

SCOMM

#50:13

STATE OF ALASKA

DEPT. OF COMMUNITY & REGIONAL AFFAIRS

OFFICE OF THE COMMISSIONER

BILL SHEFFIELD, GOVERNOR

POUCH B
JUNEAU, ALASKA 99811
PHONE: (907) 465-4700

949 E. 36TH AVENUE, SUITE 400
ANCHORAGE, ALASKA 99508
PHONE: (907) 563-1073

March 11, 1985

POSITION PAPER

RE: HB 16

SPONSOR: Representatives Rick Uehling and Roger Jenkins

Program Effects of Bill

This bill would provide a new loan/grant program within the Department to fund the relocation of mobile homes displaced by the closure of mobile home parks. It would require the creation of five new positions and their related costs.

Comments

These comments on HB 16 have been prepared to consider the agency impact of a new loan/grant program within the Department of Community and Regional Affairs. The purpose of this program is to assist individuals with mobile home relocation when mobile home park closure dictates an eviction. Increased administration, liabilities, and accountability of a loan/grant program for this purpose is reflected in this document.

With between 16,000 and 23,000 mobile homes in the state, and approximately 82% of them located in existing parks, the Department anticipates an unprecedented increase in park closures and relocation impacts resulting from available funds. Alaska Housing Finance Corporation (AHFC) records 133 approved parks statewide. In addition, there are estimated to be another 25-35 parks, not AHFC approved, which could be subject to closure. Approximate park size is assumed to be 110 mobile homes.

The Department analyzed its current active loans on December 31, 1984. The Department accounts for 1546 loans outstanding, which have accumulated over a four year period. The Department's existing computer accounting system could accommodate new loans, in addition to the existing loans.

Underwriting standards, however, are not so easily absorbed. Such standards include debt-to-income calculations, credit checks, employment verifications, appraisal reviews and seller/servicer correspondence. Each activity takes as much time to process as a major mortgage loan. Smaller loan amounts will require less detailed documents for purposes such as credit review. However, calculations and review for file completeness will remain unchanged. Appraisal review, due to the fragile nature of the real estate involved, would take longer to process than would non-mobile home construction. The total processing time is presumed to equal or exceed that of a normal Division file.

After underwriting is completed, closing document preparation, closings, purchasing and portfolioing of a loan are performed in identical fashion to regular mortgage loans, regardless of loan amount, term, or duration of a loan.

The Department requests that an effective date of January 1, 1986 for program implementation be added to the legislation to minimize first year impact on the loan agency and to allow time for application development and regulation review. Estimated subsequent year impact could exceed 1,000 loans per year, depending on available capital funds. This volume translates into 34% portfolio increase with a second year increase of 66%.

The hidden factor of new Home Ownership Assistance Fund demand is not calculable at this writing. It is predicted, however, to have a noticeable effect of turnaround time, processing, and overall portfolio success rate beginning in the spring of 1985 and continuing in 1986.

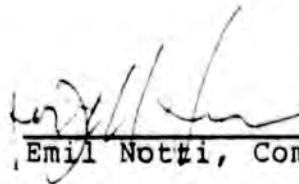
Present processing times vary, depending on the condition of the file when it reaches the Department for review. An incomplete or hastily packaged submission requires additional staff time to complete and review. A properly packaged file will require from two to 30 days to underwrite and from 11 to 40 days to purchase. The time required for underwriting and purchasing will depend on the seasonal backlog. The new HOAF program files' computations would increase the processing time.

A final factor to consider in loan program success is insuring adequate review to maintain acceptable delinquency and default ratios. There is a disproportionate amount of expense and activity required to correct a bad loan regardless of the loan amount. Prudent management can prevent this problem from occurring only through complete and proper underwriting of the file.

The Department has attempted to calculate a service fee factor that would attract local governments' participation in the originating, underwriting, and servicing processes of mobile home relocation loans. After several factors were calculated, it was determined that insufficient incentives for local government participation were available. To minimize accounting impacts, loans will have to be offered through existing seller-/servicers.

In order for the Department to fully comply with legislative intent in this area, the Legislature needs to further define the areas of loan term and loan rates.

Note: Statistical sources include the 1980 census, AHFC, and the Municipality of Anchorage and the City and Borough of Juneau.



Emil Notti, Commissioner

STATE OF ALASKA 1985 LEGISLATIVE SESSION
FISCAL NOTE

Revision Date: _____

REQUEST

Bill/Resolution No.: HB16
Title: Mobile Home Relocation

FISCAL DETAIL

Agency Affected: DCRA
Program Category Affected: _____

Sponsor: Rep. Uehling & Jenkins
Requestor: House Finance
Date of Request: _____

BRU, Program or Subprogram(s) Affected: New Bill- Relocation/Home Displacement
Fund: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 85	FY 86	FY 87	FY 88	FY 89	FY 90
OPERATING						
100 PERSONAL SERVICES						
200 TRAVEL		219.1				
300 CONTRACTUAL		16.8				
400 SUPPLIES		130.0				
500 EQUIPMENT		2.5				
600 LAND & STRUCTURES		10.5				
700 GRANTS, CLAIMS						
800 MISCELLANEOUS						
TOTAL OPERATING		378.9				
CAPITAL						
LOANS		1300.0				
REVENUE						

FUNDING: (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER		1678.9	*			
TOTAL		1678.9				

POSITIONS:

FULL-TIME		5				
PART-TIME		0				
TEMPORARY		0				

ANALYSIS: Attach a separate page if necessary

Prepared By: Clark D. Boston Phone: 561-0900
Division: Housing Assistance Date: 2-4-85

Approved by Commissioner: *[Signature]* Date: 3/11/85
Agency: _____

Distribution (by Agency preparing fiscal note):

- Legislative Finance
- Legislative Sponsor
- Requestor
- Office of Management and Budget
- Impacted Agency(ies)

7/1/84

1.	POSITION TITLE Loan Examiner II			RANGE/STEP 17A	BARG. UNIT Gen	PAGE/LINE	COY.	APPROV.	DISAPP.
2.	TYPE OF POSITION Loan Examiner	STAFF MONTHS 12	RP NUMBER	PCN NUMBER	BRU PRIORITY	LOCATION Anch.	ELECTION DISTRICT	LEG.	

3.	CONTINUATION LEVEL	ADDITION	
4.	TYPE OF EXPENDITURE		AMOUNT
	1	2	3
	PERSONAL SERVICES		
5.	Salary	34.740	
6.	Benefits	5.367	
7.	Supplemental Benefits	2.129	
8.	Fixed Benefits	2.630	
9.	TOTAL PERSONAL SERVICES	01	44.8
10.	Travel	02	1.6
11.	Contractual	03	
12.	Commodities	04	0.5
13.	Equipment	05	2.5
14.	Other		
15.	TOTAL COST		49.4

JUSTIFICATION

	RECEIPT CODE	FUNDING SOURCE	
16.		Federal Receipts 1002	
17.		G.F. Match 1003	
18.		General Funds 1004	
19.		I-A Receipts 1005	
20.		Program Receipts 1028	49.4
21.		Other	

FOR BSM USE ONLY
KEY NUMBER _____

**REQUEST FOR
NEW POSITION**

AGENCY Dept. of Community and Regional Affairs
PROGRAM Mobile Home Relocation Program
BRU Relocation/Home Displacement
Fund _____
COMPONENT Mobile Home Relocation Loans

Page _____ of _____
Revised Date _____

FY 86

1.	POSITION TITLE Loan Specialist				RANGE/STEP 19A	BARG. UNIT Gen	PAGE/LINE	COV.	APPROV.	DISAPP.
2.	TYPE OF POSITION Proj. Superv	STAFF MONTHS 12	RP NUMBER	PCN NUMBER	BRU PRIORITY	LOCATION Anch.	ELECTION DISTRICT	LEG.		
3.	CONTINUATION LEVEL				JUSTIFICATION					
4.	TYPE OF EXPENDITURE			AMOUNT						
	1	2	3							
	PERSONAL SERVICES									
5.	Salary	40,032								
6.	Benefits	6,185								
7.	Supplemental Benefits	2,453								
8.	Fixed Benefits	2,630								
9.	TOTAL PERSONAL SERVICES	01	51.3							
10.	Travel	02	10.0							
11.	Contractual	03								
12.	Commodities	04	0.5							
13.	Equipment	05	2.5							
14.	Other									
15.	TOTAL COST			64.3						
16.	RECEIPT CODE	FUNDING SOURCE								
17.		Federal Receipts 1002								
18.		G.F. Match 1003								
19.		General Funds 1004								
20.		I-A Receipts 1005								
21.		Program Receipts 1028		64.3						
		Other								
FOR B&M USE ONLY KEY NUMBER _____										

**REQUEST FOR
NEW POSITION**

AGENCY Dept. of Community & Regional Affairs

PROGRAM Mobile Home Relocation Program

BRU Relocation/Home Displacement
Fund

COMPONENT Mobile Home Relocation Loans

Page _____ of _____
Revised Date _____

FY 86

1.	POSITION TITLE Accounting Tech I				RANGE/STEP 12A	BARG. UNIT Gen	PAGE/LINE	COV.	APPROV.	DISAPP.
2.	TYPE OF POSITION Accounting	STAFF MONTHS 12	RP NUMBER	PCN NUMBER	BRU PRIORITY	LOCATION Juneau	ELECTION DISTRICT	LEG.		
3.	CONTINUATION LEVEL				JUSTIFICATION					
4.	TYPE OF EXPENDITURE			AMOUNT						
	1	2	3							
	PERSONAL SERVICES									
5.	Salary	24,864								
6.	Benefits	3,841								
7.	Supplemental Benefits	1,524								
8.	Fixed Benefits	2,630								
9.	TOTAL PERSONAL SERVICES	01	32.8							
10.	Travel	02								
11.	Contractual	03								
12.	Commodities	04	0.5							
13.	Equipment	05	2.5							
14.	Other									
15.	TOTAL COST	35.8								
16.	RECEIPT CODE	FUNDING SOURCE								
17.		Federal Receipts	1002							
18.		G.F. Match	1003							
19.		General Funds	1004							
20.		I-A Receipts	1005							
21.		Program Receipts	1028	35.8						
		Other								
FOR B&M USE ONLY KEY NUMBER _____										

**REQUEST FOR
NEW POSITION**

AGENCY Dept. of Community & Regional Affairs
 PROGRAM Mobile Home Relocation Program
 BRU Relocation/Home Displacement
 Fund Fund
 COMPONENT Mobile Home Relocation Loans

Page _____ of _____
 Revised Date _____

FY 86

1.	POSITION TITLE Accounting Clerk III				RANGE/STEP 10A	BARG. UNIT Gen.	PAGE/LINE	COV.	APPRDV.	DISAPP.
2.	TYPE OF POSITION Clerical	STAFF MONTHS 12	RP NUMBER	PCN NUMBER	BRU PRIORITY	LOCATION Anch.	ELECTION DISTRICT	LEG.		
3.	CONTINUATION LEVEL				JUSTIFICATION					
4.	TYPE OF EXPENDITURE			AMOUNT						
	1	2	3							
	PERSONAL SERVICES									
5.	Salary	22.020								
6.	Benefits	3.4								
7.	Supplemental Benefits	1.3								
8.	Fixed Benefits	2.6								
9.	TOTAL PERSONAL SERVICES	01	29.3							
10.	Travel	02								
11.	Contractual	03								
12.	Commodities	04	0.5							
13.	Equipment	05	2.5							
14.	Other									
15.	TOTAL COST		32.3							
RECEIPT CODE FUNDING SOURCE										
16.		Federal Receipts 1002								
17.		C.F. Match 1003								
18.		General Funds 1004								
19.		I-A Receipts 1005								
20.		Program Receipts 1028		32.3						
21.		Other								
FOR B&M USE ONLY										
KEY NUMBER _____										

**REQUEST FOR
NEW POSITION**

AGENCY Dept. of Community & Regional Affairs

PROGRAM Mobile Home Relocation Program

BRU Relocation/Home Displacement
Fund

COMPONENT Mobile Home Relocation Loans

Page _____ of _____

Revised Date _____

FY 86



Official Business

Alaska State Legislature House

Pouch V
State Capitol
Juneau, Alaska 99811

MEMORANDUM

To: Rep. John Sund, Chair
House Special Committee on State Loans

From: Rep. Rick Uehling *R. Uehling*

Subject: HB 16 "An act relating to loans or grants for mobile home relocation; and providing for an effective date."

Date: January 22, 1985

I have asked my staff to prepare the following background information for you.

During the last year, there has been increasing concern about the closure of Mobile Home Parks and the effects of these closures on mobile home owners.

As Mike Lynch, Executive Director of AHFC, wrote in a letter to former Commissioner Robert Heath,

"Mobile home owners can be faced with several problems (when their mobile home park closes.)

1. They are forced to move their mobile home with little notice.
2. There are few vacancies in other existing mobile home parks.
3. Available lots are usually too costly or too distant for home owners to utilize.
4. Some of the mobile homes are too old and/or deteriorated to be moved.
5. Many of these home owners do not have enough funds to move the mobile home."

In addition to the points brought out by Mike Lynch, there are several other factors which should be taken into consideration. These are as follows:

1. Many mobile home owners are young families of low to moderate income starting out.
2. Many mobile home owners are Senior Citizens on fixed incomes who had planned to retire in their mobile home and are unprepared for a park closure.
3. Local governments (especially Anchorage) have not been responsive to the needs of mobile home owners and have only recently become interested in long term planning which could help alleviate problems caused by mobile home park closures.
4. While no extensive study has been done. It is thought that the closure of mobile home parks, and the shortage of available spaces has an effect on the overall market for mobile homes. With the shortage of mobile home space, mobile home prices fall and defaults begin to rise. With the large amount of direct State investment in mobile home loans, now totaling 145,410,451 million dollars, the State clearly has an interest in promoting stability in the market place.

There are perhaps four steps which should be taken to help alleviate the problem.

1. State involvement in either 'State-owned mobile home parks' or 'a public/private partnership' in which the State would provide land to a developer.
2. Creation of a loan or grant program to help residents of mobile home parks which close.
3. Passage of legislation which would allow the 'common interest ownership' of mobile home parks.' Members of the industry believe that this would help alleviate space problems.
4. A position should be created either through the Dept. of C&RA, AHFC, or the Municipality of Anchorage to help displaced residents of mobile home parks with specific relocation problems.

While the first step has several policy questions to be answered, it is also a step which is best undertaken by the Administration.

The second step is addressed in HB 16. The third step is addressed in SB 44, which is a complete rewrite of the Horizontal Property Regime. The fourth step is yet to be undertaken, and may best be done at the Municipal level.

HB 70, as introduced, would set up a grant and loan program for displaced mobile home owners. The program would be administered through the Dept. of Community and Regional Affairs. One facet of the program is that the Dept. would be allowed to contract with local governments to administer the program. HB 70 also gives the Dept. of Community & Regional Affairs the authority to promulgate regulations in order to set up and run the program.

Determining the amount of necessary funding for the program, is extremely difficult. At the present time, the Municipality of Anchorage has begun preliminary work in order to determine the number of parks which will close and the total number of spaces involved.

Park closures are functions of the marketplace, therefore, it is difficult to say which specific park will close and when. It is only possible to know that as land becomes more valuable and mobile home park land attains a higher and better use, mobile home parks will close. Preliminary funding could be set arbitrarily at \$500,000 enough to fund 200 mobile home relocation loans or grants.

