

Mascoma Meadows Cooperative

By Wayne Churchill

“Did you hear the park’s for sale?” asked neighbor David Wessells.

“WHAT?” I said in disbelief. The owner had just handed everyone a \$100-per-month lot rent increase, and now this?

“Yeah, I heard it from a guy who came up from Concord to meet with a small group of residents to see if we’d like to buy the park ourselves. Even said he’d show us how.”

Great! The 50-unit mobile home park I’ve lived in for the past 26 years is for sale and I suppose this spot, where my warm, sun-filled deck is, will be in the middle of someone’s townhouse in a few years. But then, where will my family be?

“What do you mean, he’ll show us how?”

“I don’t know. There’s a meeting next week and this guy named Peter said he’d tell us all about it.”

Neighbors spoke to neighbors and the following week residents filled the seats in a small church just south of the park to quench their thirst for answers.

The man in the front of the room stood up, “I’m Peter Rhoads with the New Hampshire Community Loan Fund and ROC USA. We work with folks like you who’ve learned that the manufactured home park they live in is for sale. We’ll show you how you can buy it yourselves, control your rent and manage the business and day-to-day operations of your park.”

“By the way, in case you didn’t know, the asking price for your park is \$2.25 million dollars.”

Peter was so cool the way he said that HUGE number. We just looked at each other with jaws reeled to the floor.

“Don’t worry,” he told us. “You’ll elect a board of directors, form a non-profit cooperative, register it with the Secretary of State’s office, place a bid, and see what happens. . . .If a higher bid is placed by another party, you have the right to match it to keep your park and your homes.”

“Where will we come up with that kind of money?” someone asked.

Peter said the Loan Fund will help us find financing and even loan us the down payment. “We’ll work with you every step of the way.” he said. That was in August of 2006.

We eventually placed a bid for \$1.35 million, which was summarily turned down.

And now, two years later, the residents of Mascoma Meadows Cooperative, Inc. have purchased the former LeBrun’s Mobile Home Park in Lebanon for \$1.625 Million, matching a Connecticut developer’s bid.

And true to his word, Peter Rhoads along with Organizational Trainer, Cathy Haigh and the Loan Fund staff has offered encouragement and support throughout the process.

Our park is the 89th Co-op conversion in the state! Thank you Peter and The Loan Fund!

As for me, I was elected President of the Board of Directors at that long-ago meeting and have had the pleasure of working closely with Peter and with a talented and driven board that cares deeply about our friends and neighbors.

Our story doesn't end here, but rather just begins -- with much more work to do, challenges to meet, lessons to learn, and coming up, one heck of a party! ☺