

JOHNSON COUNTY
MOBILE HOME
TASK FORCE

FINAL REPORT

NOVEMBER 2019

SUMMARY

The Johnson County Mobile Home Task Force has issued a set of twelve recommendations to be adopted by city and county governments. The recommendations comprise policy solutions, improvements to practices, funding priorities, and public advocacy.

In addition to recommendations for city and county leaders, this report details needed state-level funding vehicles and improvements that will protect the rights of manufactured housing residents. The report also contains existing data about manufactured housing communities in Johnson County.

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INTRODUCTION

Manufactured housing communities, also referred to as “mobile home parks” or “trailer parks,” provide housing to approximately 3,000 households in Johnson County¹ and are one of our nation’s most “naturally-occurring” (i.e., unsubsidized) affordable housing sources.²

It is critically important to preserve the affordability and quality of manufactured housing communities. The monthly cost of lot rent in Johnson County manufactured housing communities averaged \$250-450 in 2019. Nationwide, 80% of mobile home residents own their home.³ Even for those paying a loan or rent on the dwelling itself, the total housing cost is often significantly below the monthly cost of a modest two-bedroom apartment.⁴ Thus, manufactured housing communities provide a level of housing affordability that is otherwise unmet in the private market.

Because of this lack of options, owners of manufactured housing communities who dramatically raise the monthly lot rent can be assured that residents lack reasonable alternatives. Residents can quickly become severely housing insecure as rents rise, forced to choose between housing costs and meeting other basic needs.

Before 2019, few manufactured housing communities in Johnson County were owned by large, non-local companies (Breckenridge, located on Hwy 6 southeast of Iowa City, and Regency, located on Old Highway 218 southwest of Iowa City are notable exceptions). In April 2019, a new-to-the-area private equity group purchased three local parks: Golfview in North Liberty, Sunrise Village just east of Iowa City, and West Branch Mobile Home Park. This same company completed the purchase of Western Hills in Coralville in September.

Immediately following their purchase of Golfview, the new owners announced a steep hike to lot rents—an up-to 63% increase. Following pushback from residents, the company modified their approach and staggered the increases over a one-year period. Still, residents face unprecedented uncertainty and continued concerns with ongoing management practices that threaten the stability of their neighborhood.

The purchase of manufactured home communities by large, multistate corporations is a nationwide trend. National advocacy group MHAAction provides insight into the intentions

¹ See Appendix A

² Ehrenfeucht, Renia. “Moving Beyond the Mobile Myth: Preserving Manufactured Housing Communities.” Grounded Solutions Network. <https://groundedsolutions.org/sites/default/files/2018-11/Moving%20Beyond%20the%20Mobile%20Myth.pdf>

³ Ibid

⁴ Housing and Urban Development Fair Market Rent was \$958 for a two-bedroom unit in the Iowa City Metro Area in 2018. Purchase prices for manufactured homes vary widely, ranging from \$5,000 or less to \$80,000 or more, depending on age and size. Monthly rent or loan payments generally range from \$200-600, based on a survey of residents and mobile home listings and a survey of manufactured housing community managers.

of these owners in their 2019 report, “Private Equity Giants Converge on Manufactured Homes”:

*Over the past 20 years, manufactured home communities increasingly have gone from “mom and pop” enterprises to ownership by large, multi-state corporations... With limited affordable housing options to turn to, the homeowners are forced to choose between paying for increasing housing costs and other basic necessities, like food and medicine, or abandoning their homes. This economic trap is not a side effect but a building block of the business model. **RV Horizons co-owner Frank Rolfe notoriously said that a manufactured home park “is like a Waffle House where the customers are chained to their booths.”** *emphasis added**

The report estimates that the top 50 manufactured housing community owners now own around 680,000 home sites, representing a significant and growing segment of the nation’s mobile homes.⁵

In response to increasingly predatory practices from private equity firms, “resident-owned communities” are growing in popularity. Under this model, residents cooperatively own and manage the parks for themselves. National advocacy groups like MHAction and ROC USA provide technical assistance and, in the case of ROC USA, funding for residents seeking to purchase and manage their manufactured housing community.

