



MHC-Advisors

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North Carolina-based Housing Organization Joins National Network

MHC-Advisors will help owners of manufactured homes buy and operate their communities.

Asheville, NC (October 18, 2010) — **MHC-Advisors** announced today it has been certified as a Technical Assistance Provider by **ROC USA™ Network**, a national housing network.

ROC USA, headquartered in Concord, NH, has a mission of preserving affordable communities by making resident ownership of manufactured home communities (or, “mobile home parks”) viable and successful nationwide. ROC USA – and its two subsidiaries, ROC USA Network and ROC USA Capital – was launched May of 2008 and has leveraged core financial investments exceeding \$17 million from the

Ford Foundation, Fannie Mae, NeighborWorks® America, CFED, NCB Capital Impact, and the New Hampshire Community Loan Fund.

Since its launch, ROC USA Network's affiliated Technical Assistance Providers, which now number 11 with the addition of MHC-Advisors, have helped a total of 19 resident corporations purchase their communities and preserve over 1,270 homes in nine states. More than \$37 million in financing has been raised to fund these community purchases. Five of these resident corporation purchases, with financing totaling \$11 million, were financed by ROC USA Capital.

MHC-Advisors will deliver pre- and post-purchase technical assistance and training and also help resident corporations secure purchase financing thus helping homeowners in North and South Carolina and Kentucky overcome the two greatest barriers to resident ownership: access to expert technical support and access to purchase financing. Homeowners in these three states will soon be able to buy their communities and secure their economic futures through resident ownership.

There are an estimated 50,000 manufactured home communities in the US, and over 8,000 in these three states.

"MHC-Advisors are dedicated to providing opportunities for lower income people to build assets for their future. The preservation of affordable housing is central to our mission and manufactured home communities are a critical source of affordable housing," said **Kevin Drexel**, Program Director for MHC-Advisors. "Resident-owned communities will provide security, resident empowerment, democratic control and long-term asset building for many working poor families across the region."

Resident ownership occurs when owners of manufactured (or "mobile") homes form a membership association to purchase their community (or "park") when it becomes available for sale. Resident ownership provides homeowners an opportunity to gain the security of community ownership as well as control the future of the community.

"We are excited about our partnership with MHC-Advisors," said **Paul Bradley**, founding president of ROC USA. "They share with us a deep commitment to preserving this important source of affordable housing for the 2.7 million homeowners in America – working families and retirees – who live in manufactured home communities. ROC USA provides sellers the confidence they need to undertake a sale to the homeowners – as we arrive with the needed capital, expertise and experience – and we provide the homeowners the support they need to succeed," he said.

MHC-Advisors have completed one resident ownership transaction in Burnsville, North Carolina. It is currently in negotiation on three more communities.

"We are finding a lot of good quality communities on the market – with dedicated financing and a proven approach with sellers and resident buyers – we are also finding willing sellers," notes Drexel.

MHC-Advisors expect to assist with three and six transactions a year.

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