

## **ROC USA® CAPITAL Secures NEXT Award Planning Grant**

### ***Expansion of Lending to Resident-Owned Manufactured Home Communities Planned In Washington, Wisconsin and Florida***

**Concord, New Hampshire, January 2012** - ROC USA® Capital, the lending subsidiary of ROC USA, LLC, is one of six Community Development Financial Institutions (CDFIs) to be awarded a \$20,000 planning grant through the NEXT Awards for Opportunity Finance, administered by Opportunity Finance Network (OFN). This grant will be used to expand national lending to resident-owned manufactured home communities in the states of Washington and Wisconsin, as well as assess the Florida market for ROC USA Capital's loan products. OFN received 72 applications from CDFIs across the nation for the first ever NEXT Awards Planning Grant, a funding program for CDFIs supported by Wells Fargo, the MacArthur Foundation and the Kresge Foundation.

With 2.7 million American families living in the nation's 50,000 manufactured home communities (aka "mobile home parks"), ROC USA is the only national enterprise empowering these families to achieve long-term housing security and build assets through resident ownership.

Resident ownership of these communities is steadily growing. Since 2008, ROC USA has enabled over 1,900 low- and moderate-income homeowners in 32 manufactured home communities (MHC) in twelve states to buy, preserve and improve the MHC in which they live. Typically, homeowners in MHC own their homes but rent the underlying land.

ROC USA Capital has provided long-term loans totaling \$25.5 million to support many of these community acquisitions, including those in Connecticut, Delaware, Massachusetts, Minnesota, Montana, New York, Texas and Vermont. This planning grant enables ROC USA Capital to most effectively leverage financial commitments from the Housing Finance Agencies in Washington and Wisconsin, and undertake critical market research in Florida, a state with over 2,000 manufactured home communities.

ROC USA Capital is the only national lender serving the financing needs of resident-owned communities. As such, ROC USA Capital tailors its loan products to meet pre-development, acquisition, permanent financing and capital improvement needs of the communities financed. This comprehensive financing approach ensures long-term stability of these community assets and housing security for homeowners.

ROC USA Capital is very pleased to have its financing model recognized by the NEXT Awards Committee as exemplary among Community Development Financial Institutions across the nation.

*For more information, contact Michael Sloss, Managing Director of ROC USA Capital at (603) 724-8370, or visit us at [www.rocusa.org](http://www.rocusa.org).*