Because of Iowa state laws that offer little protection to manufactured housing residents, residents impacted by new ownership found they had very limited legal recourse, and our cities struggled to respond to this unexpected crisis. The task force was convened to identify what local government *can* do to protect residents. Our recommendations include but are not limited to strategies that would encourage and financially support a transition to resident-owned communities in Johnson County.

THE BASICS OF MANUFACTURED HOUSING

Manufactured housing communities consist of land, rented by the parcel, or “lot,” to residents; roads; utilities; and recreation amenities. Private ownership of the land by an individual or corporation generally means that the community owners are responsible for maintenance of infrastructure. Communities outside of city limits are not connected to municipal water or sewer, and individual homes are not generally metered for these utilities.

Many residents of manufactured housing own their home (and rent the land on which it sits), while others rent both the home and the land. In Iowa, mobile homes are regarded as “personal property,” rather than real estate.⁶ This impacts many economic factors for

⁵ MHAction. “Private Equity Giants Converge on Manufactured Homes” (February 2019). <https://mhaction.org/wp-content/uploads/2019/02/PrivateEquityGiantsFinal.pdf>

⁶ If a mobile home is permanently placed outside a mobile home park, the home is assessed and taxed as real estate.

mobile homes, including their eligibility for traditional mortgages, their assessed value, rates of taxation, and the process required to transfer ownership.⁷

Although manufactured homes are referred to as “mobile,” moving a manufactured home is costly and often structurally infeasible. The local rate for relocating a mobile home from one community to another is \$5,000-7,000 per unit.⁸ The moving process involves removing any attached structures, such as porches or ramps; packing and securing every object, from the largest to smallest, inside the home; raising the home onto a trailer bed; navigating the oversized load around roads and obstacles; leveling the home on its new site; and unpacking and reattaching structures. Even with care and expertise, many manufactured homes in Johnson County are not possible to relocate because of their age and/or lack of stability.⁹

RECOMMENDATIONS

■ Funding

1. Make rental assistance and/or relocation assistance available to residents harmed by unexpected, sharp rent increases

Although it is not financially feasible for municipalities to provide rental assistance or relocation assistance to every household that faces eviction, displacement, or rent increases, the large number of residents impacted at once through the sale of their manufactured housing community justifies one-time funding that can mitigate the damage caused. Because of the difficulty residents of manufactured housing will have in finding another comparable option that fits their monthly housing budget, a short-term investment that keeps them in their home is preferable to other outcomes, such as homelessness or severe housing instability. Temporary assistance will give a household more time to find a suitable alternative.

The task force recommends a maximum period for rental assistance of 180 days, with each municipality determining for itself the extent of the assistance, including household eligibility criteria. Similarly, each municipality should create a relocation assistance program that meets the needs of its residents. Some considerations include the feasibility of moving the dwelling itself and if lots are currently available in other parks. For households that need to leave a mobile home, relocation assistance should evaluate whether the owner is able to sell their home or loss of assets due to relocation, security deposit costs for a suitable rental and moving and other expenses.

⁷ Freddie Mac. Manufactured Homes website. <https://sf.freddiemac.com/working-with-us/affordable-lending/duty-to-serve/manufactured-housing>

⁸ Local estimates provided by manufactured housing community owners of Regency and Holiday Lodge in 2019

⁹ Iowa Valley Habitat for Humanity. “A Study of Older Manufactured Homes in Johnson County: Too Dangerous to Ignore” (March 2010).

The federal Uniform Relocation Assistance and Real Property Acquisition Act (1970) provides a comprehensive model for administration of a relocation program and a complete list of household costs to consider when assessing the expense associated with relocation.

2. Partner with local banking institutions to back loans to owner-occupants of manufactured housing

Because manufactured homes are considered personal property and not real estate, and because residents do not own the land on which their home sits, the value of manufactured houses depreciates over time. When owner-occupants need financing for repairs or updates, they find that they do not have enough equity in their home to secure a loan, regardless of their credit history or income. Cities and counties can use their resources to enable secured loans and can work with financial institutions to fulfill the institutions' obligations for community reinvestment.

