



The Park Acquisition Corporation of Marin Valley Mobile Country Club

October 30, 2025

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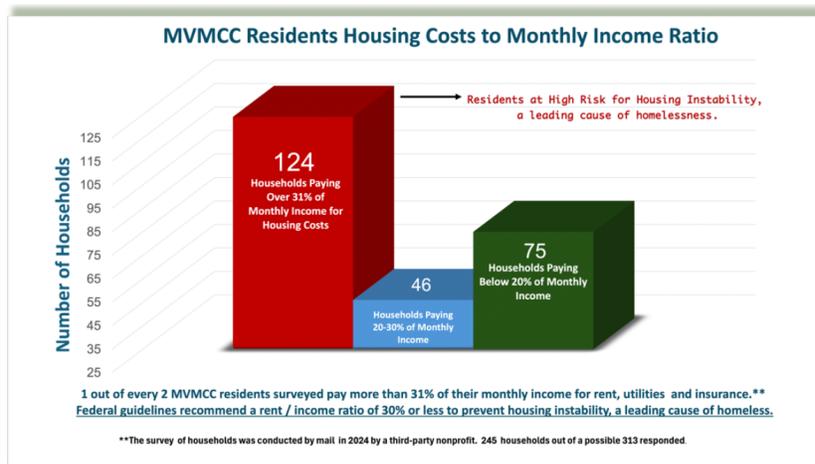
Transmittal via email from:
Park Acquisition Corporation (PAC)
Marin Valley Mobile Country Club
100 Marin Valley Drive
Novato, CA 94949

Re: MVMCC Resident Assistance Programs

Bill,

During the October 17th in-person negotiating meeting, the Novato City Council, through City Manager Amy Cunningham, expressed their concern about the potential affordability issue that Marin Valley Mobile Country Club (MVMCC) residents would face should they be required to finance the purchase of the Park. In the PAC’s June 19, 2025, initial proposal to the City, Section 2.1 “Financials- Overview: MVMCC Residents Economic Overview”, it states: *“The economic basis for any offer to the City is inextricably tied to the fiscal health of the Park’s residents. The continued affordability for MVMCC residents has always been at the forefront of the PAC’s negotiations with the City to become a resident-owned community.*

As we stated in that proposal, 91% of MVMCC residents who participated in the 2024 income survey qualified within the classifications of Acutely-Low- to Low-Income for Marin County. The State of California defines affordable housing costs for low-income households as spending no more than **30% of gross household income** on housing, including rent, mortgage payments, utilities, and insurance. The proposal also showed that 124 of the MVMCC survey participants were already paying over 31% of their monthly income for housing, putting them at high risk for housing instability, the leading cause of homelessness.



Maintaining affordability is one of the main reasons why the PAC's initial purchase offer included a direct installment sale to the City. This would allow for minimal space fee increases **for all residents**. Our proposed 10-year Operating Budget set the annual fee increases at 2.7%.

However, due to the City's insistence that any offer from PAC to purchase the park be financed rather than the direct installment sale initially proposed, our August 10, 2025, counterproposal mentioned that the PAC is exploring options to fund a subsidy program to assist qualified MVMCC co-op members with the anticipated \$185 space fee increase, based on the \$26 million purchase price the City is demanding. The following is a list of some of the ways PAC is looking to mitigate the fiscal impact of having to finance the purchase of the park.

MVMCC Resident Assistance Programs

Rental Assistance Program

Once the park becomes resident-owned, the MVC Board, in conjunction with ROC, plans to implement a **Rental Assistance Program**. Under this program, pre-qualified eligible co-op members and any renters wishing to become members are able to defer all or part of the projected \$185 space fee increase in exchange for a lien on their mobile home, repayable only upon sale or transfer of the home. MVC will work with ROC to establish a third-party application process to ensure equitable access. ROC has had great success in implementing this program in a number of newly formed resident-owned communities throughout California.

The PAC included \$300,000 in our Acquisition Budget for the initial funding of the rental assistance program. These funds may be used to offset any operating budget shortfalls resulting from the space fee deferrals. In addition, in the revised 10-year Operating Budget, the PAC has reinstated the Humanitarian Fund, which was defunded by the City in recent budgets, with an annual budget of \$25,000 that can be used for the rental assistance program. Other potential funding sources include some savings from the approximately \$31,000 annual budget for Rent / Carrying Charge Loss. MVC will also seek out donations from outside charitable organizations.

Furthermore, upon transfer to resident ownership, under the umbrella of our partner, the **California Center for Cooperative Development (CCCD)**, the Humanitarian Fund will be able to receive **tax-deductible 501(c)(3)** donations.

