing community, located in San Jose, California, for a purchase price of approximately \$23.3 million. The acquisition was funded with a borrowing under the Company's line of credit with a bank. The Company purchased California Hawaiian from California Hawaiian Associates, L.P., a California Limited Partnership.

California Hawaiian consists of 412 developed sites situated around four lakes. The Company believes that California Hawaiian is one of the leading communities in one of the country's best housing markets and adds to the Company's northern California presence.

SIGNATURE

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.

MANUFACTURED HOME COMMUNITIES, INC.

BY: /s/ Thomas P. Heneghan  
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Thomas P. Heneghan  
Executive Vice President, Treasurer and  
Chief Financial Officer

BY: /s/ Judy A. Pultorak  
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Judy A. Pultorak  
Principal Accounting Officer

DATE: March 21, 1997  
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