3. Establish Urban Renewal districts, triggering the option of tax-increment financing and revenue, which can then help to fund the purchase of manufactured housing communities by resident cooperatives

Urban Renewal districts can extend up to 2 miles outside a city's limits, providing protections even for communities that exist just outside incorporated areas (e.g., Sunrise Village or Modern Manor). Using this lever, cities can generate revenue—beyond general revenue and without a referendum—to be used toward the financing of manufactured housing communities purchases by resident cooperatives. Each municipality can execute this strategy based on need and the opportunities it may present.

■ Local Policy

4. Strengthen zoning ordinances for manufactured housing communities

Johnson County, Coralville, and North Liberty have zoning ordinances (Class RMH, R-5 Mobile Home Park District, and R-FB, respectively) that affirmatively designate a neighborhood as manufactured housing. Iowa City's manufactured housing communities have a more general zoning, but each has an additional planned development overlay that designates manufactured housing. In order for an owner to redevelop these properties, they must gain approval from Planning and Zoning and the city/county elected body. This protection is significant, as new owners have raised the threat of redeveloping properties and displacing current residents. The rezoning process grants more power to municipalities to prevent redevelopment and resulting displacement/loss of affordable housing.

Another function of zoning ordinances may be to allow for smaller, individual lots which together with a manufactured or modular home can be sold and owned as real estate.

Adopting the best practices from each municipalities' zoning for manufactured housing communities will lead to quality improvements in safety standards, amenities, etc. as well as uniformity in requirements and protections, countywide. The task force recommends reviewing the zoning ordinances of other cities and counties in Iowa to develop the strongest zoning ordinances allowed by existing law.

5. In case of annexation, implement zoning and conditional zoning agreement standards that assure the continued presence of manufactured housing and that assure protections for residents

Benefits to being annexed by a city include infrastructure investments and redistributed responsibilities for maintenance, etc. In order to access these benefits, owners should be expected to retain manufactured housing and to offer protections to residents. Annexation agreements should consider the opportunity to extend protections for residents such as rental increase caps and stronger just-cause eviction standards.

■ Practices

6. Be specific about manufactured housing as a housing type when drafting plans, reports, and programs

In the task force's review of housing documents and housing programs, manufactured housing was often not included or marginally included as a housing type. Because manufactured housing is a significant segment of our community's affordable housing, it is critical that we more intentionally discuss and plan for its future. Residents of manufactured housing who own their homes exist somewhere in between "owners" and "renters," and municipalities must be more specific in acknowledging this housing scenario in housing overviews.

Additionally, we found a high degree of uncertainty among residents of manufactured housing and service providers about whether manufactured homes were eligible for repair programs, loans, or other housing assistance. Stating clearly whether owners or renters of manufactured homes are eligible for a program will make it clear when services *are* available and when there is a gap in services for manufactured housing residents.

7. Commit to a regular review of manufactured housing communities housing stock, assessed value, and other data

Included in this report is data compiled by University of Iowa College of Law students under the direction of Len Sandler, task force member and faculty at the UI College of Law. In order to make effective public policy and implement effective programs, cities and the county need reliable and current data. Cities and the county should establish a mechanism for collecting and reporting this data on a regular, ongoing basis.

8. Issue a public, joint statement in partnership with all Johnson County elected bodies against predatory ownership practices and in support of increased rights for manufactured housing residents.

Although local government cannot prohibit the sale of manufactured housing communities to predatory owners, elected officials can be vocal about expectations for owners of manufactured housing communities who want to do business in Johnson County. This statement can include a commitment to preserving manufactured housing communities (rather than redeveloping them), disapproval of steep rent increases and other predatory management practices, and unequivocal support for state law changes that protect residents' rights. We need our leaders to publicly rebuke new ownership that threatens housing stability for our some of our most economically vulnerable neighbors. The task force recommends that each elected body collaborate on a joint public statement.

9. Divest from private equity funds that generate returns for investors using predatory manufactured housing community management practices

Institutional investments such as public pensions and government retirement plans may be funding private equity firms with predatory ownership practices. For example, research is currently underway to uncover whether IPERS is investing with companies that make their money by exploiting manufactured housing residents. The task force recommends a review of municipal investments and amending municipal investments as appropriate.

10. Connect with an organization like ROC USA, which assists residents in forming cooperatives to purchase and manage their manufactured housing community, e.g., "resident-owned communities."