In 1984 and projecting through 1985 approximately 405 mobile home spaces have been closed or will be closed. However, it is difficult to use these numbers as the basis for program funding projections.

Introduced: 1/14/85
Referred: 1/16/85 House Special Committee on
State Loans and Finance

1 IN THE HOUSE

BY UEHLING AND JENKINS

2

HOUSE BILL NO. 16

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to loans or grants for mobile home
7 relocation; and providing for an effective date."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. LEGISLATIVE FINDINGS. The legislature finds that the
10 closure of mobile home parks imposes a substantial burden on owners of
11 mobile homes who are forced to relocate their mobile homes due to the
12 limited availability of sites on which to relocate the mobile homes.

13 * Sec. 2. AS 44.47 is amended by adding a new section to read:

14 ARTICLE 11A. MOBILE HOME RELOCATION LOANS OR GRANTS.

15 Sec. 44.47.650. MOBILE HOME RELOCATION LOANS OR GRANTS. (a)

16 The commissioner may provide a loan or a grant in an amount not to
17 exceed \$2,500 for each owner of a mobile home who uses the mobile home
18 as the primary residence and who is forced to relocate the mobile home
19 because of the permanent closure of the mobile home park in which the
20 mobile home is located.

21 (b) An applicant is not eligible for a loan or a grant under
22 this section unless the applicant demonstrates to the satisfaction of
23 the commissioner that the applicant was the owner of the mobile home
24 used as the primary residence before notification of the closure of
25 the mobile home park.

26 (c) The commissioner shall establish by regulation standards for
27 the determination whether an applicant is eligible for a loan or grant
28 under this section. In establishing the standards, the commissioner
29 shall consider the value of the mobile home, the family income of the

1 applicant, and other factors considered appropriate by the commis-
2 sioner.

3 (d) The commissioner may not grant owners of a single mobile
4 home used as the primary residence more than \$2,500, whether in a loan
5 or in a grant, for the relocation of the mobile home.

6 (e) An applicant shall apply for a grant or a loan under this
7 section on a form approved by the commissioner.

8 (f) The commissioner may contract with a municipality for the
9 implementation of the authority granted under this section for the
10 residents of the municipality. The commissioner may contract with a
11 nonprofit corporation for the implementation of the authority granted
12 under this section.

13 (g) The commissioner may adopt regulations necessary to imple-
14 ment this section.

15 * Sec. 3. This Act takes effect immediately in accordance with AS 01.-
16 10.070(c).

May 2, 1984

The Honorable Robert Heath
Commissioner
Department of Revenue
Pouch S
Juneau, AK 99811

SUBJECT: MOBILE HOME PARK CLOSURES

Dear Commissioner Heath:

Recently AHFC has become concerned with the number of mobile home parks being sold or closed. If the land usage is changed the result is displacement of both the homeowner and the security for our loan. In some areas of Alaska there are few or no convenient lots to which these homeowners can move their mobile homes. Areas with very limited vacant lots include Anchorage, Juneau and Kodiak. Attached is a list of parks that have closed or are anticipated to close in the near future. Mobile homeowners in these areas can be faced with several problems:

1. They are forced to move their mobile home with little notice.
2. There are few vacancies in other existing mobile home parks.
3. Available lots are usually too costly or too distant for homeowners to utilize.
4. Some of the mobile homes are too old and/or deteriorated to be moved.
5. Many of these homeowners do not have enough funds to move the mobile home.

When faced with all of these problems, it is AHFC's concern that these mobile homeowners may be forced to default on their mobile home loan. Since this type of action would result in groups of foreclosures on properties that may not be salable at the amount owed, AHFC needs more assurance that the security for our loans will not suffer serious reduction in value through the sale or closure of mobile home parks. This could best be accomplished with a guarantee from the park owners that the parks will not be sold or closed during the

May 2, 1984
Page 2

terms of AHFC's loans. Such a guarantee could contain the following provisions:

1. A sale could take place if the basic integrity and use of the park remains the same. The new owner must be bound by the guarantees of the previous owner.
2. The park owner would guarantee that if a sale or closure takes place (with a change of use planned), the owner must find or provide acceptable space to which the mobile homes could be moved and pay all moving expenses.

This guarantee would be included and recorded with each loan file purchased by AHFC. We believe, that if the term of the guarantee were for at least 75% of the term of AHFC's loan, we would be protected to a level that assured collateral coverage. Obviously, if the park owner would not give the guarantee, we would not make loans in that park.

Sincerely,



Michael S. Lynch
Executive Director

Attachment

MSL:sb

<u>Mobile Home Park</u>	<u>Location</u>	<u>Anticipated Date of Closure</u>	<u>Total Number of Spaces</u>	<u>Number of Loans Owned by AHFC</u>
Far North	Anchorage	Closed-7/1/83	55	5
Wharton	"	Anticipated-1984	33	6
Vagabond	"	Unknown-subject to zoning change	123	20
Mobile II	Juneau	Anticipated-9/1/84	27	1
Valley Court	"	Anticipated-6/30/85	119	10
Mobile Haven	"	Anticipated change of ownership	84	24

MOD.1-Attachment

PATRICK RODEY
SENATOR

ALASKA STATE SENATE

POUCH V
JUNEAU, ALASKA 99811
(907) 465-3793
(907) 465-3754



MEMORANDUM

DATE: April 24, 1984
TO: Senator Pat Rodey
FROM: Jim Kelly *JK*
RE: Mobile Homes

There is a problem. A growing number of existing trailer parks are closing as the owners of that property choose to convert their land to uses with higher economic returns, and simultaneously, the number of spaces available for units forced to relocate is rapidly being depleted

In Juneau, for example, there are two trailer parks which have already given mass eviction notices to their tenants. Valley Court, with 118 spaces, is scheduled to close June 1, 1985. It will become a gravel pit. Mobile II, with 27 spaces, is closing 11 spaces this September, and the remainder in the Spring of 1985. This property will become apartment houses. Another Juneau trailer park, Mobile Haven, with 87 spaces, is allegedly for sale.

In Anchorage, Vagabond Trailer Park, with 122 spaces, is scheduled to close April 1, 1985, although that may be affected by the decision whether or not to approve a rezoning of the property to allow higher density multi-family housing, which is to be made June 18th of this year. Additionally, the owners of Mayflower Circle Park, with 392 spaces, and Penland Park, with in excess of 250 spaces, have publicly stated recently that their tenants eventually will be looking for new homes, as their parks are "only an interim use of property".

It is quite likely that these closures are only the tip of the iceberg. Statewide, mobile homes comprise 10.5 percent of all available housing stock, and approximately three-quarters of these homes are located on rented spaces in trailer parks. In Anchorage, there are an estimated 6,500 mobile homes in this situation, and about half of them are AHFC-financed. In addition, there are another 2,000 or so mobile homes located on private lots throughout the Municipality.

As stated, the problem occurs when the owners of the mobile homes are required to relocate because of park closures, but can find no vacant land on which to place their units. In Anchorage, which has the majority of mobile homes statewide, a new trailer park has not even been proposed

since 1978. This is not hard to understand when you consider that today's developer would be looking at land and development costs of between \$50,000 and \$60,000 per space, and for that investment, he or she would be earning a paltry space rent of \$250 per month.

So, there are no new trailer parks to move to, virtually no vacant spaces in existing parks, and according to the tenants of Vagabond, only a total of 14 private lots still available in all of Anchorage that are suitably zoned for mobile homes. These lots are priced in excess of \$50,000. This is a tough set of facts for the people who are faced with relocation.

This is also a tough set of facts for AHFC, which as of April 17th has a mobile homes portfolio of 4,228 loans with an outstanding unpaid principal balance of \$131 million. This total includes:

* Valley Court	10 loans	\$186,400
* Mobile II	2 loans	43,500
* Vagabond	19 loans	433,700
* Mayflower Circle	238 loans	8,657,400
* Penland Park	222 loans	6,645,900
* Mobile Haven	24 loans	455,000
<u>TOTAL:</u>	<u>515 loans</u>	<u>\$16,421,000</u>

What is to be done?

Let's look first at the plight of the tenants of the closing trailer parks. Each individual tenant has a different problem depending on his own situation. For example, some people who live in these parks don't own their trailers; they are renting them. Their problems are less than those who own their trailers outright, whose problems are in turn less than those who are still paying on their trailers. So, extent of ownership is one factor. Another is the age of the mobile home. This is significant because sometimes a park owner will allow another trailer to be moved into his or her park, if it is of a certain age or quality. Another factor, of course, is the income of the tenant. The more money a person has in this situation, the more options.

From conversations with a number of tenants, it appears that the persons who are struggling the most are those who still owe money on their mobile homes, whose mobile homes are so old that they are not welcome in other trailer parks (if there were vacancies, which there are not), and whose incomes are such that they cannot afford to borrow any additional money for another housing opportunity. Realistically, a person in this situation would be fortunate to be able to sell his or her trailer even at a significant discount.

The consequences of this problem for the tenants will range from:

- * bankruptcy
- * default
- * destruction of the trailer
- * loss of "equity"
- * sale of trailer at a discount
- * placement of trailer on lot far from original location, e.g. moving to Wasilla from Anchorage;
- * increase in housing expenses.

What is the exposure for AHFC? Undoubtedly, AHFC will experience an increase in mobile home repossessions. How many and how quickly depends on how many parks close, and how soon. And on what changes the corporation makes between now and then to protect itself. For example, according to AHFC documents, AHFC is purchasing from \$4 million to \$6 million of new mobile home loans each month. Should this financing program be continued? This is really a central question.

Short of ending the program, are there any alternatives?

- * Alternative #1: Continue the status quo. This is inviting disaster.
- * Alternative #2: Limit new mobile home loans to borrowers who will locate their units on private lots, or in trailer parks the owners of which have guaranteed that the land will continue as a park for the life of the loan.
- * Alternative #3: Require park owners to give 2-year eviction notices, if they intend to close the park.
- * Alternative #4: Allow assumption of AHFC mobile home loans by persons who will not be the owner-occupiers, only in situations where the park in which the units are located is closing.
- * Alternative #5: Allow borrowers who presently have an AHFC mobile home loan, and are forced to relocate because of a park closure, but can find no place to move their unit after a good faith search, to obtain another AHFC loan, and combine the payments from the two loans as a wraparound or a refinance. AHFC would take possession of the mobile home, and the borrower - if his credit and his debt ratios were OK - would be able to continue home ownership, for example in a condo.
- * Alternative #6: Make financing available for the purchase of non-conforming lots in existing trailer parks, to encourage park owners to convert their rental parks to "condominiumized mobile home parks".
- * Alternative #7: Encourage the development of mobile home subdivisions as planned unit developments.
- * Alternative #8: Attempt to encourage private development of new trailer parks by providing public subsidies for development. For example, making public land available at less than market rate, or directing the Department of Community and Regional Affairs to make a portion of its State Assisted Rental Housing Construction Development grant money available for this purpose.
- * Alternative #9: Enact legislation similar to HB 699 which would provide Mobile Home Relocation Grants or Loans.
- * Alternative #10: Put into place a moratorium on the AHFC mobile home program, and have the Legislature study the problem over the interim.

PATRICK RODEY
SENATOR

ALASKA STATE SENATE

POUCH V
JUNEAU, ALASKA 99811
(907) 465-3783
(907) 465-3754



MEMORANDUM

DATE: May 16, 1984
TO: Senator John Sackett
FROM: Senator Pat Rodey
RE: Suggested Changes to AHFC Mobile Home Financing Program

1) The legislature should amend AHFC law, specifically AS 18.56.088 to increase the corporation's flexibility in insuring the continued security of the mobile home loan portfolio. Suggested language, which should be added to HB 663, is as follows:

AS 18.56.088 is amended by adding a new subsection to read:

(i) The board may adopt regulations under (a) - (f) of this section that establish conditions and terms for mobile home loans that are not in accordance with the provisions of this chapter, including conditions and terms relating to owner-occupancy, the number of loans that may be assumed by a single borrower, loan guidelines, and borrower eligibility requirements, if the board first determines that the regulations are necessary to insure the continued security of the mobile home loan portfolio.

2) A letter of intent should be prepared to accompany HB 663. Suggested language is as follows:

The legislature is concerned about the number of trailer parks being sold or closed, and the increased risk this causes to portions of AHFC's mobile home loan portfolio and to certain borrowers under this program.

It is the intent of the legislature that AHFC act immediately to make changes in its mobile home financing program through the adoption of emergency regulations as provided by AS 18.56.088(e). The emergency regulations shall require that new mobile home loans will not be made unless the borrowers own the land on which the mobile homes are to be placed, or if the mobile homes are to be placed in mobile home parks, the owners of the parks guarantee that there will be no change in the land use of the parks for a specified period of time.

Additionally, as part of its annual trailer park approval process, AHFC shall require owners of approved trailer parks to provide at least

147.
six months eviction notice to their tenants prior to implementing a change in the land use of the property.

Finally, after implementing emergency regulations, AHFC shall establish a Mobile Home Task Force to make recommendations to its board of directors regarding permanent changes to the mobile home program regulations. The task force shall include representatives from the legislature, trailer park tenants, mobile home dealers, trailer park owners, real estate brokers, seller-servicers, and local government.

Prepared by Staff
of Home Finance Lu Ann

SUGGESTED CHANGES TO AHFC MOBILE HOME FINANCING PLAN

The Problem

The present AHFC mobile home financing program provides loans to individuals to buy mobile homes to be placed on land that they do not own. (The program also provides financing for mobile homes that will be placed on land owned by the borrower, but this is not a problem.) Typically, these mobile homes are placed in mobile home parks where the land is owned by the park owner. Because mobile home park land is often more valuable if converted to another use, many park owners plan to evict tenants in the near future and sell their land for another use. The evicted tenants generally have no place to put their mobile home since there is generally no land available to put the home on and/or they cannot afford to buy available land. Since there is so little land zoned for mobile homes, the price of that land has risen dramatically.

This is a serious problem for AHFC for the following reasons:

(1) As of 4/17/84, approximately \$16.5M of AHFC's \$131M mobile home loan portfolio is in jeopardy. The \$16.5M represents loans that are in the predicament described above. If these borrowers are forced to move, it is possible that they will not be able to continue making payments, since they will have the added financial burden of moving and associated costs. Potentially, AHFC could have a substantial number of mobile home loans in default --- most knowledgeable people think the \$16.5M is just the tip of the iceberg.

(2) The question of how to protect the present portfolio is further complicated by the need to make changes in the financing program as soon as possible that assure the protection of any future loans.

In sum, there is a serious problem with both the present and future portfolio of AHFC mobile home loans.

AHFC's Proposed Solution

In a letter to Commissioner Heath dated 5/2/84, Mr. Lynch proposes that AHFC address the future problem by not making any more mobile home loans unless AHFC is guaranteed that the park owner will not change the use of the land for a specified period. If the term of the guarantee is at least 75% of the loan term, AHFC believes it will be adequately secured.

Although this suggestion has merit, it is not a total solution to the problem. Although it would not be advisable to rush into changes without adequately thinking through their ramifications, there is more that can be done than what Mr. Lynch has proposed. Therefore, a more complete set of suggestions is proposed below.

