

Subject Manufactured home park purchases by residents

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Overview

This bill would require a manufactured home park owner to notify park residents when there is an offer to purchase, lease, or transfer the park, including notice regarding the price, conditions, and terms of the offer. It would also allow park residents, acting through a representative, to make an offer to purchase the park after the owner distributed the notice.

Summary

Section	Description
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1	Representative acting on behalf of residents.
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Lowers the percentage of residents required to authorize a representative acting on behalf of representatives from 51 to greater than 50.

2	Opportunity to purchase.
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Subd. 1. Definitions. Defines terms for the purposes of the section.

Subd. 2. Scope. Exempts conveyances from this section that arise from eminent domain, transfer from a corporation to an affiliate, foreclosure, transfer by a partnership to one of its partners, and sale or transfer to an heir of an owner dying intestate.

Subd. 3. Notice of sale. Prohibits a park owner from accepting an offer to sell, lease, or transfer a manufactured home park without first providing written notice to each park resident and to the Minnesota Housing Finance Agency. Requires the notice to include the price, terms, and conditions of the offer.

Subd. 4. Residents' offer to purchase. Allows a representative acting on behalf of residents to make a written offer to a park owner to purchase a manufactured home park within 60 days of issuance of the written notice required under subdivision 3. Requires the owner, if the owner rejects the offer, to provide a

Section	Description
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written explanation of the rejection at least 15 days prior to accepting an offer to sell, lease, or transfer the park.

Subd. 5. Optional recording. Allows a park owner to record an affidavit stating compliance with or exemption from this section. Establishes the recording of an affidavit as presumptive evidence of compliance with this section. Allows a representative acting on behalf of residents to record notice of the offer.

Subd. 6. Good faith obligations. Requires transactions and actions pursuant to this section to be conducted in good faith.

Subd. 7. Requirement of affordable housing preservation. Requires a representative acting on behalf of residents to certify to the commissioner of commerce that the park will remain a manufactured home park for ten years after a sale to residents under this section.

Subd. 8. Challenge to petition. Establishes a rebuttable presumption that a party signing the petition authorizing a representative acting on behalf of residents is valid.

Subd. 9. Remedies. Expands the potential court remedies of residents for an owner's lack of compliance with this section to include damages, attorney fees, legal costs, and declaratory, injunctive, or equitable relief.

Subd. 10. List of interested organizations. Allows nonprofits to register with the Minnesota Housing Finance Agency to receive a notice whenever a notice of sale is provided to the agency. Requires the agency to notify these nonprofits within ten days of receipt of a notice of sale and requires the agency to make the list of registered nonprofits publicly available on its website.

3 **Repealer.**

Repeals Minn. Stat., section 327C.096, which requires a park owner to notify park residents if the owner offers to sell the park to the public.



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