From rocosa.com¹⁰:

"ROC USA is a non-profit social venture scaling resident ownership of manufacture home communities since 2008. Together with ROC USA Network, a group of nine regional non-profit affiliates, and ROC USA Capital, a CDFI lending subsidiary, we work with 250 resident-owned communities in 16 states."

In order to protect our manufactured housing communities, we need to ensure that these communities are owned by good-faith operators who will not sell the land to predatory owners. ROC USA provides both capital and technical assistance to residents who want to purchase their community.

Municipal leaders can facilitate this connection, ensuring that residents have the knowledge and resources, with city/county support and guidance, to acquire ownership if they so choose.

¹⁰ <https://rocosa.org/about-roc-usa/>

Cities may also consider amending zoning ordinances in order to allow current lease lines to become separate lots for purchase (which are likely to be smaller lots than currently allowed). Resources for the purchase of land by residents include ROC USA's CDFI, Urban Renewal funds, state funding, and/or financing specifically designated for manufactured housing through Fannie Mae or Freddie Mac.

■ State advocacy/laws

11. Support, through lobbying and relationships with other municipalities, the five advocacy statements from the Iowa Manufactured Housing Residents' Bill of Rights¹¹:

Rent protection Right now, with only 60-day notice, park owners can impose rent increases of any amount they choose. We can no longer allow predatory out-of-state investors to target Iowa residents of manufactured housing communities with rent gouging. We need statewide protections against unjustified rent increases, including a statewide cap on frequency and percentage of rent increases and a much longer notice period for proposed increases.

Good Cause Eviction Standards Owners must be required to show good cause before evicting a resident. Standards for good cause must be consistent and enforced across the state.

Fair Fees Fees must be capped at reasonable levels and tied to good cause, so that owners cannot abuse fee systems to circumvent rent protections or target individual families for eviction. We need statewide limits on how much owners can charge in late fees, and a standard time frame before late fees can be assessed.

Fair, Legal Leases State law must require lease provisions that spell out park owners' responsibilities to maintain clean and safe parks and prohibit abusive lease provisions. The state must adopt a clear, effective mechanism for enforcing these guidelines and requiring owners to remove illegal provisions from leases.

Resident Rights if Property Up for Sale To prevent mass displacement of low-income Iowans and destruction of affordable housing stock, local residents must be offered first right of purchase when their communities are up for sale. Current owners should be barred from evicting residents for a period long enough to allow residents to pursue local ownership. If residents are forced to move as a last resort, owners profiting from the sale of park must be required to provide significant relocation assistance.

12. Support, through lobbying and relationships with other municipalities, a tax credit program that incentivizes the transfer/sale of land to residents of the community.

The sale of land to residents protects against "bad-actor" ownership and allows residents to build equity. The tax credit works by refunding, to the seller, capital gains taxes assessed after the sale of a manufactured housing community, when the sale is

¹¹ This Bill of Rights will be circulated as a petition and presented to the Iowa Legislature for the 2020 session.

to the residents of the community. Tax incentives to encourage sale to residents are currently available in states like Montana, North Carolina, Oregon, Pennsylvania, Rhode Island, Vermont, and Washington.¹²

CONCLUSION

These twelve recommendations outline the opportunities and limitations of local municipalities to protect and stabilize manufactured housing as a continued source of affordable housing in Johnson County. The Johnson County Mobile Home Task Force urges Johnson County and the cities of Coralville, Iowa City, and North Liberty to collaboratively enact each of the recommendations in a manner which will best serve our community.

These recommendations will not fully reverse the harm caused by predatory owners. They can, however, set a course for a future where the rights of manufactured housing residents are strengthened and preserved, where cooperative ownership by residents of manufactured housing communities and the stability it can provide is nourished by partnerships among local and national resources, and where manufactured housing can continue to be a stable, safe, and affordable housing option for Johnson County households.

