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# COOPERATIVE HOUSING QUARTERLY

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## Cooperation Among Cooperatives: How 30 Mobile Home Parks in New Hampshire Became Resident Owned Cooperatives

By David J. Thompson



Three food cooperatives in New Hampshire are leading the way in actions that carry out the Sixth Principle of the International Cooperative Alliance. The sixth principle, "Cooperation among Cooperatives" encourages cooperatives to work together to help each other. First, Hanover Food Co-op, then Littleton Food Co-op and now Monadnock Food Co-op have all joined the Cooperative Community Fund (CCF) program of the Twin Pines Cooperative Foundation, an amazing achievement of what their cooperation has accomplished in New Hampshire.

Run by the Twin Pines Cooperative Foundation (TPCF), the CCF program is operated locally by about 45 food cooperatives all across the United States. The CCF funds are endowments grown by each of the food cooperatives where the annual interest earned is given by those 45 food cooperatives to nonprofits in their community.

On its part, TPCF invests the joint endowment funds only in cooperative development organizations or in cooperatives. The full \$3.5 million in TPCF/CCF funds are invested only within the family of cooperatives and at 12 to 1 leverages



Hanover Food Co-op in Hanover, N.H., neighbors Dartmouth College.

from other sources over \$40 million in lending for the development of cooperatives. TPCF/CCF does not invest dollars in the stock market but millions in cooperative markets and other types of cooperatives. In more than three decades of investing, none of the cooperative development funds that CCF invests in have ever lost a dollar of investor capital.

TPCF's CCF policy is to invest its funds proportionately to spur cooperative development in the regions from where the funds come. Thus, using just one fund for example, TPCF has \$720,000 invested in the New Hampshire Community Loan Fund (NHCLF). The major lending program of the NHCLF is to help residents of mobile home

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The GE/Hotpoint program is an NAHC member service.



## ► Cooperation Among Cooperatives [continued from page 1]

parks in New Hampshire to form cooperatives to buy the parks where they rent. In 2017, NHCLF had \$124 million in assets with the majority of those funds lent to resident owned cooperatives in more than 100 parks in New Hampshire. NHCLF employs more than 50 in-house professionals in its Concord NH offices (See [www.communityloanfund.org](http://www.communityloanfund.org) for more information).

But follow the money of the three New Hampshire food cooperatives having their endowments within TPCF which are re-invested locally in the NHCLF. Since 1997, the NHCLF has helped the residents of 11 parks in Grafton County become resident owned cooperatives. Grafton County is the home of both the Hanover Co-op and the Littleton Food Co-op. NHCLF also helped the residents of Coos County buy six parks as cooperatives. The Littleton Food Co-op serves many people from

**Co-operatives serve their members most effectively and strengthen the co-operative movement by working together through local, national, regional and international structures.**

*International Co-operative Alliance, Sixth Principle, Co-operation Among Co-operatives:*

nearly Coos County. NHCLF also helped the residents of Cheshire County buy 11 parks as cooperatives. Cheshire County is the home of the Monadnock Food Co-op.

The CCF's of the three NH food cooperatives participate in the TPCF, which has invested in the NHCLF since 2009. Since its initial investment in 2009, TPCF's CCF dollars, invested in NHCLF, have helped the renters

at 30 parks (serving over 1,700 families) to form cooperatives to purchase their parks.

Since 1983, the NHCLF has assisted 6,900 New Hampshire families buy 123 mobile home parks to cooperatively own the land beneath their homes. Consequently, NHCLF has freed about 20,000 residents from being permanent renters to being proud owners of their parks.

Currently, NHCLF manages over \$120 million in assets including a loan portfolio of over \$100 million. NHCLF was one of the first Community Development Financial Institutions in the United States and has received the highest honor in its field, the Wachovia NEXT Award for Opportunity Finance. The NHCLF formula has been so successful that it spun off ROC-USA (see <https://rocusa.org>) to carry out cooperative conversions throughout the nation. However, in New Hampshire, CCF and NHCLF

continue park by park to build the cooperative way. Thanks to the path of others and from three food cooperatives through the CCF and their funds invested in the NHCLF, about 30 percent of all the mobile home parks in New Hampshire are now resident owned cooperatives.

To learn more visit, [www.communityloanfund.org](http://www.communityloanfund.org) and [www.community.coop](http://www.community.coop). [CHQ](#)



The Littleton Food Co-op, located in Littleton, N. H., opened in 2009 and is a 13,500 square-foot store.



David J. Thompson is president of the Twin Pines Cooperative Foundation, which is the largest single cooperative equity investor in cooperative development organizations in the United States.