Staff Suggestions

These suggestions would resolve as much as can be resolved immediately, and at the same time, give AHFC the necessary direction to find longer term solutions. ②

Before listing the suggestions, a discussion of AHFC's regulatory

authority is in order. The statute allows AHFC to adopt emergency regulations for 120 days or for longer if the appropriate public notice and hearing requirements are met during the 120 day period. Permanent regulations can be adopted to determine borrower eligibility, loan guidelines and terms, "characteristics" of eligible housing, qualifications of originators and servicers, and commitments. (A copy of AHFC's regulatory authority is attached.) Though this authority is broad, other language in the statute provides for owner occupancy and other requirements that may no longer be suitable for mobile home loans. Thus, in addition to making some changes through regulation, AHFC will need statutory guidance from the legislature in order to make additional changes that may not conform with the present language of the statute.

1. AHFC should adopt emergency regulations as follows: (a) No more mobile home loans unless park owner provides a guarantee not to change the use of the property for a set period of time or the mobile home is placed on land owned by the borrower. (b) For both current and future loans, if the loan is for a mobile home on land not owned by the borrower, the land owner must provide at least one year notice to tenants before eviction. Under the terms of the statute, these emergency regulations can become permanent regulations as long as the notice and public hearing requirements are met during the 120 day period.

2. AS 18.56.088 should be amended to allow AHFC the necessary flexibility to insure the security of present and future mobile home loans. The necessary language could allow for cooperatives, condominiums, wrap arounds, non-owner occupancy, and/or other creative financing mechanisms if they are deemed appropriate. The actual language should include legislative findings regarding the severity of the current situation and the need to address it in order to secure AHFC's present and future portfolio. The language must be broad enough to give AHFC the necessary time to study the problem and propose solutions. These solutions can then be incorporated into the program through the regulatory structure. To insure participation on the part of the legislature and other interested parties in the development of the new financing schemes, the language should also mandate a task force to develop the solutions that includes a least one representative of the legislature, trailer park tenants, mobile home dealers, trailer park owners, real estate brokers, seller-servicers, local government and AHFC. (The importance of the local government representative is to insure that the subject of availability of mobile home land is discussed and possibly resolved. If more land can be made available for people to buy to put mobile homes on, by changing local zoning requirements or by local disposals, then the problem will be less severe. Obviously any proposed solutions on this issue would have to be implemented by local governments, not through the AHFC regulatory structure.)

A DRAFT of the proposed language is as follows:

"AS 18.56.088 is amended by adding a new subsection to read:

The legislature is concerned about the number of trailer parks being sold or closed, and the increased risk this causes to portions of AHFC's mobile home loan portfolio and to certain borrowers under this program. AHFC shall act immediately to make changes in its mobile home loan financing program through the adoption of emergency regulations. These emergency regulations shall require that mobile home loans will not be made unless borrowers own the land that the mobile home will be placed on or the mobile home park owner guarantees that the land will not be sold during a specified time frame. Additionally, the emergency regulations shall require, for both current and future loans, that park owners give at least 1 year notice before eviction. After adopting emergency regulations, AHFC shall establish the Mobile Home Task Force to make recommendations to the board regarding permanent changes to its regulations. The task force shall include representatives from the legislature, trailer park tenants, trailer park owners, mobile home dealers, real estate brokers, seller-servicers, local government, and AHFC. In order to implement these permanent regulations, the board may adopt regulations that are not in accord with the provisions of AS 18.56, including conditions and terms relating to owner-occupancy, the number of loans that may be assumed by a single borrower, loan guidelines, and borrower eligibility requirements, if the board determines that such regulations are necessary to insure the continued security of the AHFC mobile home loan portfolio."

(NOTE: Some of this language may more properly be placed in temporary law.)

3. After refinement, SB 464 should be enacted. Although this bill is mainly concerned with rewriting the condominium statutes, it would also allow for mobile home parks to be condominiumized. If it turns out that this would be a viable option to better secure AHFC's mobile home loan portfolio, the condo law should be changed to allow for it.

4. SB 524 can also be enacted. This would provide for \$2500 grants to mobile home owners who are forced to relocate. Apparently, this is more needed in Juneau than any other area of the state, so it can not be viewed as necessary from a statewide perspective.

5. HB 666 should not be enacted. This is the bill that authorizes an additional \$100M in bond sales for FY84 in order to finance mobile home loans. Since we are so close to the end of the fiscal year, it is hard to believe that the \$1.5B authorization for FY85 (contained in HB 663) will not allow AHFC to do the same thing they would have done with HB 666. Even though AHFC says they must do the bond issue before the end of this fiscal year, the viability of the entire sale rests on an IRS ruling of the tax status of the bonds, and this has not come through yet, according to our information.

6. It seems reasonable to get AHFC reaction to these suggestions before they are the subject of final decisions on your part. This is particularly true in the case of suggestion #5.

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§ 18.56.088

HEALTH AND SAFETY

§ 18.56.088

corporations established under this section or with other persons. In exercising a power under this section, the corporation may not subject its assets to risk of loss through foreign currency exchange. A guarantee under this section constitutes a bond of the corporation as defined in AS 18.56.210(13). (§ 16 ch 113 SLA 1982)

Sec. 18.56.088. Administrative procedure. (a) Except for AS 44.62.310 and 44.62.312, regarding public meetings, and AS 44.62.320(a) regarding legislative review of regulations, the Administrative Procedure Act (AS 44.62) does not apply to AS 18.56.010 — 18.56.210. The corporation shall make available to members of the public copies of the regulations adopted under (b) — (e) of this section. Within 45 days after adoption, the chairman of the board shall submit a regulation adopted under (b) — (e) of this section to the chairman of the Administrative Regulation Review Committee under AS 24.20.400 — 24.20.460. The provisions of AS 44.62.320(a) apply to regulations adopted under (b) — (e) of this section.

(b) The board may adopt regulations by motion or by resolution or in any other manner permitted by its bylaws.

(c) The board may adopt regulations to carry out the purposes of this chapter, and shall adopt regulations necessary for the following purposes:

(1) determination of borrower eligibility including, but not limited to, income limitations and the determination of remote, underdeveloped or blighted areas of the state;

(2) loan guidelines and terms including but not limited to maximum loan amounts and required loan-to-value ratios, but excluding mortgage loan interest rates;

(3) characteristics of housing eligible for loans or purchase of loans; and

(4) the qualifications of loan originators and servicers and the method of allocating amounts available for the purchase of loans.

(5) establishment of a procedure, including a fee schedule, for the commitment for one year or less of money for the purchase of an individual mortgage loan at a specific interest rate.

(d) Except as provided in (e) of this section, at least 15 days before the adoption, amendment, or repeal of a regulation on a subject specified in (c) (1) — (4) of this section, the board shall give public notice of the proposed action by publishing the notice in at least three newspapers of general circulation in the state and by mailing a copy of the notice to every person who has filed a request for notice of proposed regulations with the board or the corporation. The public notice must include a statement of the time, place, and nature of the proceedings for the adoption, amendment, or repeal of the regulation and must include an informative summary of the proposed subject of the regulation. On the date and at the time and place designated in the notice, the board shall give each interested person or his authorized rep-

representative, or both, the opportunity to present statements, arguments, or contentions in writing, and shall give members of the public an opportunity to present oral statements, arguments, or contentions for a total period of at least one hour. The board shall consider all relevant matter presented to it before adopting, amending, or repealing a regulation. At a hearing under this subsection, the board may continue or postpone the hearing to a time and place which it determines. A regulation which is adopted, or its amendment or repeal, may vary in content from the informative summary specified in this subsection if the subject matter of the regulation, or its amendment or repeal, remains the same and the original notice was written so as to assure that members of the public are reasonably notified of the proposed subject of the board's action in order for them to determine whether their interests could be affected by the board's action on that subject.

(e) A regulation or order of repeal on a subject specified in (c) of this section may be adopted as an emergency regulation or order of repeal if the board makes a finding in its order of adoption or repeal, including a statement of the facts which constitute the emergency, that the adoption of the regulation or order of repeal is necessary for the immediate preservation of the orderly operation of the corporation's loan and bonding programs. The requirements of (d) of this section do not apply to the initial adoption of an emergency regulation covering a subject specified in (c) (1) — (4) of this section; however, upon adoption of an emergency regulation, the board shall, within 10 days after adoption, give notice of the adoption in accordance with (d) of this section. No emergency regulation adopted under this subsection remains in effect more than 120 days unless the board complies with (d) of this section during the 120-day period. *to public notice*

(f) A regulation adopted under (b) — (e) of this section becomes effective immediately upon its adoption by the board, unless otherwise specifically provided by the order of adoption.

(g) The provisions of (b) — (e) of this section do not apply to regulations governing interest rates on the corporation's mortgage loan programs.

(h) The board shall adopt regulations in accordance with (a)—(f) of this section which establish a procedure by which a seller of mortgage loans may appeal a decision of the corporation not to purchase mortgage loans offered by the seller. (§ 5 ch 167 SLA 1978; am § 19 ch 106 SLA 1980; am § 17 ch 113 SLA 1982)

Effect of amendments. — The 1982 amendment added paragraph (5) to subsection (c).

Sec. 18.56.089. Executive Budget Act. The operating budget of the corporation is subject to the Executive Budget Act (AS 37.07). To further ensure effective budgetary decision making by the legislature,

Alaska HOUSING  FINANCE CORPORATION

May 22, 1984

The Honorable John Sackett
Alaska State Legislature
Pouch V
Juneau, Alaska 99811

Dear Senator:

The following are the positions of AHFC on various items presently under consideration before the Senate Finance Committee:

Mobile Home Park Closures

The closure of mobile home parks and the impact of the closures on the security of AHFC's mobile home loan portfolio has been the subject of hearings. In addition to the hearings many short-term recommendations for reducing the risks of loss have been put forward in the following correspondence:

- a) a letter from AHFC to Commissioner Heath regarding Mobile Home Park Closures.
- b) a memorandum from Senator Pat Rodey regarding Mobile Home Park Closures.
- c) a memorandum prepared by House Finance Committee staff regarding suggested changes in Alaska Housing Finance Corporation's Mobile Home financing.

These recommendations should be consolidated to the following steps.

a) As part of AHFC's park approval process AHFC will require park owners to give tenants one years notice of eviction when the reason for eviction is closure of the park. This will give present park occupants increased notice (present requirement is 90 days) and failure by a park owner to agree to the extended notice, while not conclusive evidence of an intent to close the park, should at least alert tenants to the possibility. This change can be made to the program through regulation.

b) As part of AHFC's mobile home loan underwriting criteria AHFC will require that all mobile homes be located on land owned by the borrower, land leased to the borrower for a period that exceeds the term of the loan or if located on land on a short-term rental, then the owner of the land must guarantee to allow the mobile home to remain on the land for a time period equal to 75% of the loan term. This would not affect the assumability of existing loans on units in parks but would stop the increase of exposure to AHFC. This step could be accomplished by regulation.

Long term, if mobile homes are to remain as a low cost housing alternative, other solutions must be found. The steps recommended above may substantially reduce the number of mobile homes that will qualify for AHFC financing. These solutions should be developed by a task force composed of members drawn from the

The Honorable John Sackett
Page 2
May 22, 1984

Legislature, mobile home park tenants, mobile home park owners, mobile home dealers, real estate brokers, AHFC seller/servicers, municipal government and AHFC. The task force should be formed immediately with instructions to research the problem, develop alternatives or solutions and make recommendations to the Legislature by January 1, 1985.

To facilitate the above recommendations AS 18.56.088 should be amended by adding:

18.56.088 Administrative Procedure
(c)(5) insure the security of existing and future mobile home loans,

In addition a new section should be enacted which specifically authorizes the Corporation to adopt emergency regulations for the purposes of 18.56.088(c)(5) and which further authorizes the Corporation to waive or otherwise modify the statutory criteria set out in AS 18.56 to the extent necessary to meet the objectives of AS 18.56.088(c)(5). This section, of course, would constitute non-codified law but would allow the Corporation flexibility necessary to assure the security of the mobile home loan portfolio. The statutory amendment and temporary law have been recommended by Jonathan Rubini of the Attorney General's office.

CS SB 464 "An Act revising the laws relating to horizontal property regimes and permitting the establishment of condominiums for mobile homes."

This bill expands the horizontal regime act to allow the condominiumizing of various facilities including mobile home parks. Clearly, the bill will provide owners of present mobile home parks a vehicle for selling their parks at a high value without changing the use and displacing present park residents. There are however, several results of the condominiumizing of a mobile home park which must be considered:

a) When a park is condominiumized present park residents who either cannot afford to acquire their space or do not wish to make the additional investment will be forced out of the park. This has been estimated to be 25% of the residents in a park.

b) The fact that a park is condominiumized does not guarantee that AHFC will finance acquisition of the space by residents. Just as AHFC now has standards for residential condominiums, AHFC will have to develop standards for condominium mobile home parks. These standards should be relatively easy for a newly constructed park to meet but may be difficult if not impossible for a conversion of an existing park as is the case with many existing multi-family buildings.

c) Many present mobile home parks were approved as Temporary Land uses and do not meet present mobile home zoning requirements such as area per mobile home and spacing of the mobile homes. Passage of the bill could allow park owners to make permanent situations that do not meet present zoning codes.

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Recognizing these potential problems which cannot be addressed in this bill, AHFC supports the concept of condominium mobile home parks.

CS HB 663 "An Act relating to certain state housing loan programs; and providing for an effective date."

HB 663, introduced by the Governor, corrects drafting errors contained in the 1983 Legislation, incorporates clarifying amendments to AHFC statutes recommended by the Attorney General's Office, and amendments recommended by members of the Board and Staff which would allow the Corporation to maximize savings to the State and homebuyers and to respond to the anticipated funding level of mortgage demand for FY 1985.

Section 1

- Clarifies the statutory basis for the Home Ownership Assistance Program.

Section 2

- Clarifies the statute allowing one first mortgage loan per person from AHFC or HAD loan programs. Present statutes (AS 18.56.098(f) (4)) requires that a residence for which the Corporation purchases a loan must be owner-occupied. Allowing only one State loan at a time to a person would more clearly state what is implied.
- Corrects statutory language to allow 100 percent financing for loans which are federally insured or guaranteed. 1983 Legislation unintentionally excluded federally insured loans and 95 percent financing for mobile homes. AHFC has always allowed both and it is felt they were excluded due to a drafting error.

Section 3

- Sets the rate on the first \$90,000 for mortgages financed with tax-exempt bond proceeds at the same rate as the taxable program. ~~The tax-exempt rate on the first \$90,000 remains at 10 percent unless the amount of funds is below 10 percent.~~ The intent of this legislation is for the rates on the Veterans' Mortgage Program, the Taxable Program, the Tax-Exempt Program, and Mobile Home Programs to be set so they are the same for the first \$90,000, the amount of the loan subsidized by the State.

Section 4

- Clarifies the ability of the Corporation to incur a general obligation.

The Honorable John Sackett

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May 22, 1984

Section 5

- Changes the definition of rural as it applies to the Division of Housing Assistance. Rural would now mean a community in the First or Second Judicial Districts of less than 4,500; a community of less than 4,500 that is 100 nautical miles from Anchorage in the Third Judicial District; or community of less than 4,500 that is 35 nautical miles from Fairbanks in the Fourth Judicial District.