¹² National Consumer Law Center. "Promoting Resident Ownership of Communities" (February 2015). https://www.nclc.org/images/pdf/manufactured_housing/promoting-resident-ownership2.pdf

APPENDIX

■ Data on Manufactured Housing in Johnson County

Data compiled by students with the UI Law Clinic (under the supervision of Len Sandler, Task Force Member)

Narrative

Private equity firms earn huge returns on their investments by taking advantage of mobile home owners' insecurity. These firms maximize profits by jacking up lot rents. For example, available numbers on mobile home parks in Johnson County shows an average increase in lot rent since 2012 of over \$170 for parks purchased by private equity firms. This well exceeded the \$40 uptick for those that have not been purchased by equity firms. At one park owned by an equity firm, the current lot rent is the highest in the county: \$510. Indeed, of the lot rents we could obtain, the three highest lot rents in Johnson County are all at parks owned by investment firms. See chart 2019 + 2012 Snapshot.

Investment firms have also made lease agreements harder to understand. One park's lease agreement is 24 pages long, saturated with dense legal terminology.

Johnson County's mobile home park market is attractive to potential investors. According to the Iowa City and Johnson County assessors' offices, mobile home park values have skyrocketed. See chart Iowa City Assessor's Original. From 2012 to 2019, numerous mobile home parks have more than doubled in value, several have doubled in value, and many others have substantially risen in value. See chart 2019 & 2012 Compared. For one park, the assessed value leaped from about \$1 million in 2012 to around \$10 million in 2019. See chart 2019 & 2012 Assessments Compared. Even these assessed values are far less than the sale prices of recently-sold mobile home parks. See chart 2019 Assessment & Recent Sales Compared. A majority of the parks that have sold since 2014 have sale prices approximately twice that of their 2019 assessed values. See chart 2019 Assessment & Recent Sales Compared. Based off the assessed values, we can't predict mobile homes' market values, and market values are what drives equity firm investment. So, with these charts, we can't predict which mobile homes are at risk of being purchased by equity firms.

Johnson County thrives only when all our communities are thriving, and the displacement of families has negative impacts on our entire community. It is unfair for a families' housing security to depend on whether they live in a manufactured or traditional home.

Sincerely,

*Joe Porter
Clinic Law Student
On behalf of Len Sandler, Zack Martin, and Cailin Smith*

Johnson County Mobile Home Parks

Parcel Number	Owner Name	Spaces	15 Assmt/Space	2017 Assmt	17 Assmt/Space	19 Assmt	19 Assmt/Space	Sale Date	Sale \$	\$/space
10-33-177-001	Regency	233	\$ 9,578	\$1,967,600	\$ 8,445	\$ 2,839,500	\$ 12,187			
05-22-177-002 /	Parkview Development	104	\$ 10,083	\$1,134,200	\$ 10,906	\$ 1,206,100	\$ 11,597			
09-32-252-002	Iowa City Mhp, LLC	104	\$ 13,004	\$1,396,900	\$ 13,432	\$ 1,550,600	\$ 14,910	Jun-14	\$ 1,250,000	\$12,019
06-13-152-002	Holiday Mobile Lodge, Inc	262	\$ 17,459	\$4,683,700	\$ 17,877	\$ 5,056,600	\$ 19,300			
17-10-302-005	Burr, Richard	20	\$ 18,890	\$380,800	\$ 19,040	\$ 388,400	\$ 19,420			
09-19-251-002	Hames Manufactured Homes	132	\$ 19,339	\$2,650,640	\$ 20,081	\$ 2,658,400	\$ 20,139	Apr-19	\$ 5,500,000	\$41,667
06-28-464-006	Cocr Castle Mhp (Tiffin)	74	\$ 21,792	\$1,638,500	\$ 22,142	\$ 1,661,300	\$ 22,450	Jan-19	\$ 3,500,000	\$47,297
06-13-426-008	Golfview Investors LC	274	\$ 21,947	\$6,117,249	\$ 22,326	\$ 6,154,100	\$ 22,460	Mar-19	\$ 12,300,000	\$44,891
09-18-351-018 /	Modern Manor, Inc	314	\$ 23,332	\$6,208,430	\$ 19,772	\$ 6,208,300	\$ 19,772			
06-26-301-001	Western Hills	285	\$ 24,267	\$7,018,610	\$ 24,627	\$ 7,035,700	\$ 24,687			
10-21-376-050	Lake Ridge	392	\$ 25,748	\$9,878,280	\$ 25,200	\$ 9,878,300	\$ 25,200			
County	Totals & Weighted Average	2194	\$ 20,100	\$43,074,909	\$ 19,633	\$ 44,637,300	\$ 20,345			
			\$ 19,339							

