

Executive Summary

This proposal outlines a plan to acquire Port Glasgow Trailer Park (PGTP) and convert it into a cooperative corporation. The cooperative model will empower residents to collectively own and manage the park, fostering a sense of community, financial stability, and long-term sustainability.

Problem Statement

Municipality of West Elgin has declared PGTP surplus and no longer wants control of the park. Councillor Bill Denning has stated publicly that they will be selling PGTP.

Additionally, at present many trailer park residents face challenges such as:

- **Unpredictable Rent Increases:** Landlords may raise rents without notice or justification.
- **Lack of Security of Tenure:** If sold to an outside entity, residents may be evicted without cause or for minor infractions. For many this is home 6 months per year.
- **Limited Influence:** Residents have little control over park management decisions.

Proposed Solution

By forming a cooperative corporation, residents can:

- **Own the Park Collectively:** Residents will purchase shares in the cooperative, becoming owners of the park.
- **Democratic Decision-Making:** Residents will elect a board of directors to oversee the park's operations.
- **Affordable Housing:** The cooperative model can help maintain affordable housing costs for residents. Many residents are pensioners and snowbirds. PGTP is their only residence 6 months of the year.
- **Community Building:** Cooperative ownership can foster a strong sense of community and shared responsibility.

Financial Analysis

- **Acquisition Costs:** The initial cost of purchasing the trailer park will be determined by a professional appraisal.
- **Financing Options:** Explore financing options such as loans, grants, and investor partnerships.
- **Operating Costs:** Ongoing costs will include property taxes, insurance, maintenance, and utilities.
- **Revenue Streams:** Income will be primarily generated through membership fees and lot rentals.

Legal and Regulatory Considerations

- **Cooperative Formation:** Consult with legal experts to establish the cooperative corporation and draft bylaws.
- **Land Use Regulations:** Ensure compliance with local zoning and land use regulations.
- **Housing Regulations:** Adhere to fair housing laws and regulations.

Implementation Plan

1. **Feasibility Study:** Conduct a thorough feasibility study to assess the financial viability and community support for the cooperative.
2. **Community Outreach:** Engage with potential members to gauge interest and gather input.
3. **Legal and Financial Planning:** Retain legal and financial advisors to guide the process.
4. **Secure Financing:** Identify and secure funding sources.
5. **Purchase the Park:** Negotiate the purchase of the park and complete the transaction.
6. **Cooperative Formation:** Formally establish the cooperative corporation and elect a board of directors.
7. **Develop Bylaws and Policies:** Create governing documents to outline the cooperative's operations.
8. **Manage the Park:** Oversee maintenance, rent collection, and community development.

Conclusion

By converting the trailer park into a cooperative, residents can take control of their housing situation, build a strong community, and ensure long-term affordability and sustainability. This proposal outlines a feasible path to achieve these goals.

Adam Lumley, Park Resident, October 31, 2024

Note: This is a general proposal and may need to be tailored to specific circumstances and local regulations. It is essential to consult with legal and financial experts to ensure compliance and success.