Section 6

- ~~Raises AHFC's 12-month bonding authority from \$980 million to \$1.5 billion. AHFC is estimating for FY 1985 budget purposes that mortgage demand will be \$1.316 billion of which \$1.150 billion will need to be funded by bond proceeds. The present twelve-month bond authorization level is \$980 million. A level of \$1.5 billion would cover all contingencies.~~

The FY '85 capitol budget request of \$16 million is based on Sections 2, 3, and 6.

CS HB 664 "An Act making appropriations to the Alaska Housing Finance Corporation; and providing for an effective date."

Section 1 of this bill responds to a question which has been raised by the Attorney General's Office concerning the possibility that retention of some revenues and receipts of the Corporation may be in conflict with the "dedicated funds" provisions of the State Constitution. The bill removes any doubt as to the proper retention of revenues and receipts of the Corporation.

Section 2 of this bill transfers all assets of the Home Ownership Fund to the Alaska Housing Finance revolving fund which was established by the Legislature in 1983 to alleviate some of the "dedicated funds" questions and to provide legal certainty for the Corporation's mobile home program.

The FY '85 Capitol Budget request of the Corporation of \$16 million is based on retention of these funds.

The Honorable John Sackett
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May 22, 1984

CS HB 665 "An Act relating to the issuance of tax-exempt, state-guaranteed revenue bonds by the Alaska Housing Finance Corporation to finance mortgages for qualifying veterans under AS 18.36; and providing for an effective date."

This bill authorizes placement on the November, 1984 ballot of a \$700 million bond proposition for the Veterans Mortgage Program. Prompt legislative consideration is considered important because of pending Congressional action.

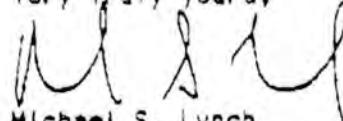
The FY 185 Capital Budget request of the Corporation of \$16 million is based on Legislative and voter approval of this bond proposition.

CS HB 666 "An Act increasing the Alaska Housing Finance Corporation's bond authorization level; and providing for an effective date."

Because of a revised bond schedule there is no longer a need for this bill.

I believe this addresses all of the AHFC related issues presently before the Senate Finance committee.

Very truly yours,



Michael S. Lynch
Executive Director

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Alaska

HOUSING



FINANCE CORPORATION

May 8, 1984

Jim Kelly
c/o Senator Rodey
Pouch V
Juneau, Alaska 99811

Dear Mr. Kelly:

Enclosed please find the listing of mobile home park owner/managers and addresses that you have requested. I apologize for the delay in forwarding this information to you, however, it has taken longer than I anticipated to compile the data.

According to the information contained in our files, there is an indication that 9,324 spaces are available with 8,269 of these spaces occupied. Please note, however, that the majority of these numbers are based on 1982, or prior, applications and is not accurate as of this date. In addition, a substantial number of these vacancies are in areas like Kenai, Valdez and Fairbanks. At this time, the number of vacancies in these areas may have decreased somewhat due to the age of the information.

In reference to your request to have the Anchorage area mobile home parks designated from those shown on the printout previously submitted, enclosed please find another copy of that printout with the parks in question highlighted.

Again, I apologize for the delay in submitting this information. Please feel free to call with any questions you may have on this data.

Sincerely,

A handwritten signature in cursive script, appearing to read "Kathy Jones".

Kathy Jones
Assistant Loan Officer

KJ/dfb

Enclosures

MOBILE HOME PARKS
OWNERS/MANAGERS/ADDRESSES

Afton Coon's Trailer Court - Sitka
Afton & Vera Coon
1902 Sawmill Creek Road
Sitka, Alaska 99835

Alaska Pacific Trailer Court - Kodiak
Tony Perez
P.O. Box 6
Kodiak, Alaska 99615

Alaskan Village
Elaine Seegers, Manager
3351 Arctic Blvd.
Anchorage, Alaska 99503
(562-3399)

Allied Mobile Home Park - Valdez
Stephen C. Holland
4241 "B" Street
Anchorage, Alaska 99503

Alta Vista Trailer Court - Anchorage
Edwin E. Wendell
1100 W. 32nd Avenue
Anchorage, Alaska 99503

Anchor Court - Kenai
Michael Sellay
3741 W. 79th
Anchorage, Alaska 99502

Arrowhead Court - Sitka
Dorothy M. Cucchiani
1300 Sawmill Creek Road
Sitka, Alaska 99835

Aspen Park - Soldotna
Alfred Gagnon or Kenneth Kimes
P.O. Box 304
Soldotna, Alaska 99669

Back Tracks Trailer Court - Sterling
David P. Truesdell
P.O. Box 1022
Soldotna, Alaska 99669

Badger Mobile Home Park - Fairbanks
Joseph J. Bielski
503 Lignite Street
Fairbanks, Alaska 99701

Baker's Trailer Park - Wrangell
John A. or Judith A. Baker
P.O. Box 927
Wrangell, Alaska 99929

Baxter Road Trailer Court - Anchorage
Charlotte Bradley, Manager
4235 McLean #113
Anchorage, Alaska 99504

Beach Crest Mobile Home Park - Ketchikan
Rosemary Shull
Route 1 Box 804
Ketchikan, Alaska 99901

Bear Creek Trailer Park - Seward
Joseph D. Stanton
P.O. Box 165
Seward, Alaska 99664

Bernice Lake Estates - Kenai
Dean Bartsch
Box 8125 NRB
Kenai, Alaska 99611

Bethel Trailer Court - Bethel
Galen Dirksen
Bethel, Alaska 99559

Big "D" Park - Delta Junction
Jeannette J. McGhee
P.O. Box 1009
Delta Junction, Alaska 99737

Birch Lane Mobile Home Park - Soldotna
Sheryl Frobich
P.O. Box 416
Soldotna, Alaska 99669

Birchwood Loop Terrace - Chugiak
Bruce & Melody Swanson
Box 285
Eagle River, Alaska 99577

Olson Trust Rentals - Petersburg
c/o Mary F. Covington
P.O. Box 1148
Petersburg, Alaska 99833

Brookside Manor - Anchorage
Van I. Hawkins
P.O. Box 8-201
Anchorage, Alaska 99508

Butte Mobile Home Park - Palmer
Fred Lloyd
Address Unknown

Channel Trailer Court - Sitka
Patsy B. Arugon
P.O. Box 151
Sitka, Alaska 99835

Clark's Trailer Court - Kodiak
Attn: David Cook
P.O. Box 785
Kodiak, Alaska 99615

Clear Trailer Court - Nenana
Myron C. Stokes
Star Route 2
Nenana, Alaska 99760

Close In Trailer Park - Anchorage
Lorraine A. Lamoureux
3200 Turnagain Blvd.
Anchorage, Alaska 99502

Columbia Mobile Home Park - Fairbanks
Alaska National Bank of the North
Attn: Dennis Gittinger, Asst. Cashier/Property Mgr.
P.O. Box 60730
Fairbanks, Alaska 99701

Copper Valley - Valdez
Copper Valley Telephone Co-op, Inc.
John Friberg, General Manager
P.O. Box 337
Valdez, Alaska 99686

Dimond Estates - Anchorage
Dimond Estates, Inc.
Barbara May, Secretary/Treasurer
1200 W. Dimond Blvd.
Anchorage, Alaska 99502

Don's Trailer Park - Anchorage
Donald P. Wagner
300 W. Klatt Road Box 169
Anchorage, Alaska 99515

Eagle River Mobile Home Park - Eagle River
Dale Briggs
S.R. Box 65
Eagle River, Alaska 99577

East Anchorage Mobile Home Park - Anchorage
Three B Company
Michael Brady, General Partner
4001 Turnagain Blvd. East
Anchorage, Alaska 99503

Felzien's Mobile Court - Palmer
Gertrude Felzien
P.O. Box 634
Palmer, Alaska 99645

Forest Park Mobile Home Court - Chugiak
Harry Witman
Star Route Box 247
Eagle River, Alaska 99577

Forest Park Trailer Court - Anchorage
Thomas J. Moore
1908 W. Hillcrest
Anchorage, Alaska 99503

Four Seasons Mobiland - Anchorage
Elaine Seegers, Manager
3351 Arctic Blvd.
Anchorage, Alaska 99503
(562-3399)

Four Seasons North - Wasilla
Ann Lewis
S.R. Box 5499
Wasilla, Alaska 99687

Glacier Mobile Home Park - Anchorage
Dorothy Keller, Manager
4110 DeBarr
Anchorage, Alaska 99504

Glacier View Mobile Home Park - Juneau
Barnes Development Company, Inc.
William Barnes
3555 Mendenhall Loop Road
Juneau, Alaska 99801

Glasen Trailer Park - Cordova
Danny R. Glasen
P.O. Box 575
Cordova, Alaska 99574

Glencaren Park - Anchorage
Nanook Court - Anchorage
Carey Homes, Inc.
Robert Slater, Manager
3317 Mt. View Drive
Anchorage, Alaska 99501

Glenn-Muldoon Park - Anchorage
Van I. Hawkins
P.O. Box 8-201
Anchorage, Alaska 99508

Goldrush Estates - Fairbanks
Paul Nord, Manager
P.O. Box 80828
Fairbanks, Alaska 99701

Green Acres - Anchorage
Green Acres, Inc.
C.I. Freeman
SRA Box 30C
Anchorage, Alaska 99507

Hardings Trailer Court - Kodiak
Beverly M. Jones
Address Unknown

Heney Mobile Home Court - Cordova
Michael Hammersmith
P.O. Box 1229
Cordova, Alaska 99574

Haven Mobile Court - Sitka
Mr. & Mrs. Jack Parrish
P.O. Box 1145
Sitka, Alaska 99835

Highlands Trailer Park - Kenai
Jack B. Buster
P.O. Box 854
Soldotna, Alaska 99669

Home Park Estates - Anchorage
Hoyt M. Cole
3128 Princeton Way
Anchorage, Alaska 99504

Huffman Mobile Home Park - Fairbanks
Herman Hauck
1219 9th Avenue
Fairbanks, Alaska 99701

Jackson's Mobile Home Park - Kodiak
Manager Unknown (Owner Deceased)
P.O. Box 1215
Kodiak, Alaska 99615

Idle Wheels Mobile Home Park - Anchorage
Al Bennett
702 W. 42nd Avenue
Anchorage, Alaska 99503

Kathy O'Estates - Anchorage
Lucille Gunter
909 Chugach Drive
Anchorage, Alaska 99503

Kodzoff Acres - Juneau
Kodzoff II - Juneau
Anita G. Kodzoff
107 W. 1st
Juneau, Alaska 99801

La Chateau - Anchorage
John L. Phillips
4203 Wilson
Anchorage, Alaska 99503

Lakeview & Lakeview Terrace - Fairbanks
Lakeview Enterprises, Inc.
1000 Lakeview Terrace
Fairbanks, Alaska 99701

Lazy Mountain Trailer Court - Eagle River
Swain-Williams, Inc.
101 E. 9th Avenue, Suite 12B
Anchorage, Alaska 99501

Lemon Creek Manor - Juneau
Marlene C. Schneider
5875 Glacier Hwy., Space 5
Juneau, Alaska 99801

Maggies Trailer Court - Anchorage
Raymond D. Moma, Jr.
2900 Boniface Pkwy., #478
Anchorage, Alaska 99508

Ft. Magill Trailer Court - Petersburg
Frederick & Enid Magill
P.O. Box 444
Petersburg, Alaska 99833

Malaspina Mobile Home Park - Anchorage
Dorothy Keller, Manager
4110 DeBarr
Anchorage, Alaska 99504

Manoogs Isle Mobile Home Park - Anchorage
Arthur Simonian
P.O. Box 1563
Anchorage, Alaska 99510

Mayflower Circle - Anchorage
Ira E. Walker
Waldec Enterprises, Inc.
6208 Staedem Drive
Anchorage, Alaska 99504

McLaughlin Lakeshore Court - Cordova
William J. McLaughlin, Owner
Dorene Anderson, Manager
P.O. Box 126
Cordova, Alaska 99574

Mill Bay Court & Apartments - Kodiak
Richard A. Rohrer
P.O. Box 2219
Kodiak, Alaska 99615

Miller's Mobile Park - Anchorage
Keith H. Miller
P.O. Box 102546
Anchorage, Alaska 99510

Mitkof Mobile Home Park - Petersburg
Mike J. & Bonnie Erickson
c/o Box 961
Petersburg, Alaska 99833

Southwood Manor - Anchorage
Leonard H. Gross
9499 Brayton Drive
Anchorage, Alaska 99507

Mountain View Trailer Court - Ketchikan
Jay E. & Stella Coon
P.O. Box 6500
Ketchikan, Alaska 99901

Mt. Eccles Estates - Cordova
Robert L. VanBrocklin
Box 848
Cordova, Alaska 99574

Nikiski Village - Kenai
Stanford Poll
Address Unknown

Oceanside Mobile Home Park - Sitka
Dale & Lorelie Jensen
P.O. Box 675
Sitka, Alaska 99835

Olson's Salmon Creek Park - Seward
V.L. & Tamara Olson
P.O. Box 1858
Seward, Alaska 99664

Peaceful Meadows - Fairbanks
Lynn Thiele
S.R. Box 50264
Fairbanks, Alaska 99701

Penland Park - Anchorage
Robert C. Penny
801 Airport Heights
Anchorage, Alaska 99508

Piper Court - Anchorage
Raymond D. Moma, Jr.
2900 Boniface Pkwy., #478
Anchorage, Alaska 99508

Plaza 36 - Anchorage
Consolidated Services, Inc.
Pamela Ross, Property Manager
300 W. 36th
Anchorage, Alaska 99503

Pleasant Park - Anchorage
Paul B. Baer
501 W. Northern Lights Blvd., Suite #207
Anchorage, Alaska 99503

Rangeview - Anchorage
Joe L. Gielarowski
705 Muldoon Road
Anchorage, Alaska 99504

Rainbow Valley Mobile Home Park - Fairbanks
Melvin L. Avara
S.R. 50161
Fairbanks, Alaska 99707

Ridgewood Mobile Home Park - Ketchikan
Robert C. & Rosemary H. Crowder
Rt. 1 Box 523A
Ketchikan, Alaska 99901

River Bend Park - Kenai
Chester & Mavis Cone
P.O. Box 263
Kenai, Alaska 99611

Riverview Mobile Home Park - Fairbanks
Dorothy M. Fickes
P.O. Box 2618
Fairbanks, Alaska 99701

Riveria Terrace - Anchorage
F.L. Newton
3307 Boniface Pkwy., #3A
Anchorage, Alaska 99504

River Terrace Mobile Home Park - Soldotna
Gary C. Hinkle
P.O. Box 322
Soldotna, Alaska 99669

Sea & Ski Trailer Court - Sitka
Ernestine Griffin
P.O. Box 808
Sitka, Alaska 99835

Shafers Trailer Court - Sitka
Clifford Trudeau
P.O. Box 4361
Mt. Edgecumbe, Alaska 99835

Simmons Trailer Court - Valdez
Errol R. Simmons
944 W. 10th Avenue
Anchorage, Alaska 99501

Sleepers Trailer Court - Kenai
Clarence Aumiller
Rt. 1A Box 375
Kenai, Alaska 99611

Sollar's Trailer Court - Sitka
Barton Sollar, Sr.
P.O. Box 771
Sitka, Alaska 99835

Smith's Green Acres - Delta Junction
Lawrence W. Smith
P.O. Box 1129
Delta Junction, Alaska 99737

