

Subject    Manufactured home parks sale notice

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## Overview

This bill repeals the current notice to residents and others when a manufactured home park owner is planning to offer the park for sale and replaces it with a new section providing additional notice and offer requirements.

## Summary

Section	Description
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| 1 | <p><b>Opportunity to purchase.</b></p> <p><b>Subd. 1. Definitions.</b> Provides definitions for this section.</p> <p><b>Subd. 2. Scope.</b> Provides a list of situations where this section does not apply, including foreclosures, transfers between partners, and transfers through inheritance.</p> <p><b>Subd. 3. Notice of sale.</b> Requires the owner of a manufactured home park to provide notice to the residents and the Minnesota Housing Finance Agency 60 days before accepting an offer on the property and the requirements of the notice.</p> <p><b>Subd. 4. Residents' offer to purchase.</b> Provides that a representative of the residents of the manufactured home park can submit an offer within 60 days of the notice and if the park owner does not accept the offer, the park owner cannot accept another offer until 31 days after notice of rejection of the residents' offer to purchase.</p> <p><b>Subd. 5. Optional recording.</b> Allows the park owner to record an affidavit verifying compliance the notice required by this section with the county recorder.</p> <p><b>Subd. 6. Good faith obligation.</b> Requires the parties taking action under this section act in good faith.</p> |
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Section	Description
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**Subd. 7. Requirement of affordable housing.** Requires that if the residents purchase the manufactured home park that the property be maintained as a manufactured home park or other affordable housing property for 50 years after the purchase and requires a covenant be contained in the deed that the property will meet this requirement.

**Subd. 8. Challenge to petition.** Provides that a resident's signature is sufficient evidence that they are a valid signatory to authorize a representative to represent the residents and it is on the park owner to show they are not authorized.

**Subd. 9. Remedies.** Provides that a park owner who violates subdivision 3, 4, or 6 are liable for damages, attorney's fees, and costs, and that a court can also order declaratory relief, injunctive relief, or equitable relief.

**Subd. 10. List of interested organizations.** Provides that the notice the Minnesota Housing Finance Agency receives will also be distributed by the agency to organizations that requires to be notified and that those organizations shall be publically listed on the agency website.

2 **Repealer.**

Provides that section 327C.096, the current law governing the notice of sale of a manufactured home park, is repealed.



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