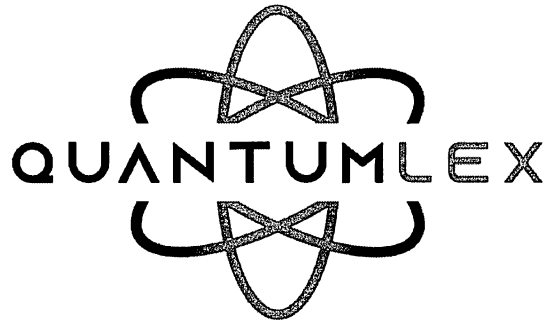




6800 FRANCE AVENUE SOUTH
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QUANTUMLEX.IO

JOHN R. NEVE, ESQ.
DIRECT: (952) 929-3232
E-MAIL: JNEVE@QUANTUMLEX.IO

October 11, 2024

***VIA CERTIFIED MAIL AND
EMAIL (mn.housing@state.mn.us)***

Commissioner Jennifer Ho
Minnesota Housing Finance Agency
400 Wabasha St. N., Suite 400
St. Paul, MN 55102

Re: Notice of Offer to Purchase Raasch's Ranch Mobile Home Park
Morgan Capital LLC, Owner
Our File No. 00345-0005

Dear Commissioner:

Our firm serves as legal counsel for Morgan Capital LLC ("Morgan Capital"), the owner of Raasch's Ranch Mobile Home Park. In compliance with Minn. Stat. § 327C.097, I am writing to inform you that Morgan Capital has received an unsolicited bona fide offer to purchase the Park, which our client is considering. The Park is located at 22 Raasch Ranch, Zumbrota, MN 55992, consisting of 39 mobile home spaces, with 35 occupied tenants.

The offer price range is approximately \$2,100,000, and we are considering selling under these terms. In accordance with the statute, we are also willing to consider any offers made by a representative acting on behalf of the residents or a nonprofit organization representing the residents. Please note, however, that our client is under no obligation to sell to a nonprofit or representative of the residents and is free to execute a purchase agreement with another party.

On October 4, 2024, Morgan Capital provided notice of this offer to the residents of the Park, as required by statute. A copy of one of the notice letters is attached for your review. It is our

Commissioner Jennifer Ho
Minnesota Housing Finance Agency
October 11, 2024
Page 2

expectation that this notice and earlier notice to the residents will meet substantial compliance of the applicable statutory notice requirements.

Should you have any questions or require additional information, please feel free to contact me.

Very truly yours,
QUANTUM LEX PA

By



John R. Neve

JRN/clw

Enclosure

cc: Daryl Snader, Morgan Capital, LLC (*via e-mail*)

**Morgan Capital, LLC
Raasch's Ranch MH Park
8417 Bavaria Road
Victoria, MN 55386**

daryl@specializedtransportation.us

October 4, 2024

Dear Resident:

Re: Notice of Offer to Purchase Raasch's Ranch Mobile Home Park

We are writing to inform you that Morgan Capital LLC, the owner of Raasch's Ranch Mobile Home Park located in Zumbrota, MN 55992, has received an unsolicited bona fide offer to purchase the Park, which we are currently considering.

The offer price range is approximately \$2,100,000. As part of the process, we are also open to considering any offers made by a representative acting on behalf of the residents or a nonprofit organization representing the residents.

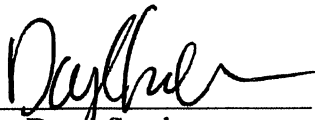
Please note that while we are willing to consider such offers, we are not obligated to sell to a representative or nonprofit and are free to proceed with negotiations or finalize a sale with another party.

If you have any questions, please do not hesitate to contact us.

Very truly yours,

MORGAN CAPITAL, LLC

By


Daryl Snader