Iowa City Mobile Home Parks

Parcel Number	Address	Spaces	15 Assmt/Space	2017 Assmt	17 Assmt/Space	19 Assmt	19 Assmt/Space	Sale Date	Sale \$	\$/Space
10-04-101-001	1205 Laura Dr (Forest View)	155	\$ 11,965	\$ 2,216,880	\$ 14,302	\$ 3,121,130	\$ 20,136	1/6/2016	\$ 4,000,000	\$25,806
10-22-135-002	2018 Waterfront Dr (Hill Top)	152	\$ 12,457	\$ 2,156,070	\$ 14,185	\$ 3,744,060	\$ 24,632	7/28/2017	\$ 6,425,000	\$42,270
10-22-329-006	2128 S Riverside Dr	137	\$ 13,917	\$ 2,252,370	\$ 16,441	\$ 2,951,850	\$ 21,546	5/1/2013	\$3,000,000	\$21,898
10-24-376-003	2801 Hwy 6 (Bon-Aire)	406	\$ 15,221	\$ 6,873,920	\$ 16,931	\$ 8,455,090	\$ 20,825			
10-25-203-006	Heinz Rd (Saddlebrook)	150	\$ 20,093	\$ 3,335,400	\$ 22,236	\$ 3,935,370	\$ 26,236			
10-22-351-009	2254 S Riverside Dr	55	\$ 21,941	\$ 1,433,730	\$ 26,068	\$ 1,653,800	\$ 30,069	12/1/2014	\$2,200,000	\$40,000
Iowa City	Totals & Weighted Average	1055	\$ 15,218	\$18,268,370	\$17,316	\$23,861,300	\$ 22,617			
			\$ 14,569		\$16,686		\$23,089			

Johnson County Mobile Home Parks: 2019 and 2012 Change in Assessed Value

Name	Spaces	2019		2012		Change in Value
		Assessment	Assessment Per Space	Assessment	Assessment Per Space	
Lake Ridge	392	\$ 9,878,300	\$ 25,200	\$ 1,017,618	\$ 2,596	\$ 8,860,682
Western Hills	285	\$ 7,035,700	\$ 24,687	\$ 5,850,500	\$ 20,528	\$ 1,185,200
Modern Manor, Inc	314	\$ 6,208,300	\$ 19,772	\$ 2,386,300	\$ 7,600	\$ 3,822,000
Golfview Investors LC	274	\$ 6,154,100	\$ 22,460	\$ 4,940,600	\$ 18,031	\$ 1,213,500
Holiday Mobile Lodge, Inc	262	\$ 5,056,600	\$ 19,300	\$ 4,468,520	\$ 17,055	\$ 588,080
Regency	233	\$ 2,839,500	\$ 12,187	\$ 3,300,000	\$ 14,163	\$ (460,500)
Sunrise	132	\$ 2,658,400	\$ 20,139	\$ 1,141,300	\$ 8,646	\$ 1,517,100
Clear Creek	74	\$ 1,661,300	\$ 22,450	\$ 1,020,400	\$ 13,789	\$ 640,900
Breckenridge	104	\$ 1,550,600	\$ 14,910	\$ 1,434,700	\$ 13,795	\$ 115,900
Parkview	104	\$ 1,206,100	\$ 11,597	\$ 517,050	\$ 4,972	\$ 689,050
Burr, Richard	20	\$ 388,400	\$ 19,420	-	-	-
Totals & Weighted Average	2194	\$ 44,637,300	\$ 20,345	\$ 26,076,988	\$ 11,886	
Median			\$19,772		\$ 13,792	

