

Neighbors Become Co-Owners of Their Community

It's easy to see that Duvall Riverside Village is a close-knit community. On this summer afternoon, residents wander over to chat and hang out in each other's gardens. Kids head down to the river to swim. Everyone knows who's on vacation and when they're coming back.

SAVING THEIR HOMES

Duvall Riverside Village is the fourth manufactured-home park the Commission has helped residents to buy.



Sharing More Than a Zip Code

These folks are more than neighbors, though. As of December 2012, they are co-owners of their community.

Thanks to the Commission's help, they no longer have to worry about what might happen if the land is sold out from under their homes—because they own it as a cooperative.

Although many of these homeowners had lived for decades in this community between Duvall's Main Street and the Snoqualmie River, they didn't own the park itself—making them vulnerable to rate increases and even eviction, especially if the land should change hands.

So when the owners of the land put it up for sale, the homeowners were in danger of losing their homes and the investments they had made in them.

Persistence Pays Off

Instead, the community came together as a cooperative. Determined not to be discouraged by two previous attempts at the purchase, the homeowners worked with Northwest Cooperative Development Center and ROC USA, who guided them through the many complex details.

The Commission helped by using \$518,000 from our Program Investment Fund to help lower the interest rate from the lender.

Peace of Mind

As a result, the land will belong to the cooperative in perpetuity—while affordable housing has been preserved in a prime location.

When asked what would have happened if the land had been sold to someone else, homeowner Allen Shaepe doesn't hesitate. "This all would be gone," he said, looking at the well-spaced homes. "It would be developed into expensive condos or shops."

The relief, joy and sense of accomplishment among the Duvall homeowners is obvious.

Homeowner Liz Wood puts it simply: "Affordable living takes fear away."

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**MANUFACTURED
HOME PARK
PRESERVED**

