

Cooperative Manufactured Home Park Living

You may be considering buying a home in a cooperative manufactured dwelling park, also called a resident-owned community. Purchasing and living in a home that is located in a resident-owned community carries with it benefits, as well as responsibilities. It is a special type of community that requires more than simply paying your rent on time; it requires involvement on the part of all members.

The Cooperative:

- *Is incorporated under ORS 62.800-.815, Manufactured Dwelling Park Cooperatives.
- *Is organized as a non-profit corporation for the mutual benefit of members and to keep
- *The community affordable long-term for low- and moderate-income people.
- *Is governed by a volunteer Board of Directors, who must comply with all applicable state laws pertaining to Fair Housing, Corporations, Cooperatives and Manufactured Dwelling Parks.
- *Owns the land and is responsible for debt on land, real estate taxes, co-op liability insurance, roads, water and waste-water systems, major repairs and upkeep.
- *Leases lots to members on a long-term basis and receives monthly carrying charges, in the form of 'lot rent'.

The Members

- Participate in the overall management of the corporation and the community by donating their time and talent to various volunteer efforts in the community. Each cooperative decides to what extent the members rely on paid services, such as a paid bookkeeper and snow-plowing services, to help manage the day-to-day operations of the community.
- Own their own homes. New people moving in must become members. Membership is voluntary at time of conversion from investor-owned to resident-owned, but non-members generally pay higher rent than members.
- Hold a membership interest in the cooperative, consisting of an ownership share in the corporation.
- Enter into a Space Lease with the corporation, which binds members to the co-ops bylaws and community rules.
- Have a voice on 'big-picture' matters affecting the cooperative, on the one-vote-per household basis.
- Exercise control at membership meetings by making major policy decisions, approving the annual budget and financial statements, electing Board Members and amending the bylaws and Community Rules, as needed.

- Exercise control over the management of the co-op by serving on committees and the Board of Directors.
- Can be expelled from membership, and/or evicted for significant infractions of community rules, for violating the Space Lease, or for non-payment of carrying charges (lot rent) or fees, etc.
- Have a right to sell their homes in place to another owner-occupant who may also enjoy the rights of membership. During the first 30 days, you must attempt to sell to a lower-income family. The new owner must become a member within six months or the owner must remove the home from the community.