



Affordable
Housing

JUST FUNDED

BY CLEARINGHOUSE CDFI

2022



Millard Management

Montrose, CO

\$802k Loan Stabilizes, Improves, and Expands Family-Owned Mobile Home Park in Colorado

Clearinghouse CDFI (CCDFI) is assisting a family-owned, Colorado mobile home park with \$802,050 in financing for park growth and park site improvements. CCDFI's loan also provides a lower, long-term fixed interest rate which will help stabilize the park for many years to come.

The cost of living in Colorado has become unmanageable for many, and residents are [getting priced out of their homes](#). Affordable mobile homes have become the solution for several Colorado residents. Tom and Britta Johnson of Millard Management, LLC (MM) are focused on bringing additional lower-cost housing to their family-run mobile home park. Currently, Millard Trailer Park has 28 spaces that are 100% occupied. MM is looking to expand availability by adding 11 more pads. Financing provided by CCDFI will allow MM to refinance their existing debt, make improvements to the park's playground, and add these 11 pads to increase the total number of units to 39.

The property has been family owned and operated since 1965 and the family continues to live within the park. After the passing of his grandfather, Tom and his wife, Britta purchased the park and have been managing it ever since.

Clearinghouse CDFI addresses unmet credit needs nationwide and in Indian Country through direct lending, equity investments, and financial assistance.

We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.

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