



# **Business Opportunities in Community Development Lending**

## **Manufactured Housing**



# **Land-leased MH communities**

## **Structural issues**

- **Raising rents and stripping equity**
- **Dislocation – park closure**
- **Health and safety**
- **Cycle of depreciating values**

## Idea – resident ownership

- **Incorporate**
- **Acquisition financing**
- **Technical assistance = risk management**



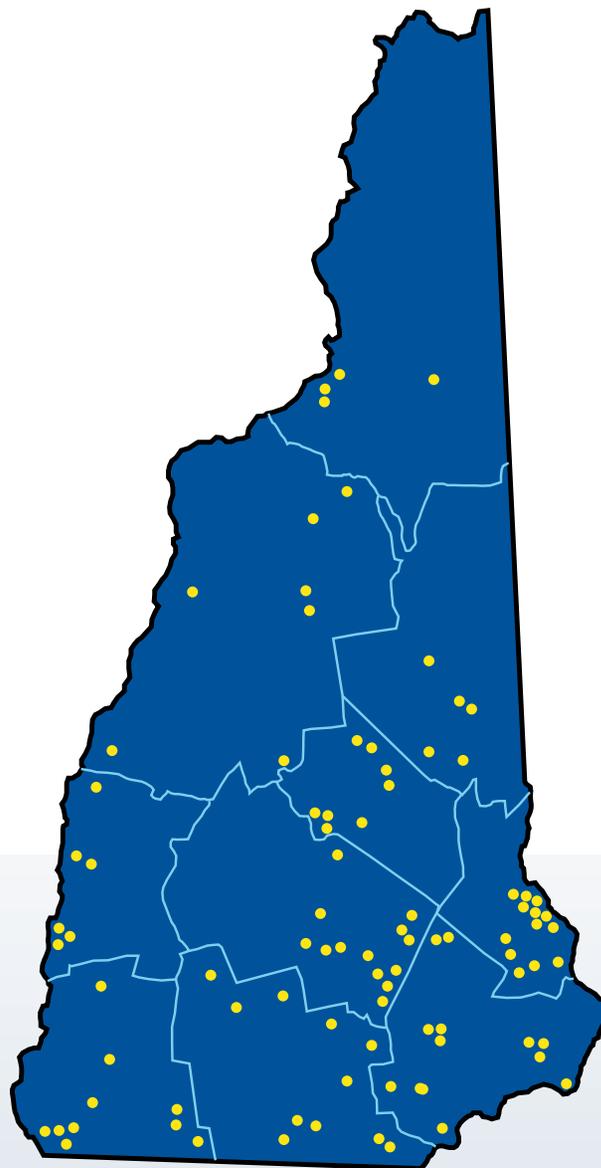


## **Result – sustainable communities**

- **Land security**
- **Quality of infrastructure**
- **Fair single-family financing**
- **Energy efficiencies/green**
- **Neighborhood of investment/aligned interests**
- **Appreciating home valuations**



- **100 resident-owned communities – 0 failures**
- **20% market share**
- **5,700+ homeowners (75% low income)**
- **Leadership training**
- **ROC USA takes strategy to national scale (2008)**





## **Business opportunities**

- **Acquisition, refinance, capital improvements**
  - **Community Loan Fund = \$66 million**
  - **Banks and others = \$95 million**
- **Single-family mortgage**
  - **Fannie Mae**
  - **USDA 502 Guarantee**
  - **Portfolio Sales**