

## PREFACE

Due to rental costs, many residents in mobilehome parks are pursuing the idea of forming a nonprofit corporation to purchase and own their park (in order to keep space rents affordable) or owning rather than renting the space their mobilehome occupies. You too might be considering this option. Or if others in your park have been investigating the possibility of purchasing the park, you may be feeling that you also must get involved. Converting a rental mobilehome park to resident ownership can be rewarding and beneficial to the residents. It is also a major undertaking likely to include problems for which solutions must be found.

This booklet describes generally the steps involved in resident purchase of a mobilehome park, points out some problems common to resident purchase and provides information which is designed to help you understand your role in the process. This booklet also offers some solutions to problems that may arise during the conversion process which may be useful to you as an individual and as a member of a resident organization.

This booklet does not attempt to present all of the possible problems you might encounter during the conversion process, nor is it a source of all possible solutions to the situations. It does, however, emphasize the need to obtain appropriate professional assistance when circumstances suggest that park residents, by themselves, will not be able to conduct some phase of the conversion.