

April 24, 2025

Minnesota Housing Finance Agency
400 Wabasha Street N., Suite 400
St. Paul, MN 55102

(Certified Mail/Return Receipt)

Sunnyside Mobile Home Park Resident Households
Lots 701-904 47th Avenue N.E.
Hilltop, MN 55421

(Regular Mail)

Re: Notice of Unsolicited Offer Pursuant to Minnesota Statute Sec. 327C.097

This letter is being provided to you in compliance with Minnesota Statute 327C.097, Subd. 3 regarding receiving a Letter of Intent to Purchase the property commonly known as Sunnyside Mobile Home Park (the "Park"). The owner of the Park, Sunnyside MHP, LLC (the "Owner"), together with Sunnyside Mobile Home Park, Inc. (the "Management/Operating Company"), deems this to be an unsolicited bona fide offer (the "Offer") to purchase the Park. The Owner is considering accepting this Offer. The Offer contains the following terms and conditions: (a) the purchase price for the Park is \$2,000,000.00; (b) the earnest money deposit is \$50,000.00; (c) the due diligence period is 45 days after the execution of a purchase agreement; and (d) the closing date is 15 days after the due diligence period.

The Owner would consider selling the Park and consider any offer made by a representative acting on behalf of residents or a nonprofit that will become a representative acting on behalf of residents.

Negotiations are moving forward and the closing for the sale could be within the next three months. The new owners are long-term owners and operators of several mobile home parks and plan to own and operate Sunnyside Mobile Home Park as a mobile home park for the foreseeable future. Residents do not need to move or sell their homes. Further notice will be given when the sale has gone through.

Minnesota Statute Section 327C.097, Subd. 3. Notice of Offer:

- (a) If a park owner receives an unsolicited bona fide offer to purchase the park that the park owner intends to consider or make a counteroffer to, the park owner's only obligation shall be to mail a notice to the Minnesota Housing Finance Agency, by certified mail, and to each park resident household, by regular mail. The notice must indicate that the park owner has received an offer that it is considering, and it must disclose the price range and material terms and conditions upon which the park owner would consider selling the park and consider any offer made by a representative acting on behalf of residents or a nonprofit that will become a representative acting on behalf of residents, as provided below. The park owner shall be under no obligation either to sell to the nonprofit or representative acting on behalf of residents or to interrupt or delay other negotiations and shall be free to execute a purchase agreement or contract for the sale of the park to a party or parties other than the representative acting on behalf of residents. Substantial compliance with notice requirement in this paragraph shall be deemed sufficient.

- (b) The Minnesota Housing Finance Agency must, within five days of receipt of the notice required under paragraph (a), distribute a copy of the notice to any representative acting on behalf of residents and to any nonprofits that register with the agency to receive such notices. The agency shall make a list of any representatives acting on behalf of residents and any registered nonprofits publicly available on its website.

Sincerely,

Sunnyside MHP, LLC
Sunnyside Mobile Home Park, Inc.
700 – 47th Avenue N.E.
Hilltop, MN 55421

By: Charles T. Shear

Charles T. Shear

Authorized Representative