Southcentral II - Valdez
R.L. Davis, Jr.
P.O. Box 1309
Valdez, Alaska 99686

South Park Estates - Anchorage
Jack White Company Midtown Equities
Attn: Don Hilligas, V.P.
3201 "C" Street
Anchorage, Alaska 99503

Spruce Court of Kodiak - Kodiak
Chris Billings
P.O. Box 315
Dutch Harbor, Alaska 99692

Spruce Park Trailer Court - Anchorage
Tower Realty
Nancy Cole, Property Manager
3300 "C" Street, Suite #103
Anchorage, Alaska 99503

Sprucewood Mobile Home Park - Juneau
James M. Wilcox, Sr.
1914 Churchill Court
Juneau, Alaska 99801

Starr Mobile Estates - Palmer
Red & Delia A. Starr
P.O. Box 2521
Palmer, Alaska 99645

Starrigavin Mobile Home Park - Sitka
Bob Meyer
5306 Halibut Point Road
Sitka, Alaska 99835

Sterling Mall, Inc. Trailer Court - Sterling
Joe E. & Hugh R. Chumley
P.O. Box 856
Sterling, Alaska 99672

Stough's Mobile Home Park - Wrangell
Stephen D. Urata, Manager
P.O. Box 1348
Wrangell, Alaska 99929

Sunset Trailer Park - Anchorage
Robin Miller, Manager
4200 E. 4th #110
Anchorage, Alaska 99508

Swearingen Trailer Court - Sitka
Ann Swearingen
P.O. Box 1666
Sitka, Alaska 99835

Switzer Village - Juneau
Marlene Schneider
6590 Glacier Hwy., #82-A
Juneau, Alaska 99801

Tanana Trailer Village - Fairbanks
Alaska Northwest Properties, Inc.
Wayne Mitchell, Properties Manager
P.O. Box 80490, College Station
Fairbanks, Alaska 99708-490

Terror Lake Village - Kodiak
Michael Rasmussen
c/o Kodiak Transfer
P.O. Box 347
Kodiak, Alaska 99615

Town & Country Mobile Home Park - Fairbanks
Walter D. & Suzanna L. Crawford
SR Box 30988
Fairbanks, Alaska 99701

Towne Trailer Park - Petersburg
Mr. & Mrs. Lon Marifern
P.O. Box 175
Petersburg, Alaska 99833

Thunder Mountain Mobile Home Park - Juneau
Joe Bays, Manager
8479 Thunder Mountain Road
Juneau, Alaska 99801

Trails End - Anchorage
Thomas L. Gielarowski
2708 Havitier Way
Anchorage, Alaska 99504

Vennetti's Mobile Home Park - Sitka
Barbara Vennetti
Address Unknown

Vienna Woods - Wasilla
Starkie, Reekie & Dunbar
Jerry Dunbar
P.O. Box 802
Wasilla, Alaska 99687

The Village - Fairbanks
Ron Neison
P.O. Box 888
Fairbanks, Alaska 99701

Wildwood Mobile Home Court - Fairbanks
Connie C. Moore
SR Box 31098
Fairbanks, Alaska 99701

Vagabond Trailer Park - Anchorage
Bankers Realty Corporation
200 W. 34th, Suite #800
Anchorage, Alaska 99503

Best View-Phase I & II - Wasilla
Q.C. Company
J.C. Lazarus
3910 North Point Drive
Anchorage, Alaska 99502

Penquin Park - Anchorage
William A. McKillop & William A. Borchardt
P.O. Box 10-2199
Anchorage, Alaska 99510

TYPE DWELLING	TYPE PROGRAM	COUNT OF LOANS COMMITTED	COUNT% OF LOANS COMMITTED	SUM OF NOTE AMOUNT	SUM% OF NOTE AMOUNT	TYPE PROGRAM H	COUNT OF LOANS COMMITTED	COUNT% OF LOANS COMMITTED	SUM OF NOTE AMOUNT	SUM% OF NOTE AMOUNT
MOHM		130	82.8	\$5,739,900.00	82.4		27	17.2	\$1,230,164.00	17.6

TOTAL NUMBER OF RECORDS PROCESSED 157

MOBILE HOME PARKS ONLY

04/17/84 07:34:53

MHSUMMARY --- SUMMARY OF MOBILE HOME AGE ANNO CURRENT UNPAID PRINCIPAL BALANCE

PAGE 2

YEAR BUILT	COUNT OF LOANS SELECTED	COUNT% OF LOANS SELECTED	SUM OF UNPAID PRINCIPAL BALANCE	AVG OF UNPAID PRINCIPAL BALANCE
LT 1903	50	1.4	\$1,157,841.31	\$23,156.83
RG 1900 1970	515	14.0	\$10,401,446.13	\$20,195.99
PG 1971 1975	1478	40.1	\$37,039,810.65	\$25,060.77
GE 1976	1644	44.6	\$58,372,977.35	\$35,506.68
OTHER		.0	\$.00	\$.00
	3687*		\$106,972,092.84 *	\$29,013.31 *

TOTAL NUMBER OF RECORDS PROCESSED 3687

MOBILE HOME PARKS ONLY

04/17/84 07:34:53

MHSUMMARY --- SUMMARY OF MOBILE HOME AGE AND CURRENT UNPAID PRINCIPAL BALANCE

PAGE 1

UNPAID PRINCIPAL BALANCE	COUNT OF LOANS SELECTED	COUNT% OF LOANS SELECTED	SUM OF UNPAID PRINCIPAL BALANCE
LE 25000.00	1457	39.5	\$27,074,985.79
RG 25000.01 50000.00	2068	56.1	\$73,415,441.99
RG 50000.01 75000.00	161	4.4	\$9,398,191.07
GE 75000.01	1	.0	\$93,463.99
*OTHER		.0	\$.00
	3687*		\$106,972,082.84 *

VAGABOND MOBILE HOME PARK

04/11/94 12:01:00

BURSEARCH2 -- MOBILE HOME PARKS

PAGE 1

C COMM- NAME D ITMENT E NUMBER	ADDRESS	CONDOSELL PROJ. SERV NUMB	PRESENT PRINCIPAL BALANCE
97696WELSHEIMER JUDITH A	4225 SPENARD RD SP 70	00140CITY	11,938.24
97865KITTLESON ROBERT W II	4225 SPENARD ROAD #56	00140ANB	26,059.40
97925WILLIAMS BRIAN K	4225 VAGABOND SP 26	00140CITY	20,777.78
98252MCCULLOUGH NELSON J	4225 SPENARD RD SP 79	00140NBA	14,454.93
98476BARRY ELUISE I	4225 SPENARD RD	00140N9A	15,622.21
98528ROGERS ROBERT T	4225 SPENARD DRIVE	00140FNB	19,623.46
98632DOLAN PAUL E & CYNTHIA R	4225 SPENARD RD SP 75	00140CITY	20,639.60
98703TOZER ROBERT W & KATHLEEN D	4225 SPENARD ROAD SP 80	00140AKUSA	25,481.25
98786RUHL BRUCE D & LISA K	4225 SPENARD RD SP 90	00140CITY	29,762.70
98915STEVENS M ROBERTA	4225 SPENARD RD SP 111	00140CITY	16,392.98
99074WOOD LEONARD R & REBECCA A	4225 SPENARD RD SP 93	00140CITY	19,459.14
99137PETRIE JUDITH R	4225 SPENARD RD #118	00140AKUSA	25,740.74
99153HANNAH BRUCE A	4225 SPENARD #122	00140FNB	24,390.41
99241VANN BLAYLOCK GREGORY SR	4225 SPENARD SP 121	00140CITY	32,640.17
99329MAURO PASQUALI C JR	4225 SPENARD #17	00140CITY	29,448.27
99465MATHIS KENNETH E & DUNCAN JEFFREY M	4225 SPENARD RD SP 88	00140CITY	26,071.23
99595YATES JEFFREY F & CHERYL	4225 SPENARD RD SP 76	00140FNB	28,190.84
100192HUMMEL PAUL R	4225 SPENARD RD SP #87	00140CITY	23,489.95
100390VANZDOL JAMES M & SHIRLEY M	4225 SPENARD ROAD SP 61	00140FNB	29,700.83
			440,084.54
			17 *
			19 **

TOTAL NUMBER OF RECORDS PROCESSED 19

MOBILE HOMES ON LOTS

04/17/84 11:02:33

#SUMMARY --- SUMMARY OF MOBILE HOME AGE AND CURRENT UNPAID PRINCIPAL BALANCE

PAGE 2

YEAR BUILT	COUNT OF LOANS SELECTED	COUNT% OF LOANS SELECTED	SUM OF UNPAID PRINCIPAL BALANCE	AVG OF UNPAID PRINCIPAL BALANCE
LT 1900	19	3.5	1627,994.88	\$85,652.36
RG 1900-1970	77	14.2	\$2,937,275.51	\$38,146.44
RG 1971-1975	211	39.0	\$6,582,319.74	\$40,674.50
GE 1976	234	43.3	\$11,964,234.98	\$51,129.21
POther		0.0	\$0.00	\$0.00
	541*		\$24,111,825.11 *	\$44,568.99 *

TOTAL NUMBER OF RECORDS PROCESSED 541

MOBILE HOMES ON LOTS

04/17/84 11:02:37

MHSUMMARY --- SUMMARY OF MOBILE HOME AGE AND CURRENT UNPAID PRINCIPAL BALANCE

PAGE 1

UNPAID PRINCIPAL BALANCE	COUNT OF LOANS SELECTED	COUNT OF LOANS SELECTED	SUM OF UNPAID PRINCIPAL BALANCE
LE 25000.00	02	11.5	\$1,183,184.28
RG 25000.01 50000.00	274	50.00	\$10,129,500.72
RG 50000.01 75000.00	197	36.4	\$12,144,191.37
GE 75000.01	9	1.5	\$654,948.74
OTHER		0.0	\$0.00
	541*		\$24,111,825.11 *

MOBILE HOMES ON LOTS

04/17/84 07:03:12

MSUMMARY1 --- PRIVATE LOT MOBILE HOME ACTIVE LOANS PURCHASED THRU 4/10/84

PAGE 1

PARK NUMBER	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
88898	\$164,317.98	\$164,350.00	2
99979	\$23,947,507.13	\$24,711,923.00	539
	\$24,111,825.11	\$24,876,273.00	541

TOTAL NUMBER OF RECORDS PROCESSED 541

Type I
Type II

04/17/84 06:40:56

MHSUMMARY1 --- SUMMARY OF MOBILE HOME PARKS ACTIVE LOANS PURCHASED THRU 4/10/84

PAGE 1

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
1 1	ALASKAN VILLAGE	\$4,651,771.32 \$4,651,771.32	\$4,751,101.00 \$4,751,101.00	179 * 179 **
2 2	BROOKSIDE MANOR	\$787,524.69 \$787,524.69	\$817,963.00 \$817,963.00	37 * 37 **
3 3	DIAMOND ESTATES MOBILE HOME PARK	\$7,012,086.61 \$7,012,086.61	\$7,167,029.00 \$7,167,029.00	246 * 246 **
4 4	FAR NORTH	\$163,179.12 \$163,179.12	\$167,900.00 \$167,900.00	7 * 7 **
5 5	FOREST PARK TRAILER COURT	\$246,574.10 \$246,574.10	\$248,900.00 \$248,900.00	6 * 6 **
6 6	FOUR SEASONS MOBILAND	\$3,297,690.40 \$3,297,690.40	\$3,362,736.00 \$3,362,736.00	125 * 125 **
7 7	KATHY D. ESTATES	\$684,645.15 \$684,645.15	\$702,850.00 \$702,850.00	24 * 24 **
8 8	MANUOGS ISLE MOBILE HOME PARK	\$5,237,164.69 \$5,237,164.69	\$5,360,497.00 \$5,360,497.00	186 * 186 **
9 9	MAYFLOWER TRAILER PARK	\$8,657,368.97 \$8,657,368.97	\$8,817,249.00 \$8,817,249.00	238 * 238 **

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
10 10	MONTAGUE MANOR MOBILE PARK	\$9,907,024.35 \$8,807,024.35	\$8,980,337.00 \$8,980,337.00	273 * 273 **
11 11	PENLAND MOBILE HOME PARK	\$6,545,702.39 \$6,645,902.39	\$6,814,591.00 \$6,814,591.00	222 * 222 **
12 12	RANGEVIEW MOBILE HOME PARK	\$2,643,162.12 \$2,643,162.12	\$2,706,902.00 \$2,706,902.00	174 * 104 **
13 13	BETHEL TRAILER PARK	\$599,975.64 \$599,975.64	\$590,100.00 \$590,100.00	20 * 20 **
14 14	CHUGIAK TERRACE	\$327,129.72 \$327,129.72	\$337,900.00 \$337,900.00	13 * 13 **
15 15	HENEY MOBILE HOME PARK	\$910,850.94 \$910,850.94	\$946,350.00 \$946,350.00	30 * 30 **
16 16	LAKEVIEW TRAILER PARK	\$28,435.91 \$28,435.91	\$28,950.00 \$28,950.00	1 * 1 **
17 17	BERGSTADS TRAILER PARK	\$84,235.92 \$84,235.92	\$91,650.00 \$91,650.00	4 * 4 **
18 18	RIVERVIEW M. H. PARK	\$1,312,820.01 \$1,312,820.01	\$1,332,177.00 \$1,332,177.00	36 * 36 **

04/17/84 05:40:56

MISUMMARYI --- SUMMARY OF MOBILE HOME PARKS ACTIVE LOANS PURCHASED THRU 4/10/84

PAGE 3

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
19 19	COLUMBIA MOBILE HOME PARK	\$727,152.54 \$727,152.54	\$746,250.00 \$746,250.00	24 ☐ 24 ☐☐
20 20	EILSON MOBILE HOME PARK	\$94,797.31 \$94,797.31	\$100,150.00 \$100,150.00	4 ☐ 4 ☐☐
21 21	GOLDRUSH ESTATES	\$2,313,650.53 \$2,313,650.53	\$2,378,501.00 \$2,378,501.00	77 ☐ 79 ☐☐
22 22	LAKVIEW MOBILE HOME PARK	\$2,682,294.71 \$2,682,294.71	\$2,752,973.00 \$2,752,973.00	89 ☐ 89 ☐☐
23 23	NELSON ROAD MOBILE HOME PARK	\$35,946.78 \$35,946.78	\$36,250.00 \$36,250.00	1 ☐ 1 ☐☐
24 24	RAINBOW VALLEY MOBILE HOME PARK	\$743,888.62 \$743,888.62	\$762,071.00 \$762,071.00	26 ☐ 26 ☐☐
25 25	TANANA TRAILER COURT	\$179,434.10 \$179,434.10	\$208,550.00 \$208,550.00	11 ☐ 11 ☐☐
26 26	TOWNE AND COUNTRY MOBILE HOME COURT	\$861,500.23 \$861,500.23	\$884,265.00 \$884,265.00	27 ☐ 27 ☐☐
27 27	GLACIER VIEW TRAILER COURT	\$1,613,024.60 \$1,613,024.60	\$1,654,205.00 \$1,654,205.00	49 ☐ 49 ☐☐

