

GREEN ACRES, GREAT FALLS



Community:

Green Acres Cooperative, Inc.
Woodland Road, Kalispell, MT

Date of Purchase: August 4, 2010

Contract to Closing Period: 68 days

Number of Homes Preserved: 32

Households income below 80% median: 91%

Households in community 10+ years: 17%

Purchase Price: \$900,000

Price per Site: \$28,125

Total Financing: \$1,172,739

The purchase of Green Acres Court by the Green Acres Co-op marked the first time homeowners bought a Montana manufactured home community. At the time, homeowner and community leader John Sinrud said, "I saw the co-op as an opportunity for all of us to own a piece of the American Dream."

Sinrud, a former legislator, was elected as the co-op's founding president. With vivid memories of recent community closures in Bozeman and Whitefish, and the resulting loss of peoples' homes, Sinrud said he "and a lot of people were immediately supportive of the idea of cooperative ownership."

"As homeowners alone, we could not have done this without the support of NeighborWorks Montana and ROC USA Capital," Sinrud said. "We could never have gone to a private bank with this – we didn't have the down payment, nor as a new business did we have the credit rating to make this happen."

The seller, George Everett, a long-time local Realtor who also served in the Legislature noted, "I was happy to see them buy it; I have come to know and like the homeowners. They're hard-working and decent people and I wanted to provide them an opportunity."

"When the future is unknown, it is scary," Sinrud said. "We solved that by taking our destiny into our own hands and that gives us great optimism and confidence about the future of this community and our homes in it."



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