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Residents rule cooperatively at Swiftwater Estates

by Kristi Garofalo

Bath - Pioneer Park in Bath is now Swiftwater Estates Cooperative and along with the new name, the park has new owners – the residents themselves.

On June 28, Swiftwater Estates became the 102nd mobile home park in New Hampshire to join a growing trend of mobile home owners who form cooperatives (a special type of non-profit corporation) to gain control over the land their homes are sitting on and over the rent they pay.

“What we were afraid of was somebody buying the park – an investor – and telling us to get out, they’re going to use the land for something else,” said Jake Gibney, President of Swiftwater Estates’ new board of directors. “Or somebody was going to come in and jack the rent to where you’d have to scrape just to pay your rent.”

Gibney has lived in the park for twelve years and said the 13-acre park along the Wild



Members of the Swiftwater Estates Co-operative new board of directors meet at board president Jake Gibney’s home. From left: Jim Mathes, Cooperative Conversion Consultant from ROC-NH, treasurer Marc Coulombe, president Jake Gibney, secretary Linda Pastelnik, vice president Charlene Young and operations director Rick Young.
The Bridge Weekly/Kristi Garofalo

Ammonoosuc River is an attractive, well thought-out development with underground gas and electric lines, large

lots and no telephone poles.

“The people are really good about their neighbors – they’re

quiet, there’s no excessive noise or anything like that,” Gibney said. “The people have pride in their homes in here

(continued)

and they keep their lots well-maintained.”

Residents tried to buy the land several years before, but the sale didn't work out. Then earlier this year when the park went up for sale a second time, Gibney wasn't sure he wanted to get involved.

“I wasn't interested because I'd already been down that road once before, but then I got to thinking about it and I talked to a few people in the park and they were all interested in it,” Gibney said. “So we held a few meetings and stuff and the rest is history.”

The group worked for four months with Jim Mathes, a Cooperative Conversion Specialist from the Resident-Owned Communities (ROC) program of the New Hampshire Community Loan Fund.

Mathes helped the group set up the cooperative, negotiate the purchase, and find financing. He and ROC will continue to work with the members as needed.

Mathes said ROC's dream goal is to see every mobile home park in New Hampshire become resident owned. “There are 400 parks in New Hampshire so we're already 25% there,” he said.

The main purpose of forming a cooperative is to keep housing affordable for residents. Swiftwater Estates is a little unusual because along with

lot rentals, they also have self-storage units as an additional source of income.

The cooperative has a board of directors to handle day-to-day operations and all members vote on large decisions. Members also have the security of knowing the land can't be sold out from under them, rents only go up as overhead goes up, and they have a voice in maintenance, improvements, and park rules.

“Everybody has a say which rang home to most of them when we had the membership meeting and we had to vote on things like a plow truck,” said Gibney. “Then it hit home ‘wait a minute, I do have something to say here about whether I want it or not.’”

Swiftwater Estates' new owners spent the summer trimming trees and general sprucing up of the park. Gibney said three lots are ready for new residents and more lots could possibly be developed down the road. Other future plans include the plow truck purchase, road upgrades and a community building.

“I've been impressed so far with how things are going,” said Gibney. “I go around and I talk to different people in the park and they seem to think things are going well and they like it, too.”

“They still pay their monthly rent, but the only difference is they pay it to themselves.”