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
28 28	KODZOFF ACRES TRAILER PARK	\$107,333.03 \$107,333.03	\$205,050.00 \$205,050.00	10 ☺ 10 ☺☺
29 29	LEMON CREEK MANOR MOBILE HOME PARK	\$1,667,325.63 \$1,667,325.63	\$1,722,500.00 \$1,722,600.00	53 ☺ 53 ☺☺
30 30	MOBILE HAVEN	\$454,967.77 \$454,967.77	\$498,600.00 \$498,600.00	24 ☺ 24 ☺☺
31 31	SPRUCEWOOD MOBILE HOME PARK	\$737,597.50 \$737,597.50	\$784,950.00 \$784,950.00	35 ☺ 35 ☺☺
32 32	SWITZER VILLAGE MOBILE HOME PARK	\$3,060,554.64 \$3,060,554.64	\$3,196,084.00 \$3,196,084.00	113 ☺ 113 ☺☺
33 33	THUNDER MT. MOBILE HOME PARK	\$350,437.50 \$350,437.50	\$376,400.00 \$376,400.00	17 ☺ 17 ☺☺
34 34	ANCHOR COURT	\$136,495.73 \$136,495.73	\$139,350.00 \$139,350.00	7 ☺ 7 ☺☺
35 35	BEACH CREST MOBILE HOME PARK	\$208,187.99 \$208,187.89	\$217,350.00 \$217,350.00	10 ☺ 10 ☺☺
36 36	BERG MOBILE HOME PARK	\$39,736.45 \$39,736.45	\$39,400.00 \$39,400.00	1 ☺ 1 ☺☺

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
37 37	M.S. DEV. CO., INC.	\$43,912.40 \$43,912.40	\$42,150.00 \$42,150.00	2 0 2 00
34 38	MOUNTAIN VIEW COURT	\$767,242.36 \$767,242.36	\$819,760.00 \$819,760.00	31 0 31 00
39 39	RIDGEWOOD MOBILE HOME PARK	\$204,492.87 \$204,492.87	\$216,600.00 \$216,600.00	8 0 8 00
40 40	ALASKA PACIFIC TRAILER COURT	\$177,006.15 \$177,006.15	\$184,700.00 \$184,700.00	5 0 5 00
41 41	COVE TRAILER COURT	\$27,445.84 \$27,445.84	\$35,150.00 \$35,150.00	2 0 2 00
42 42	JACKSON MOBILE HOME PARK	\$1,025,379.33 \$1,025,379.33	\$1,063,694.00 \$1,063,694.00	32 0 32 00
43 43	MILL DAY COURT AND APARTMENTS	\$34,658.11 \$34,658.11	\$37,900.00 \$37,900.00	2 0 2 00
44 44	SPRUCE COURT OF KODIAK	\$97,829.00 \$97,829.00	\$101,200.00 \$101,200.00	4 0 4 00
45 45	FORT MAGILL MOBILE HOME PARK	\$230,718.26 \$230,718.26	\$239,250.00 \$239,250.00	11 0 10 00

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
46 46	TOWNE TRAILER PARK	\$2,026.06 \$2,026.06	\$53,200.00 \$53,200.00	2 0 2 00
48 48	AFTON CONNS TRAILER COURT	\$69,383.13 \$69,383.13	\$69,950.00 \$69,950.00	3 0 3 00
49 49	ARROWHEAD COURT	\$159,982.53 \$159,982.53	\$172,200.00 \$172,200.00	8 0 8 00
50 50	CHANNEL VIEW MOBILE HOME PARK	\$112,990.17 \$112,990.17	\$116,750.00 \$116,750.00	4 0 4 00
51 51	FOREST SERVICE EMPLOYEES MOBILE HOME PK	\$33,468.79 \$33,468.79	\$46,200.00 \$46,200.00	3 0 3 00
52 52	HAVEN MOBILE COURT	\$69,167.71 \$69,167.71	\$73,650.00 \$73,650.00	3 0 3 00
53 53	STARGAVIN TRAILER COURT	\$167,143.29 \$167,143.29	\$192,150.00 \$192,150.00	8 0 8 00
54 54	ASPEN PARK	\$207,561.08 \$207,561.08	\$215,600.00 \$215,600.00	11 0 11 00
55 55	RIVER TERRACE MOBILE HOME PARK	\$273,638.60 \$273,638.60	\$291,450.00 \$291,450.00	11 0 11 00

PARK NUMBER	PARK NAME	PAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
56 56	VISTA DEL SOL	\$39,162.98 \$39,162.98	\$41,300.00 \$41,300.00	2 * 2 **
57 57	ALLIED MOBILE PARK (JHS)	\$273,316.17 \$273,316.17	\$291,300.00 \$291,300.00	16 * 18 **
58 58	BAYPORT	\$17,606.03 \$17,606.03	\$18,500.00 \$18,500.00	1 * 1 **
59 59	JOHNSON TRAILER COURT	\$9,492.34 \$9,492.34	\$10,900.00 \$10,900.00	1 * 1 **
61 61	INDIAN HILLS TRAILER PARK	\$35,814.96 \$35,814.96	\$38,000.00 \$38,000.00	1 * 1 **
62 62	WILDWOOD MOBILE HOME COURT	\$457,634.26 \$457,634.26	\$477,485.00 \$477,485.00	22 * 22 **
63 63	VALLEY COURT	\$186,366.83 \$186,366.83	\$197,716.00 \$197,716.00	10 * 10 **
64 64	CLARKS TRAILER COURT	\$43,301.41 \$43,301.41	\$46,400.00 \$46,400.00	2 * 2 **
65 65	SPRUCE CAPE TRAILER COURT & RENTALS	\$34,654.29 \$34,654.29	\$38,900.00 \$38,900.00	2 * 2 **

PARK NUMBER	PARK NAME	JNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
66 66	HITKOF MOBILE HOME COURT	\$111,029.03 \$111,029.03	\$112,200.00 \$112,200.00	3 * 3 **
67 67	TWO PINES TRAILER PARK	\$27,543.85 \$27,543.85	\$28,000.00 \$28,000.00	1 * 1 **
68 68	ACRES TRAILER COURT	\$73,602.61 \$73,602.61	\$73,750.00 \$73,750.00	2 * 2 **
69 69	SOUTH CENTRAL MOBILE HOME PARK II	\$407,150.84 \$407,150.84	\$421,900.00 \$421,900.00	17 * 17 **
70 70	CREEK SIDE TRAILER PARK	\$167,327.20 \$167,327.20	\$173,950.00 \$173,950.00	5 * 5 **
71 71	BAKERS TRAILER COURT	\$53,370.64 \$53,370.64	\$54,150.00 \$54,150.00	2 * 2 **
72 72	GLENCAREN COURT	\$10,408,845.56 \$10,408,845.56	\$10,586,886.00 \$10,586,886.00	296 * 296 **
73 73	GLENN MULDOON	\$1,900,194.76 \$1,900,194.76	\$1,943,069.00 \$1,943,069.00	65 * 65 **
74 74	IDLE WHEELS VENTURES	\$721,732.95 \$721,732.95	\$738,418.00 \$738,418.00	29 * 29 **

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
75 75	MALASPINA M. H. P.	\$2,059,941.09 \$2,069,841.09	\$2,116,318.00 \$2,116,318.00	79 ☉ 79 ☹☹
75 76	PLEASANT PARK	\$207,743.30 \$207,743.38	\$211,761.00 \$211,761.00	7 ☉ 7 ☹☹
77 77	ANCHOR POINT M. H. VILLAGE	\$13,526.78 \$13,526.78	\$14,700.00 \$14,700.00	1 ☉ 1 ☹☹
78 78	GLASEN COURT	\$119,311.32 \$119,311.32	\$121,000.00 \$121,000.00	4 ☉ 4 ☹☹
80 80	HIGHLAND TRAILER PARK	\$73,837.29 \$73,837.29	\$75,050.00 \$75,050.00	2 ☉ 2 ☹☹
81 81	SOLLARS TRAILER COURT	\$285,308.39 \$285,808.39	\$299,150.00 \$299,150.00	10 ☉ 10 ☹☹
83 83	STERLING MALL, INC.	\$11,692.21 \$11,692.21	\$11,300.00 \$11,300.00	1 ☉ 1 ☹☹
84 84	LA CHATEAU	\$253,291.29 \$253,291.29	\$263,300.00 \$263,300.00	10 ☉ 10 ☹☹
85 85	GLACIER TERRACE	\$1,187,714.91 \$1,187,714.91	\$1,215,546.00 \$1,215,543.00	50 ☉ 50 ☹☹

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MHSUMMARY1 --- SUMMARY OF MOBILE HOME PARKS ACTIVE LOANS PURCHASED THRU 4/10/84

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PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
86 86	PENQUIN PARK	\$152,304.52 \$152,304.52	\$154,661.00 \$154,661.00	5 0 5 00
87 87	PLAZA 36 M/H PARK	\$2,893,279.77 \$2,893,279.77	\$2,949,283.00 \$2,949,283.00	107 0 107 00
89 89	RIVIERA TERRACE	\$1,821,757.37 \$1,821,757.37	\$1,863,928.00 \$1,863,928.00	67 0 67 00
90 90	VILLAGE M/H PARK	\$3,001,245.25 \$3,001,245.25	\$3,070,015.00 \$3,070,015.00	94 0 94 00
91 91	SLEEPERS TRAILER COURT	\$19,965.95 \$19,965.95	\$20,900.00 \$20,900.00	1 0 1 00
92 92	SCHAFERS TRAILER COURT	\$141,177.17 \$141,177.17	\$151,122.00 \$151,122.00	7 0 7 00
94 94	PIPER MOBILE HOME COURT	\$58,749.25 \$58,749.25	\$61,450.00 \$61,450.00	3 0 3 00
95 95	SPRUCE PARK	\$202,706.52 \$202,706.52	\$206,923.00 \$206,923.00	9 0 9 00
96 96	WHARTONS P. H. PARK	\$155,708.72 \$156,708.72	\$160,600.00 \$160,600.00	7 0 7 00

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MISUMMARY1 --- SUMMARY OF MOBILE HOME PARKS ACTIVE LOANS PURCHASED THRU 4/10/84

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PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
97 97	BIG D M. H. PARK	\$77,863.44 \$77,863.44	\$81,200.00 \$81,200.00	4 0 4 00
98 98	BERNICE LAKE ESTATES	\$45,954.66 \$45,954.66	\$46,500.00 \$46,500.00	2 0 2 00
99 99	HARDINGS TRAILER COURT	\$23,248.75 \$23,248.75	\$20,900.00 \$20,900.00	1 0 1 00
100 100	BUTTE MOBILE HOME PARK	\$97,633.10 \$97,633.10	\$100,700.00 \$100,700.00	3 0 3 00
101 101	BURRELL TR. CT./TONKA VIEW M. H. PARK	\$32,342.71 \$32,342.71	\$35,500.00 \$35,500.00	2 0 2 00
102 102	SIMMONS TRAILER PARK	\$55,347.78 \$55,347.78	\$51,700.00 \$51,700.00	4 0 4 00
103 103	NANOOK COURT	\$367,593.98 \$367,593.98	\$380,186.00 \$380,186.00	15 0 15 00
104 104	LITTLE DELTA TRAILER COURT	\$15,870.35 \$15,870.35	\$18,050.00 \$18,050.00	1 0 1 00
105 105	VENNETTIS TRAILER COURT	\$194,895.51 \$194,895.51	\$203,400.00 \$203,400.00	10 0 10 00

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
106 106	MILLERS MOBILE PARK	\$117,424.89 \$117,424.89	\$119,600.00 \$119,600.00	5 0 5 00
107 107	FOREST PARK MOBILE HOME COURT	\$623,526.61 \$628,526.61	\$647,092.00 \$647,092.00	25 0 25 00
108 108	TRAILS END MOBILE HOME COURT	\$116,757.97 \$116,757.97	\$118,367.00 \$118,367.00	5 0 5 00
109 109	WILLOW LAKE MOBILE HOME PARK	\$41,053.15 \$41,053.15	\$42,750.00 \$42,750.00	1 0 1 00
110 110	SUNSET TRAILER PARK	\$221,621.88 \$221,621.88	\$225,622.00 \$225,622.00	8 0 8 00
111 111	RIDGEWAY TRAILER COURT	\$87,663.73 \$87,663.73	\$92,550.00 \$92,550.00	4 0 4 00
113 113	FELZIENS MATANUSKA MOBILE COURT	\$259,246.65 \$259,246.65	\$263,650.00 \$263,650.00	4 0 9 00
114 114	CLEARWATER TRAILER COURT	\$23,878.31 \$28,978.31	\$30,650.00 \$30,650.00	2 0 2 00
115 115	OLSON TRUST RENTALS (BIGELOW'S)	\$195,834.09 \$195,834.09	\$198,140.00 \$198,140.00	6 0 6 00

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
116 116	EAST ANCHORAGE MOBILE HOME CT.	\$313,910.34 \$313,910.34	\$320,500.00 \$320,500.00	13 # 13 ##
117 117	FORT EYAK TRAILER COURT	\$27,662.41 \$27,662.41	\$28,500.00 \$28,500.00	1 # 1 ##
119 119	BACK TRACKS TRAILER PARK	\$45,435.53 \$45,435.53	\$46,800.00 \$46,800.00	2 # 2 ##
120 120	GLACIER VALLEY MOBILE HOME PARK	\$52,795.29 \$52,795.29	\$54,100.00 \$54,100.00	2 # 2 ##
121 121	LAZY MOUNTAIN TRAILER COURT	\$335,044.21 \$335,044.21	\$343,600.00 \$343,500.00	15 # 14 ##
122 122	DOY'S TRAILER PARK	\$45,430.66 \$45,430.66	\$46,200.00 \$46,200.00	2 # 2 ##
124 124	HOME PARK ESTATES	\$105,114.62 \$105,114.62	\$109,200.00 \$109,200.00	4 # 4 ##
125 125	OCEANSIDE TRAILER PARK	\$79,244.42 \$79,244.42	\$83,150.00 \$83,150.00	2 # 2 ##
126 126	MCLAUGHLIN LAKESHORE COURT	\$197,759.53 \$197,759.53	\$207,550.00 \$207,550.00	8 # 3 ##

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
129 129	MINERAL CREEK PARK	\$267,520.40 \$267,520.40	\$283,250.00 \$293,250.00	7 0 7 00
130 130	STOUGH'S MOBILE HOME PARK	\$17,828.17 \$17,829.17	\$18,050.00 \$18,050.00	1 0 1 00
131 131	NIKISKI VILLAGE TRAILER COURT	\$47,921.45 \$49,921.45	\$52,700.00 \$52,700.00	3 0 3 00
132 132	VIENNA WOODS MOBILE HOME PARK	\$450,692.11 \$450,692.11	\$459,950.00 \$459,950.00	17 0 17 00
134 134	FOUR SEASONS	\$466,201.48 \$466,201.48	\$481,200.00 \$481,200.00	18 0 18 00
135 135	BEST VIEW MOBILE HOME PARK	\$15,301.60 \$16,301.66	\$17,150.00 \$17,150.00	1 0 1 00
136 136	COPPER VALLEY TELEPHONE M.H.P. (CVEA)	\$33,026.16 \$33,026.16	\$33,650.00 \$33,650.00	2 0 2 00
137 137	PEACEFUL MEADOWS	\$93,950.12 \$93,950.12	\$93,450.00 \$93,450.00	4 0 4 00
139 139	SOUTH PARK ESTATES	\$165,933.09 \$166,933.09	\$168,000.00 \$168,000.00	6 0 6 00