Iowa City Mobile Home Parks: 2019 and 2012 Change in Assessed Value

Name	Spaces	2019		2012		Change in Value
		Assessment	Assessment/ Space	Assessment	Assessment/ Space	
Forest View	155	\$ 3,121,130	\$ 20,136	\$ 1,257,120	\$ 8,110	\$ 1,864,010
Hill Top	152	\$ 3,744,060	\$ 24,632	\$ 1,353,180	\$ 8,903	\$ 2,390,880
Cole's	137	\$ 2,951,850	\$ 21,546	\$ 1,414,480	\$ 10,325	\$ 1,537,370
Bon-Aire	406	\$ 8,455,090	\$ 20,825	\$ 4,985,180	\$ 12,279	\$ 3,469,910
Saddlebrook	150	\$ 3,935,370	\$ 26,236	\$ 2,604,450	\$ 17,363	\$ 1,330,920
Cole's	55	\$ 1,653,800	\$ 30,069	\$ 860,030	\$ 15,637	\$ 793,770
Totals & Weighted Average	1055	\$23,861,300	\$ 22,617	\$ 12,474,440	\$ 11,824	
Median			\$23,089		\$ 11,302	

Johnson County Mobile Home Parks 2019 Assessment & Recent Sales Comparison

Name	Spaces	2019		Recent Sale		
		Assessment	Per Space	Date	Sale Price	Per Space
Lake Ridge	392	\$ 9,878,300	\$ 25,200		-	-
Western Hills	285	\$ 7,035,700	\$ 24,687		-	-
Modern Manor, Inc	314	\$ 6,208,300	\$ 19,772		-	-
Golfview Investors LC	274	\$ 6,154,100	\$ 22,460	Mar-19	\$ 12,300,000	\$ 44,891
Holiday Mobile Lodge, Inc	262	\$ 5,056,600	\$ 19,300		-	-
Regency	233	\$ 2,839,500	\$ 12,187		-	-
Sunrise	132	\$ 2,658,400	\$ 20,139	Apr-19	\$ 5,500,000	\$ 41,667
Clear Creek	74	\$ 1,661,300	\$ 22,450	Jan-19	\$ 3,500,000	\$ 47,297
Breckenridge	104	\$ 1,550,600	\$ 14,910	Jun-14	\$ 1,250,000	\$ 12,019
Parkview	104	\$ 1,206,100	\$ 11,597		-	-
Burr, Richard	20	\$ 388,400	\$ 19,420		-	-
Totals & Average	2194	\$ 44,637,300	\$ 20,345	-	-	-

Iowa City Mobile Home Parks 2019 Assessment & Recent Sales Comparison

Name	Spaces	2019		Recent Sale		
		Assessment	Per Space	Date	Sale Price	Per Space
Forest View	155	\$ 3,121,130	\$ 20,136	1/6/2016	\$ 4,000,000	\$ 25,806
Hill Top	152	\$ 3,744,060	\$ 24,632	7/28/2017	\$ 6,425,000	\$ 42,270
Cole's	137	\$ 2,951,850	\$ 21,546	5/1/2013	\$ 3,000,000	\$ 21,898
Bon-Aire	406	\$ 8,455,090	\$ 20,825		-	-
Saddlebrook	150	\$ 3,935,370	\$ 26,236		-	-
Cole's	55	\$ 1,653,800	\$ 30,069	12/1/2014	\$ 2,200,000	\$ 40,000
Totals & Average	1055	\$ 23,861,300	\$ 22,617	-	-	-

Name	Owner	Year	Location	Acres	Total Lots	Empty Lots	Assessment	Reported Lot Rent	
2012: Baculis MH Lodge	David Sr. and Karen Baculis	1970	Iowa City	20	115	10	\$1,414,480	\$300	ALL
2019: Cole's MHP	BTM & J Ltd.	1970	Iowa City	17.95	139		\$2,951,850	\$345	ALL
2012: Bon Aire MH Lodge	Bon Aire Mobile Home Lodge Inc.	1967	Iowa City	61.11	351	52	\$4,895,180	\$275 \$290	SW DW
2019: Bon Aire MH Lodge	Bon Aire Mobile Home Lodge Inc.	1967	Iowa City	61.11	384		\$8,455,090	\$345 \$360	SW DW
2012: Breckenridge Estates	Dennis & Connie Huedepohl	1959	Johnson County	12.49	94	5	\$1,434,700	\$290	ALL
2019: Breckenridge Estates	Iowa City Mhp LLC	1959	Johnson County	32.77	104		\$1,690,154	\$445	SW
2012: Clear Creek MH Park	James F. Riggan		Tiffin		62	11	\$1,020,400		
2019: Clear Creek MH Park	Cocr Castle Mhp, LLC	1973	Tiffin	14.26	76		\$1,810,817	\$420	All
2012: Forestview Trailer Ct	Btm & J Ltd	1950	Iowa City	15.6	153	2	\$1,257,120	\$290	SW
2019: Forestview Trailer Ct	North Dubuque LLC	1950	Iowa City	15.6	154		\$3,121,130	\$310	All
2012: Golfview MH Park	Golfview Investors LC	1984	North Liberty	48.581	222	30	\$4,940,600	\$275 \$285	SW DW
2019: Golfview MH Park	Mh Golfview, LLC	1996	North Liberty	48.58	274		\$6,201,200	\$475 \$450	Corner Other

