Mobile Home Park Cooperative Conversion Task List

Legalities & Governance	Expert Studies	Financial Feasibility Budget Development
 File Articles of Association with the Secretary of State (register as a non-profit corporation) Determine the member share price Collect membership subscription agreements (50% of households are required to form. 80% of households must be members in two years) Develop bylaws Membership votes to approve bylaws Elect board of directors 	Seek professionals to conduct: Appraisal Engineering Evaluation—To determine the conditions of the property and major infrastructure Phase I Environmental Assessment Attorney checks title, etc. Possible boundary survey	 Explore financing options Obtain bids for services: Insurance Bookkeeping Maintenance, grounds keeping, trash removal, plowing, etc. Determine what rent is required to cover expenses Membership votes to approve park annual budget and capital budget
Deadline Calculator: Park owner issues notice of park sale mailed to residents and Dept. of Housing	Residents may petition for more time to consider either: 1) Resident Owned Cooperative or 2) Non-profit purchase	Resident Cooperative or Non-Profit must be prepared to make an offer; enter into negotiations with park owner
(Date Park Sale Notice Issued) +45 days	S = + 120 (Petition Deadline)) days =(Negotiation Deadline)