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