Name	Owner	Year	Location	Acres	Total Lots	Empty Lots	Assessment	Reported Lot Rent	
2012: Hawkeye Trailer Ct	Hawkeye Trailer Court	1966	Iowa City	1.89	10	1	\$192,320		
2019: Hawkeye Trailer Ct	TP Holdings	1966	Iowa City	1.89	10		\$338,260		
2012: Hilltop MH Park	MJ Dahlen Hilltop LLC	1957	Iowa City	15.38	147	3	\$1,353,180	\$290	SW
2019: Hilltop MH Park	Cole Family Investment, Inc.	1957	Iowa City	15.42	152	2	\$3,744,060	\$335 \$350	SW DW
2012: Holiday MH Court	Holiday Mobile Lodge Inc.	1966	North Liberty	32.77	248	25	\$4,468,520	\$255	ALL
2019: Holiday MH Park	Holiday Mobile Lodge Inc.	1966	North Liberty	32.77	262		\$5,056,600		
2012: Knollwood MH Park	Knollwood Mobile Home Park LLC	1960	Johnson County	3.5	12		\$337,510		
2019: Not in operation									
2012: Lake Ridge Estates	Jebb LC	1994	Johnson County	74	400	5	\$1,017,618	\$325	ALL
2019: Lake Ridge Estates	Jebb LC	1994	Johnson County	113	428		\$10,000,700	\$350	All
2012: Michael F Camp Prop.	Michael F. Camp	1960	Iowa City	0.99	7	0	\$140,140	\$230	SW
2019: Not in operation									

Name	Owner	Year	Location	Acres	Total Lots	Empty Lots	Assessment	Reported Lot Rent	
2012: Modern Manor	Modern Manor Inc.	1983	Johnson County	48.48	313	2	\$2,386,300	\$350	ALL
2019: Modern Manor	Modern Manor Inc.	1982	Johnson County	48.85	315		\$6,210,900	\$340	All
2012: Parkview MH	Parkview Development	1970	Oxford	79.82	79	62	\$517,050		
2019: Parkview MH	Parkview Development	1970	Oxford	79.82			\$948,400		
2012: Regency MH Community	Regency Iowa City Inc.	1971	Johnson County	41.26	186	54	\$3,300,000	\$400	ALL
2019: Regency MH Community	Regency Iowa City Inc.	1971	Johnson County	41.26	234		\$2,843,900		
2012: Saddlebrook	Paddock LLC	1999	Iowa City	31.66	136	0	\$2,604,450		
2019: Saddlebrook	Paddock LLC	1999	Iowa City	28.63	133		\$3,935,370		
2012: Sunrise MH Village	Hames Manufactured Home Communities LP	1971	Johnson County	26.72	133	3	\$1,141,300		
2019: Sunrise MH Village	Sinrise Village, LLC	1971	Johnson County	24.42	132		\$2,658,400	\$510	All
2012: Thatcher MH Park	Jim Hammes	1974	Iowa City	14.36	53	0	\$860,030	\$310	ALL
2019: Cole's MHP (former Thatcher)	Cole's Community LLC	1974	Iowa City	14.36	55		\$1,653,800	\$345	ALL
2012: Western Hills M Estates	Gordon Family Trust etc.	1972	Coralville	81.43	209	70	\$5,850,500	\$325	DW
2019: Western Hills M Estates	Gordon Family Trust	1972	Coralville	72.1			\$6,942,400		