

Van Raden Properties, Inc.

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Fargo, ND 58102

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October 23, 2025

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

To Whom It May Concern:

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

This letter is being sent to comply with Minnesota Statute 327C.097, Subd. 3 regarding the receipt of an unsolicited offer (hereinafter referred to as the Offer) to purchase from Van Raden Properties, Inc. (hereinafter referred to as Owner), the property known as Park Manor Manufactured Home Park (hereinafter referred to as the Park), located at 601 2 ½ Ave NW, Dilworth, MN 56529.

The Owner is considering accepting this Offer. The Offer includes the following terms and conditions: 1) the purchase price for the Park is \$3,375,000.00; 2) the earnest money deposit is \$100,000.00; 3) the evaluation period is 30 days after the implementation of a purchase agreement; and 4) the closing date is no later than December 31, 2025.

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

Negotiations are moving forward and the closing for the sale could be by year end (December 31, 2025). The new owners are long-term owners and operators of several mobile home parks and plan to own and operate Park Lane Manufactured Home Park as a manufactured home park for the foreseeable future. Residents do not need to move or sell their homes. Additional information will be provided once the sale has been completed.

Minnesota Statute Sec. 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 non-profit 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 non-profit 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 non-profits that register with the agency to receive such notices. The agency shall make a list of any representatives acting on behalf of residents and registered non-profits publicly available on its website.

Sincerely,

Van Raden Properties, Inc.
402 35th Ave N
Fargo, ND 58102

By:



Robert Van Raden, President