SUMMARY --- SUMMARY OF MOBILE HOME PARKS ACTIVE LOANS PURCHASED THRU 4/10/84

PARK NUMBER	PARK NAME	UNPAID PRINCIPAL BALANCE	ORIGINAL LOAN AMOUNT	COUNT
140	VASABOND	\$433,730.45	\$452,450.00	19 *
140		\$433,730.45	\$452,450.00	17 **
141	MAGGIES	\$147,041.23	\$149,900.00	6 *
141		\$147,041.23	\$149,900.00	6 **
142	DEARMON MOBILE HOME PARK	\$31,094.68	\$32,150.00	2 *
142		\$31,094.68	\$32,150.00	2 **
143	NOAA MOBILE HOME PARK	\$51,018.73	\$51,750.00	2 *
143		\$51,018.73	\$51,750.00	2 **
144	MOBILE II	\$43,482.91	\$47,000.00	2 *
144		\$43,482.91	\$47,000.00	2 **
145	SMITH'S GREEN ACRES	\$78,379.47	\$80,800.00	2 *
145		\$78,379.47	\$80,800.00	2 **
146	BIRCH LAKE MOBILE HOME PARK	\$56,184.40	\$57,200.00	1 *
146		\$56,184.40	\$57,200.00	1 **
147	ALTAVISTA	\$33,347.56	\$30,850.00	1 *
147		\$33,347.56	\$30,850.00	1 **
149	HUFFMAN PARK	\$22,798.31	\$23,900.00	1 *
149		\$22,798.31	\$23,900.00	1 **

3 YEARS OLD

TRAILER COURTS

TRAILER COURTS

Name	Address	Spaces
Airport Village	4407 Spenard Rd.	14
Alaskan Village, Inc.	7800 DeBarr Rd.	505
Alta Vista Mobile Home Park	1100 W. 32 Av.	24
Artesan Court	802 N. Lane St.	12
Baxter Road Trailer Court	4308 Baxter Rd.	16
Big Dipper	3920 McPhee Rd.	6
Brookside Manor	2205 Boniface Pkwy.	100
Cache Trailer Court	325 N. Park St.	13
Center Village	3600 Minnesota Dr.	19
Chateau Mobile Home Park	4203 Wilson St.	30
Chugach Drive Trailer Court	1115 Chugach Dr.	14
Clearwater Trailer Park	4040 Folker St.	30
Cordova Trailer Court	1200 Cordova St.	16
Cupid Trailer Park	2605 E. 50 Av.	15
DeArmoun Trailer Court	3533 Richmond	24
Dimond Estates	1200 W. Dimond Blvd.	520
Don's Trailer Park	Klatt Rd.	13
Eagle River Mobile Home Park	Box 65, St. Rt. Eagle River	26
E & J	3805 Cope	4
East Anchorage Mobile Home	5750 Glenn Hwy.	68
Far North Trailer Park	1616 Medfra St.	56
Forrest Park Trailer Court	1908 W. Hillcrest Dr.	47
Forty-niner Trailer Court	1009 W. 26 Av.	17
Four Seasons Mobiland	5901 E. 6 Av.	402
G & G Trailer Court	4619 E. 4 Av.	9
Glacier Terrace Trailer Court	4110 DeBarr Rd.	381
Glen Caren	2221 Muldoon Rd.	399
Glenn-Muldoon Trailer Court	7505 Glenn Hwy.	131
Golden Nugget Camper Park	1315 S. Hoyt	86
Granite Trailer Court	326 Irwin	2
Green Acres Mobile Home Court	4030 Lore Rd.	24
Grizzly Trailer Court	4222 Spenard Rd.	21
Hancock's Trailer Court	1417 W. 26 Av.	10
Handy's Trailer Court	1225 C St.	22
Highlander Trailer Court	2704 Fairbanks	33
Hill's Court	2702 McRae Rd.	9
Hillside Trailer Court	2150 Gambell	36
Home Park Estates	4403 Spenard Rd.	18
Huffman Camper Park	Jackass Ln.	151
Ida's	8730 Lake Otis Pkwy.	
Idle Wheels Mobile Court	4100 Arctic Blvd.	75
Kathy-O-Estates	909 Chugach Wy.	82
King's Court Trailer Court #1	2617 McRae Rd.	7

TRAILER COURTS

Name	Address	Spaces
King's Court #2	3301 Commercial Dr.	16
King's Rentals	2318 C St.	7
L & L Trailers & Spaces	1003 Chugach Wy.	35
La Honda Trailer Park	2907 La Honda Dr.	56
La Vie En Rose Mobile Home Park	3200 Turnagain Blvd. East	10
Linda Kay Trailer Ct. & Apts.	202 N. Kievin St.	17
Maggie's Trailer Court	4503 Spenard Rd.	43
Malaspina Mobile Home Park	1545 S. Hoyt	138
Manoog's Isle Mobile Home Park	2611 Pago Pago St.	284
Mayflower Circle Park	1001 Boniface Pkwy.	
Merchant's Trailer Court	412 E. 13 Av.	12
Miller's Mobile Park	3313 Spenard	17
Montague Manor Mobile Home Pk.s	9499 Brayton Dr.	318
Mt. View Trailer Court	160 S. Kievin St.	20
Nanook Courts, Inc.	3500 Mt. View Dr.	52
Panoramic View Camp. Trailer Park	Huffman Rd.	
Park Street Court	501 North Park St.	6
Parka Trailer Court	3508 Woodland Dr.	10
Pair-O-Dice Trailer Court	2606 Gambell St.	17
Penland Park	801 Airport Heights	453
Penguin Trailer Park	3407 Spenard Rd.	62
Piper Court	4222 Piper St.	24
Plaza 36 Mobile Home Park	3701 Eureka St.	222
Preferred Trailer Court	2906 W. 30 Av.	16
Rangeview Annex	905 Muldoon Rd.	97
Rangeview Mobile Home Park	705 Muldoon Rd.	318
Richmond Trailer Court	134-136 Schodde St.	10
Riviera Terrace Mobile Home Park	3307 Boniface Pkwy.	114
Scenic View Trailer Court	8007 Old Seward Hwy.	26
South Park Estates	3007 Arctic Blvd.	70
Spruce Park Trailer Court	7100 Lake Otis Pkwy.	50
Steven's Trailer Park	3804 Cope St.	7
Sullivan's	608 Mumford	5
Sunny Slope Trailer Court	4000 E. 2 Av.	7
Sunset Trailer Park	4200 E. 4 Av.	135
Talkeetna Trailer Court	4020 McPhee	19
Top Hand Trailer Court	2409 McRae Rd.	29
Totem Trailer Town	701 Kievin St.	137
Trailer City	4420 E. 2 Av.	49
Trails End Mobile Home Park	100 McCarrey St.	26
Troy Hill Trailer Court	211 E. 26 Av.	10
Tudor Vista Mobile Park	1601 E. Tudor Rd.	11
Twin Birch Trailer Court	4433 Wright St.	32
Vagabond Park	4225 Spenard Rd.	130
Vandemere Mobile Home Park	6033 Tudor Rd.	36
Wagon Wheels Mobile Home Park	4220 Baxter Rd.	34
Wharton Park	2208 Eureka St.	34
White Birch Trailer Park	1040 E. 6 Av.	60



Official Business

Alaska State Legislature

Senate

Committee on Finance

Pouch V
State Capitol
Juneau, Alaska 99811

Friday, May 25 1984

Letter of Intent to accompany SCSCSHB-663 (Fin.):

The Legislature is concerned about the number of trailer parks being sold or closed, and the increased risk this causes to portions of AHFC's mobile home loan portfolio and to certain borrowers under this program.

It is the intent of the Legislature that AHFC act immediately to make changes in its mobile home financing program through the adoption of emergency regulations as provided by AS 18.56.088(e). The emergency regulations will require that all mobile homes for which new mobile home loans are made be located on property owned by the borrower, property leased to the borrower for a period of time that exceeds the term of the loan, or if located on rented property, then the owner of the property must guarantee to allow the mobile home to remain on the property for a time period equal at least 75% of the loan term. As used here, the term "new mobile home loan" means a loan secured by collateral which is not already securing an existing AHFC mobile home loan.

AHFC shall continue to allow assumptions of existing mobile home loans, and shall use the flexibility authorized by section 1 of this bill to minimize undue hardship for owners of mobile homes under this program.

Additionally, as part of its annual trailer park approval process, AHFC shall require owners of approved trailer parks to provide at least one years eviction notice to their tenants prior to implementing a change in the land use of the property.

It is further the intent of the legislature that during the period the emergency regulations are in effect, the House and Senate Finance Committees, and the House Special Committee on State loans, in conjunction with the Commissioner of the Department of Revenue, and the Board and Executive Director of the Alaska Housing Finance Corporation, will develop proposed regulations for AHFC to consider regarding permanent changes to its mobile home loan financing program. In developing these proposed regulations, public hearings and other means will be utilized to gather input from all parties affected by the AHFC mobile home loan financing program.

Signed: _____

JOHN C. SACKETT
Co-Chairman, SFC

ALASKA HOUSING FINANCE CORPORATION

LOAN SUMMARY - MORTGAGES PURCHASED
MOBILE HOMES

	<u>FY '82</u>	<u>%</u>	<u>FY '83</u>	<u>%</u>	<u>JUL - MAR FY '84</u>	<u>%</u>
Sales Price	27,966		34,235		38,524	
Appraised Value	29,160		35,096		40,620	
Note Amount	25,878		31,376		36,372	
Monthly Income	2,710		2,864		2,910	
Age of Borrower	32.9		31.9		32.2	
Size of Household	2.6		2.5		2.6	
Loan to Sales Price Ratio	92.54		91.65		94.41	
Weighted Average Int. Rate	11.34		11.39		10.26	
Monthly P & I Payment	285.20		343.12		368.81	
Dwelling Type						
Mobile Homes	<u>1,324</u>	<u>100.00</u>	<u>1,872</u>	<u>100.00</u>	<u>1,326</u>	<u>100.00</u>
New/Existing						
New	132	9.97	390	20.83	264	19.9
Existing	<u>1,192</u>	<u>90.03</u>	<u>1,482</u>	<u>79.17</u>	<u>1,062</u>	<u>80.00</u>
	<u>1,324</u>	<u>100.00</u>	<u>1,872</u>	<u>100.00</u>	<u>1,326</u>	<u>100.00</u>
First Time Homeowner						
Yes	840	63.44	1,249	66.72	924	69.68
No	<u>484</u>	<u>36.56</u>	<u>623</u>	<u>33.28</u>	<u>402</u>	<u>30.32</u>
	<u>1,324</u>	<u>100.00</u>	<u>1,872</u>	<u>100.00</u>	<u>1,326</u>	<u>100.00</u>
Insurance Type						
FHA	-	-	-	-	-	-
VA	74	5.59	267	14.26	5	.38
CONV	<u>1,250</u>	<u>94.41</u>	<u>1,605</u>	<u>85.74</u>	<u>1,321</u>	<u>99.62</u>
	<u>1,324</u>	<u>100.00</u>	<u>1,872</u>	<u>100.00</u>	<u>1,326</u>	<u>100.00</u>
Eligible State Veteran	71	5.36	263	14.05	290	21.87
Non-Eligible State Veteran	<u>1,253</u>	<u>94.64</u>	<u>1,609</u>	<u>85.95</u>	<u>1,036</u>	<u>78.13</u>
	<u>1,324</u>	<u>100.00</u>	<u>1,872</u>	<u>100.00</u>	<u>1,326</u>	<u>100.00</u>
Original Balance	34,263,450.00		58,735,850.00		48,229,435.00	

cf19

MIGILL STONE LAMPS IN PARKS

	Anchor Point	13,526 68,529	1 4
x	Anchorage	79,702,874	2627
	Bethel	573,052	20
	Chugiak	1,136,885	36
	Copper Center	41,053	1
x	Cordova	1,464,287	47
	Delta Junction	169,702	9
x	Eagle River	553,765	21
	Fairbanks	13,427,537	429
x	Juneau	8,013,160	377
	Kenai	420,274	21
	Ketchikan	1,104,510	48
x	Kodiak	1,656,231	54
	Kenai	47,114	1
	North Pole	163,909	6
	Palmer	420,412	14
	Petersburg	463,688	17
x	Sitka	1,297,797	60
x	Soldotna	677,751	30
	Sterling	34,218	2
OK	Valdez	1,060,291	50
x	Wasilla	1,124,505	30
	Willow	24,081	1
	Totals	113,585,123	3904
		1,129	(29,011)

03/22/84

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AHFC APPROVED MOBILE HOME PARKS

NAME OF PARK	EXPIRATION DATE	AHFC#
<u>*ANCHOR POINT*</u>		
Anchor Point Mobile Home Village	6/24/83	77
<u>*ANCHORAGE*</u>		
Altavista	10/19/83	147
Alaskan Village	5/23/84	1
Baxter Trailer Court	6/15/83	152
Brookside Manor	7/26/84	2
Close In Aka LaVie En Rose	10/06/84	148
DeArmoun Mobile Home Park	7/12/83	142
Dimond Estates Mobile Home Park	2/26/85	3
Don's Trailer Park	10/12/84	122
East Anchorage Mobile Home Court	2/17/85	116
Forest Park Trailer Court	9/27/84	5
Four Seasons Mobiland	6/21/84	6
Glacier Terrace	2/21/85	85
Glencaren Court	5/10/84	72
Glenn Muldoon	7/26/84	73
Green Acres Trailer Court	6/15/84	93
Home Park Estates	7/26/84	124
Idle Wheels Ventures	11/12/84	74
Kathy O. Estates	5/15/84	7
La Chateau	4/26/85	84
Maggies	12/21/84	141
Malaspina Mobile Home Park	2/26/85	75
Manoogs Isle Mobile Home Park	2/10/85	8
Mayflower Circle Trailer Park	4/21/85	9
Millers Mobile Park	9/14/84	106
Nanook Court	5/10/84	103
Penland Mobile Home Park	3/21/85	11
Penguin Park	12/07/84	36
Piper Mobile Home Court	12/21/84	94
Plaza 36 Mobile Home Park	8/02/84	87
Pleasant Park	9/20/84	76
Rangeview Annex & Rangeview Mobile Home Park	5/25/84	12
Riviera Terrace	10/26/84	89
South Park Estates	8/02/84	139
Southwood Manor (Montague Manor)	3/30/85	10
Spruce Park	12/13/84	95
Sunset Trailer Park	8/25/84	110
Trails End Mobile Home Court	11/15/84	108
Vagabond	8/31/84	140
<u>*BETHEL*</u>		
Bethel Trailer Park	7/08/84	13
<u>*CHUGIAK*</u>		
Birchwood Loop Terrace	12/21/84	14
Forest Park Mobile Home Court	5/24/84	107

03/22/84

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AHFC APPROVED MOBILE HOME PARKS*CORDOVA*

Glasen Court	12/10/83	78
Henev Mobile Home Park	10/11/84	15
McLaughlin Lakeshore Court	12/31/84	126
Mt. Eccles Estates	12/31/83	156