The PAC would also be interested in discussing contributions from the City to such a program, as was proposed by the City when it was considering the unsolicited offer from Dean Moser.

Carrying Charge Equalization Program

Once the park is acquired by the PAC, the PAC will transfer ownership to MVC, and later to a Limited Equity Housing Cooperative (LEHC), wherein the property is owned by all members. One requirement of being a LEHC is that all members must eventually pay the same space fee or carrying charges. As discussed in detail in our initial June 19th proposal (Page 15 "Targeted Carrying Charge Equalization"), MVC will transition from a collection of various rents ranging from approximately \$539 to \$997 to an equal carrying charge for all. This will be accomplished by targeting the highest rent in the park and establishing that as the carrying charge for all new owners. This is the "Target Carrying Charge Equalization" or TCC. To mitigate the financial impact on current residents, existing MVC members

are grandfathered in at the time of the Park's purchase and will continue to pay their current rates, plus the final acquisition fee increase and annual adjustments.

When a resident sells their home, the new buyer will automatically be a co-op member, and the carrying charge will be set at the **established rate**. Eventually, over time, everyone in the park will be a member and pay the same carrying charge. This will take approximately 27 years. This approach promotes fairness and long-term sustainability for the cooperative.

Other Future Affordability Initiatives

With resident ownership, MVMCC will continue to explore and develop programs that reduce monthly expenses and enhance housing stability. In the past, due to its connection to the City, MVMCC had to forego access to various grants, including approximately \$1.8 million from the Bay Area Housing Finance Authority (BAHFA).

Ideas under active consideration include:

- a. **First Right of Refusal:** Allowing MVC to purchase homes offered for sale, renovate or replace them, and resell at cost to preserve affordability.
- b. **Energy Efficiency Grants: Identifying state and federal grants (e.g., HCD, HUD) for** energy efficiency upgrades to reduce utility costs.
- c. **Solar Power Opportunities:** Once individual electric meters are installed through the PG&E upgrade program, seek grants for solar power installations—both on homes and potentially through a small solar field near the clubhouse. Residents will also be eligible for PG&E's **California Alternate Rates for Energy (CARE)** discount program. Many residents currently avail themselves of this program. We are investigating similar programs for other utilities.
- d. **Partnership Grants:** Exploring funding from organizations such as the **Marin Community Foundation** and the **Bay Area Housing Finance Authority's (BAHFA) Housing Preservation Program**, which supports repairs and maintenance for affordable housing units.

We also invite the City to consider how it might participate in an affordability initiative in these early days to support current economically qualified residents

CURRENT PROGRAMS

MVMCC Park Market

In 2023, MVMCC launched the **Park Market**, a free food program developed in partnership with the local nonprofit **Extra Food and the AIM farmers markets**, whose mission is to end hunger and reduce food waste across the Bay Area.

With food costs constantly rising, the Park Market food program has become a lifeline for the many MVMCC residents living on fixed incomes. The entire program is coordinated by one lead resident volunteer and supported by a team of **22 resident volunteers**. Food deliveries arrive **four days a week**—Sundays (four deliveries), Saturdays (two), Mondays, and Thursdays (one each). Deliveries include such essential items as fresh produce, including organic produce, prepared meals, dairy, eggs, and meat, bread and other baked goods, as well as packaged, bottled, and canned goods. Delivery schedules are posted in the Park Market Breezeway. Additionally, residents are notified by email when the deliveries arrive.

Food is delivered directly to the park or picked up by volunteers, sorted, and displayed in the clubhouse breezeway. Additionally, food bags are prepared and delivered by volunteers to homebound residents. Any remaining food is stored in community refrigerators, one of which was provided through a grant from Extra Food. Many households save **approximately \$100–\$150 per week**.

Generous food donors to the Extra Food Program include **Nugget Market, San Rafael Farmers Market, The Food Bank, Costco, Whole Foods, Sprouts, Harvest Market, Safeway, and Lucky**.

Comprehensive Resident Resource Assistance List

In 2024, the PAC formed a financial-assistance committee whose primary focus was to create a detailed database of community resources that could assist qualified residents in accessing one-time rental assistance, utility support, food programs, and other vital services. The database includes:

- Name and contact information of the Organization
- The List of Services Offered
- Eligibility Requirements
- List of Documentation Needed to Apply

Some of the organizations included on the list are:

- The Salvation Army
- California Lifeline Program
- North Marin Community Services
- Marin Center for Independent Living
- Community Action Marin
- Benefits Cal
- Ceres Community Project

The eventual goal is to upload the list to the MVMCC website and/or produce a booklet or binder for residents to access.