

# Resident-Owned Cooperatives



HOME



# Manufactured Home Community (MHC) Preservation

- 28 MHC converted to resident-owned cooperatives (ROCs) since 2009, preserving 1,920 home.
- St Vincent de Paul of Lane County, NeighborWorks Umpqua, Sparrow Ministries, and the Housing Authority of Jackson County have preserved another 10 MHC representing an additional 560 homes. **All told, since 2006, 2500 households have benefitted since 2006 from preservation funding.**
- Preservation of MHC meets four of six goals established by the OHCS: Equity and Racial Justice, Homelessness, Homeownership and Rural Communities.



# Benefits of the ROC Model

## Preserving MHC is Cost Effective

Over the last 5 years, CASA has preserved units in MHCs at an average per unit subsidy cost of \$60,255. This compares to \$183,004 in subsidy for preserving multi-family units and \$200,000 in subsidy for new builds.

## Rents Remain Low

The average rent per unit across the ROC portfolio is approximately \$500 per space per month.

## An Excellent Investment

Since 2013, preserved manufactured home communities with cooperative ownership have NOT missed a loan payment. The average cooperative operates at a 1.27 debt coverage ratio and there is an average vacancy rate of 2.55%.



# Demand for MH Preservation

## Resident Inquiries

Since April 2025, CASA has received inquiries from 16 MHCs (958 units), 10 of received a financial analysis for a potential conversion. Seven formal offers (representing 346 units) were made and two offers has been accepted.

## Consequences of Limited Funding

Without grant funding, rent increases average between \$250 to \$300. This is nearly three times more than the historical increases taken on by ROCs.

The 2019 and 2021 legislatures provided \$13.2 million for short-term bridge funding for two Grants Pass MHCs totaling 213 units. These parks are at risk of default.







# Riviera Mobile Park Co-op (Grants Pass)

- Converted to a Cooperative in January 2024
- 103 homes
- 55+ Community
- Bridge Loan Totaling \$10.3 Million
- 50+ Year Old Water/Septic System in Need of Upgrades