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For immediate release

GLOBAL ORGANIZATION CITES INNOVATION OF ROC USA® FOUNDER PAUL BRADLEY

Ashoka recognizes Concord area man for innovation and leadership in affordable housing

CONCORD, NH – Paul Bradley, president and founder of ROC USA, LLC and the architect of a nationally acclaimed affordable-housing strategy, has been named an Ashoka Fellow, a juried Fellowship of leading social entrepreneurs from more than 60 countries.

Bradley was recently elected to an Ashoka Fellowship for his innovative approach to creating financial security, engaging citizens and improving home values for families living in manufactured-home communities, sometimes called “mobile home parks.”

“We had been paying attention to Paul’s work for some time,” said Amy Clark, director of Ashoka’s Fellow selection process in the US. “He possesses the vision and passion of leading social entrepreneurs, and he has backed it up with market transforming results in an often-overlooked but very important affordable-housing sector.”

Selection of Fellows is an international process based on five criteria: A new solution or approach to a social problem, creativity, entrepreneurial quality, the idea’s social impact, and the nominee’s ethical fiber.

Bradley started working in the field in 1988 when he joined the nonprofit New Hampshire Community Loan Fund to work on a project started four years earlier. The Community Loan Fund was helping homeowners purchase their mobile home parks as cooperatives, an alternative to renting the land from a third-party landlord. Cooperatives are democratic corporations formed by the homeowners to own the community on the one member/one vote rule.

Today, there are 98 such cooperatives, known as resident-owned communities that contain 5,500 homes in New Hampshire.

In rural areas of the United States, 26 percent of homes owned by people with low incomes are manufactured homes. Many are located in parks where homeowners lack many of the essential financial benefits of homeownership. Because the landlord can decide, at any time, to close the park

and use the land for a different purpose, their homes' are at risk. Homeowners can face excessive rent increases, poor-quality maintenance and infrastructure (like water, sewer and road) failures with few protections.

"Homeowners want basic security and control over costs in their community, resident ownership delivers both," says Bradley.

In New Hampshire, Bradley helped 60 co-ops buy their communities and pioneered conventional mortgage loans in resident-owned communities, creating a program which earned the Community Loan Fund the Wachovia NEXT Award, the highest honor in the field of community development lending, in 2009. Now, some of New Hampshire's resident-owned communities are the only communities in the country where homeowners can get conventional mortgage loans instead of the more-expensive personal property loans typically used in the industry.

"Someone asked the ranking Fannie Mae vice president on the spot why Fannie started financing homes in co-ops, and he said, 'Because of Paul,' " states Juliana Eades, president of the NH Community Loan Fund. "I am really happy to see how far Paul has taken this . . . and will take this," she said.

Bradley's work has led directly to higher home-sales prices, faster home sales, and lower monthly site fees in New Hampshire's resident-owned communities, as compared with investor-owned communities.

The strength of these results and Bradley's passionate national leadership led to the opportunity to found ROC USA, LLC in 2008, the country's only national organization focused taking this market transformation strategy nationwide. ROC USA is affiliated with nine nonprofits in the U.S., which provide training and technical assistance to both established and aspiring resident-owned communities, and provides acquisition financing for co-ops through its subsidiary, ROC USA Capital.

"Paul's signature is on each of the market innovations in this industry and his vision, paired with his incomparable capacity to execute, has literally reshaped the field of manufactured housing into a nationally recognized strategy," remarked Andrea Levere, president of CFED and ROC USA's board chair.

Bradley is a life-long resident of the Concord area, having grown up in Penacook and graduated from Merrimack Valley High School in 1982. He earned his B.A. in Economics from the Whittemore School of Business and Economics at UNH in 1986. In 2007, he completed "Achieving Excellence in Community Development," an executive education program jointly offered by the John F. Kennedy School of Government at Harvard University and NeighborWorks® America.

Bradley lives in Epsom with Martha, his wife of 21 years, and their two daughters Lila and Jane.

Ashoka: Innovators for the Public is a global association of the world's leading social entrepreneurs—individuals with innovative, large scale ideas for addressing social problems. They address every area of human need – from human rights to the environment, from full economic citizenship to empowering young people. Since its founding in 1980, Ashoka has enabled more than 2,500 leading social entrepreneurs in over 60 countries. Ashoka's modest investments in early-stage entrepreneurs consistently yield extraordinary returns. Its inclusion and recognition of later-stage social entrepreneurs are catalytic to the community. Working in partnership with Ashoka Fellows, Ashoka builds communities of innovators who work collectively to transform society and design new ways for citizen-led solutions to become more productive, entrepreneurial and globally integrated. Ashoka does not accept government funding; business entrepreneurs, corporations, individuals, foundations and volunteer chapters finance Ashoka's work. www.ashoka.org
www.changemakers.net www.usa.ashoka.org

ROC USA, LLC makes resident ownership possible through a national Network of technical experts and community acquisition financing. ROC USA® is a national scale initiative of the NH Community Loan Fund, CFED, NCB Capital Impact, and NeighborWorks® America, with generous support from the Ford Foundation, The F.B. Heron Foundation, the Cooperative Development Fund, Enterprise Community Partners, Fannie Mae and Bank of America. In its first three years, ROC USA has helped co-ops of homeowners acquire 27 communities, preserving 1725 homes, in 12 states.
www.rocusa.org

The **New Hampshire Community Loan Fund (Community Loan Fund)** turns investments into loans and education to create opportunity and transform lives across New Hampshire. It collaborates with a wide range of donors and lenders, and with business, nonprofit and government partners, to provide the financing and support people need to have affordable homes, have quality jobs and child care, and become financially independent. Established in 1983, the Community Loan Fund was one of the first Community Development Financial Institutions in the nation, and has received industry awards and recognition for social impact, financial strength and performance.
www.communityloanfund.org