

# Aptos mobile home residents buy their park

APTOS — Residents of Seacliff Mobile Home Park here have just closed escrow on the \$2.2 million purchase of their 100-space park, believed to be only the fourth such resident-owned park in Santa Cruz County.

The park is located between Soquel Drive and Highway 1, adjacent the Aptos Par 3 Golf Course.

Former Aptos Fire Chief Richard Chinn, who is a resident at the park, and attorney Ben Scharf played major roles in forming the general partnership among residents to purchase the park from Seacliff Associates.

According to Chinn, residents needed to come up with \$867,000 as a down payment and clear the former owners' loan. They accomplished that by each putting up \$5,100 and getting a 15-year loan of their own.

Scharf lauded the speedy three-week process. He cited the general partnership buying method as a "reasonably novel approach." Chinn described it as a "simple organization where everyone gets one vote and everyone owns one-one-hundredth of the park."

Residents obviously acted quickly once

the former owners put the park up for sale.

"It was through the cooperation of all the residents here that we were able to get it accomplished so quickly," said Chinn, who is the chairman of the new, nine-member park management committee.

"We control things now. We're in control of our own rents," he added.

Tradewinds Mobile Home Park in Capitola was the latest local park to become resident-owned in 1982. The two other parks include Monteville and Spring Lakes, both in Scotts Valley.