DELTA JUNCTION

Big D Mobile Home Park	1/21/85	97
Smith's Green Acres	9/14/83	145

EAGLE RIVER

Eagle River Trailer Park	2/24/85	115
Lazy Mountain Trailer Court	6/25/84	121

FAIRBANKS

Columbia Mobile Home Park	3/31/84	19
Eielson Mobile Home Park	5/25/84	20
Goldrush Estates	7/21/85	21
Huffman Park	11/19/84	149
Lakeview Mobile Home Park	12/02/84	22
Peaceful Meadows	6/14/84	137
Rainbow Valley Mobile Home Park	12/07/84	24
Riverview Mobile Home Park	9/14/85	18
Tanana Trailer Court	1/21/85	25
Towne And Country Mobile Home Park	2/02/85	26
Village Mobile Home Park	5/04/85	90
Wildwood Mobile Home Court	12/25/84	62
Badger Mobile Home Park	7/21/84	155

GIRDWOOD

Glacier Valley Mobile Home Park	7/14/83	120
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JUNEAU

Glacier View Trailer Court	12/15/84	27
Kodzoff Acres Trailer Park	12/15/84	28
Kodzoff II	12/15/84	158
Lenon Creek Manor Mobile Home Park	12/15/84	29
Mobile II	NOT ELIGIBLE	144
Mobile Haven	12/15/84	30
Sprucewood Mobile Home Park	12/15/84	31
Switzer Village Mobile Home Park	12/15/84	32
Thunder Mtn. Mobile Home Park	12/15/84	33
Valley Court	NOT ELIGIBLE	63

AHFC APPROVED MOBILE HOME PARKS*KENAI*

Anchor Court	9/09/84	34
Bernice Lake Estates	10/22/84	98
Greatland Village	6/07/83	79
Highland Trailer Park	6/27/84	80
Nikiski Village Trailer Court	6/14/83	131
Sleepers Trailer Court	12/17/84	91

KETCHIKAN

Beach Crest Mobile Home Park	12/02/84	35
Mountain View Court	5/12/85	38
Ridgewood Mobile Home Park	9/20/83	39

KODIAK

Alaska Pacific Trailer Court	12/27/84	40
Clarks Trailer Court	12/06/83	64
Hardings Trailer Court	6/25/83	99
Jacksons Mobile Home Park	5/04/85	42
Mill Bay Court and Apartments	8/02/83	43
NCAA Mobile Home Park	5/25/84	143
Spruce Court of Kodiak	1/06/85	44

NENANA

Clear Trailer Court	1/06/85	154
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PALMER

Butte Mobile Home Park	5/18/84	100
Feiziens Matanuska Mobile Court	3/21/85	113
Starr Mobile Estates	10/21/84	151

PETERSBURG

Olson Trust Rentals (Bigelow's)	11/24/84	150
Fort Magill Mobile Home Park	11/19/84	45
Mitkof Mobile Home Court	2/15/85	66
Towne Trailer Park	8/17/83	46

SEWARD

Olson's Salmon Creek Trailer Court (Two Pines)	6/02/83	57
Bear Creek Trailer Park	12/06/84	153

AHFC APPROVED MOBILE HOME PARKS*SITKA*

Afton Conns Trailer Court	1/04/84	48
Arrowhead Court	12/13/84	49
Channel View Mobile Home Park	9/30/84	50
Forest Service Employees M. H. P.	11/21/84	51
Haven Mobile Court	8/10/83	52
Oceanside Trailer Park	2/16/85	125
Schafers Trailer Court	2/16/85	92
Sollars Trailer Court	1/15/85	81
Starrigavan Trailer Court	12/10/83	(Excluding Sp. 1 - 6) 53
Venettis Trailer Court	8/02/84	105
Swearingens Trailer Court	8/31/84	157

SULUOTNA

Aspen Park	1/24/85	54
Birch Lane Mobile Home Park	9/22/84	146
River Terrace Mobile Home Park	12/14/84	55

STERLING

Back Tracks Trailer Park	12/17/84	119
Sterling Mail, Inc.	6/20/84	83

VALDEZ

Allied Mobile Home Park (JHS)	12/20/84	57
Copper Valley Telephone M.H.P. (CVEA)	3/05/84	136
Simmons Trailer Park	6/14/83	102
South Central II aka Mineral Creek	11/15/83	69

WASILLA

Best View Mobile Home Park	12/23/82	135
Four Seasons	5/28/84	134
Vienna Woods Mobile Home Park	5/12/84	132

WRANGELL

Bakers Trailer Court	11/24/84	71
Stough's Mobile Home Park	11/22/84	130

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REPRESENTATIVE JERRY WARD
REPRESENTATIVE RON WENDE

House Special Committee on State Loans

MEMORANDUM

To: Members
House Special Committee on State Loans

From: Rep. Rick Uehling, Chair
House Special Committee on State Loans

Subject: AHFC Default Rates

Date: August 13, 1984

Attached please find profiles of AHFC's conventionally built home loan program and their mobile home loan program default rates. These figures are provided, by AHFC, in response to questions by members of the Loans Committee and members of the Anchorage Caucus. If you have additional questions or need additional information please contact David Cobb, of my staff at 274-2441.

ALASKA HOUSING FINANCE CORPORATION

PROFILE OF MOBILE HOME PORTFOLIO

TOTAL LOANS OUTSTANDING 4,342 LOANS - 136,542,560.00

TOTAL LOANS IN DEFAULT 194 LOANS - 5,836,004.77

LOANS IN DEFAULT

<u># OF DAYS</u>	<u>DOLLAR AMOUNT</u>	<u>% OF DOLLAR AMOUNT IN DEFAULT</u>
<u>30 DAYS</u>	3,808,222.84	2.79%
<u>60 DAYS</u>	795,581.36	.58%
<u>90 DAYS</u>	451,534.20	.33%
<u>120 DAYS</u>	<u>780,666.37</u>	<u>.57%</u>
 TOTALS	 5,836,004.77	 4.27%

ALASKA HOUSING FINANCE CORPORATION

PROFILE OF CONVENTIONALLY BUILT HOME LOAN PORTFOLIO

TOTAL LOANS OUTSTANDING 42,371 LOANS - 3,643,104,982.32

TOTAL LOANS IN DEFAULT 1,329 LOANS - 111,507,595.61

LOANS IN DEFAULT

<u># OF DAYS</u>	<u>DOLLAR AMOUNT</u>	<u>% OF DOLLAR AMOUNT IN DEFAULT</u>
<u>30 DAYS</u>	74,748,740.72	2.05%
<u>60 DAYS</u>	16,084,779.37	.44%
<u>90 DAYS</u>	6,676,075.95	.18%
<u>120 DAYS</u>	13,997,999.57	.38%
<u>TOTALS</u>	111,507,595.61	3.05%

Boettcher & Company

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Management/Leasing Office
Suite 215
8400 East Prentice Avenue
Englewood, Colorado 80111
(303) 740-0899

May 30, 1984

Ms. Carol Rion
Resource Coordinator of
the Mayors Office
Municipal Hill Building
632 W. 6th Avenue
Pouch 6-650
Anchorage, Alaska 99502-0650

Dear Carol:

I appreciated the opportunity to meet with you, Sandra Wicks, and our Architect, Bob Herndon last Friday, May 18. As you recall, we intend to develop the Vagabond Trailer Court into an Apartment Project.

I will restate for you the various points of the offers we have made to help mitigate the dislocation of the existing trailer park residents:

1. We have offered to rebate the trailer park residents \$.50 of each dollar paid for space rental from the time that we obtain our approved rezoning application through March of 1985. Current rentals are approximately \$220.00 per space. We anticipate receiving approval from the Municipal Assembly July 31, 1984. Therefore, the amount of the offer is currently \$880.00 per space. This is an effort to help the residents with relocation expenses for their trailers or help towards down payment of requirements for purchase of other housing.
2. We have offered to provide a lease from the time of approval of such rezoning until March 31, 1985, that would not be terminable by the landlord, but would be terminable by the residents upon 30 days notice. This is to provide flexibility for the residents in finding alternate housing while giving them the ability to seize such alternate housing when it is obtained. It is interesting to note that to the best of the knowledge of the sellers of this property, none of the residents have asked for anything greater than a month-to-month period.

Ms. Carol Rion
May 30, 1984
Page 2

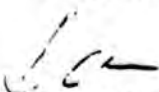
3. We have offered to those residents who have school-age children attending Northwood Elementary to provide rental housing in the immediate area, in which to live until the 1984 school year is complete.
4. We have offered to be responsible for the demolition and removal of any personal property left by the residents. Further, the rental abatement offer stated in Item #1 on the first page is not conditioned upon removal of or demolition of personal property.
5. We have offered to hire a relocation counselor who is skilled and knowledgeable in Anchorage Housing Alternatives to assist residents in finding and negotiating for alternate housing. The services to be provided would be locating apartments and other urban locations, alternate mobile home parks, either planned or existing, assistance in preparing financial statements and personal resumes to obtain financing for home ownership or new mobile homes in other parks, and an explanation of State or Municipal programs for aid and assistance in relocation matters.
6. We have offered to discuss any specific and unique hardships of elderly residents of the park on a one-to-one basis. Our intent is to identify those residents who are particularly burdened in relocation due to their age.

With the exception, of course, of some of the more voiceful residents at Vagabond, the conversations and meetings that we have conducted with various neighbors and neighborhood groups have given us the impression that their feeling is that we are offering responsive solutions to the dislocation concern in an amount much greater than we are both required to and have heretofore been considered by redevelopers of Anchorage's Mobile Home Parks.

Again, thank you for extending the courtesy of visiting with us last week. As I mentioned, we sincerely wish to be a good neighbor and a responsible provider of quality housing.

Sincerely,

BOETTCHER PROPERTIES LTD.


Donald B. Berland
General Partner

DBB/chh

cc: Sandy Wicks ✓
Bob Herndon

Sandra J. Wicks
Attorney at Law
608 West 4th Avenue #22
Anchorage, Alaska 99501
(907) 338-6387

June 8, 1984

Subject: Case No. 84-56, Vagabond Trailer Court Rezoning

Dear Anchorage Planning & Zoning Commission Members:

Thank you very much for according my client, Boettcher and Company, the opportunity to have a work session with you on its request to rezone the Vagabond Trailer Court. I hope you felt that you gained worthwhile information for the extra time you put in during the noon hour. As Alicia Iden, Toni Jones and I discussed after the session, I think where there are complex land use and social issues in a case, some opportunity for the proponent of a project to do more than a 10 minute presentation is really necessary -- particularly where citizens who are properly organized, though perhaps ill-informed, may manage to testify for hours on a proposal.

On reflection, I thought perhaps it would be useful to the members who were not at the work session, as well as to those who were, to have me review for you some of the points the developer wanted to make. I have also attached copies of some of the materials that were referred to in the presentation. I think it is particularly important to review the comprehensive plan pages I have attached and highlighted. They are important for a proper balance in applying the comprehensive plan to rezoning requests. Not just the land use and residential intensity maps should be considered. Equally important are the goals and policies and the narrative sections that explain that you should look at the gross density for the area and not go below the minimum densities shown for the various geographic areas. Too often, I believe, people have looked at the density range for a particular parcel and stopped the analysis at that point without considering whether the plan for the area is being met.

As I explained in the work session, using the maps we provided (and I hope those of you who were not at the work session were provided the maps we left for you) several conclusions emerge about the part of Spenard around Vagabond Trailer Court:

1. Single-family and multi-family dwellings co-exist side by side through much of the area;

2. The zoning is not an accurate indicator of the actual development;
3. There is almost no vacant residential land remaining in the area;
4. The area is divided into small lots making unified redevelopment with urban amenities unlikely or at least difficult, and finally,
5. There is so much single-family development in the area that the comprehensive plan density ranges are not being met -- thus Spenard is not providing the share of housing allocated to it by the comprehensive plan.

The comprehensive plan guidelines, goals and policies indicate that Spenard is an area where higher density multi-family should be encouraged and higher density multi-family should be encouraged near arterials (Spenard Road) and open space (Northwood Park). Under the circumstances depicted above, higher density development should be permitted with the focus on design to mitigate impacts.

As you saw at the work session, after much interaction with the community, Boettcher and Company has produced a conceptual design that mitigates many of the impacts of higher density development. Copies of the conceptual site plan and elevation are attached to this letter, too. The conceptual design includes a wide buffer around the perimeter and three-story buildings clustered in the center of the property. Much more of the site is in usable open space than the 30% figure in the PUD provisions. The traffic circulation follows the recommendations of the traffic study performed for the developers. It lines up the ingress and the egress with Barbara Street and 45th Avenue. Forty-fourth Avenue will not be used and could be vacated as a right-of-way. Depending on the exact positioning of the buildings and parking, a vegetative strip 20 to 30 feet wide along Fish Creek could be included in the design.

Because of the front-end costs involved with PUD's and the delay before approval would be certain, the developer seeks to use the alternate approach of rezoning to R-3 with special limitations to provide the same type of assurances to the community that a PUD provides.

The developer would like to volunteer the following special limitations establishing design standards for the property.

1. The number of dwelling units permitted shall be limited to 300.
2. There shall be ingress and egress to both Spenard Road and Northwood with the intersections aligned with Barbara Street and West 45th Avenue.
3. There shall be a minimum of 40% usable open space.
4. There shall be a site plan review by the Planning and Zoning Commission to include ingress/egress, parking, building footprint, open space and landscaping on the appearance request of the petitioner.
5. Before the petitioner may obtain an appearance request review of its site plan, it must provide the Spenard Community Council an opportunity to review and comment on the site plan.
6. Construction on the project shall not commence before April 1, 1985.

The developer is also willing to discuss other limitations or variations on the above limitations in an effort to produce a product that meets the community's needs. The important thing is to provide certainty at this time to the developer and to the trailer court residents who will be displaced.

With regard to the issue of displacement of the trailer court tenants, it is my legal opinion that the commitments made in the letter to Carol Rion of the Mayor's office (additional copies of which are attached to this letter) are not appropriate special limitations on a rezoning request, although they are nonetheless, commitments representing an expenditure of approximately \$150,000 to which the developer intends to adhere. Special limitations should only deal with the land use issues.

In summary, because of the shortage of vacant residential land in all of the Northwest area of Anchorage and because the rezoning request conforms to the narrative policies in the comprehensive plan, the density of development requested by Boettcher and Company should be approved with special limitations to protect the surrounding areas from impacts of the increased density. This project has the possibility of providing needed housing, a buffer for Fish Creek and a shot in the arm for the revitalization of the Spenard Road area while minimizing the impact on the adjacent residential neighborhoods through appropriate design.

Anchorage Planning & Zoning
Commission Members
June 8, 1984
Page - 4 -

While there has been a lot of community discussion on the project and there is not unanimous agreement on it, there is considerable community support for it. Attached to this letter are petitions and letters signed by people supporting the project. The two attached letters are from property owners in Lakeway Subdivision, the subdivision on the northeast corner. They are neighbors of Mr. Beck, an outspoken critic of the project, and they hold diametrically opposed views to his. They do not see the project as a threat to their lifestyle or their property values. They feel the project will enhance their neighborhood and help stabilize its residential character.

Thank you for taking the time to read this lengthy letter and for allowing the developer to address you in the work session.

Sincerely,



Sandra Wicks, Esq.

Enclosures

cc: Mayor Knowles
Bill Luria, Director Community Planning
Assembly Member, Dave Walsh
Assembly Member, Rick Mystem
Spenard Community Council Co-Chairmen, Myron Igtanloc and
Mary McKinnon
Don Berland, Boettcher and Company
Bob Herndon, Herndon and Associates

SW/mm