

HB1224_L.001

HOUSE COMMITTEE OF REFERENCE AMENDMENT
Committee on Transportation, Housing & Local Government.
HB26-1224 be amended as follows:

1 Amend printed bill, page 3, line 12, strike "(3.5)" and substitute "(14.5)".

2 Page 3, line 24, strike "(3.5)" and substitute "(3)(f)".

3 Page 4, strike lines 6 through 19 and substitute:

4 "(III) A STATEMENT THAT THE LANDLORD MUST PROVIDE THE
5 FOLLOWING INFORMATION AND DOCUMENTATION THAT IS IN THE
6 LANDLORD'S POSSESSION OR CONTROL TO A HOME OWNER UPON REQUEST:

7 (A) AN EXPLANATION AND DOCUMENTATION OF THE BASIS FOR
8 THE PURCHASE PRICE, SUCH AS AGGREGATE RENTAL DATA, RENT
9 PROJECTIONS, RECENT APPRAISALS OF THE PROPERTY, OR FORMULAS THAT
10 USE NONPUBLIC MARKET DATA;

11 (B) DISCLOSURE OF THE AGE OF MAJOR INFRASTRUCTURE IN THE
12 MOBILE HOME PARK, INCLUDING THE PARK'S WATER LINES, SEWER LINES,
13 WASTEWATER TREATMENT EQUIPMENT, DRINKING WATER TREATMENT
14 EQUIPMENT, PLUMBING, AND ELECTRICAL EQUIPMENT AND ELECTRICAL
15 INFRASTRUCTURE;

16 (C) DOCUMENTATION OF INFRASTRUCTURE INSPECTIONS,
17 MAINTENANCE, AND REPAIR SERVICES THAT HAVE OCCURRED IN THE
18 MOBILE HOME PARK IN THE PREVIOUS THREE YEARS;

19 (D) THE MOST UP-TO-DATE RENT ROLL AND ANY DOCUMENTATION,
20 WITH PERSONAL IDENTIFYING INFORMATION REDACTED, THAT SHOWS
21 CURRENT RENTS, CHARGES, OUTSTANDING BALANCES, INFORMATION
22 REGARDING LANDLORD OWNERSHIP OF ANY MOBILE HOMES IN THE MOBILE
23 HOME PARK, AND THE CURRENT VACANCY RATE OF THE MOBILE HOME
24 PARK; AND

25 (E) OPERATING EXPENSES AND INCOME FOR THE MOBILE PARK FOR
26 THE PREVIOUS THREE YEARS ON A YEAR-BY-YEAR BASIS WITH SPECIFIC
27 LINE ITEMS FOR RENTS; FEES; ANY ELECTRIC, GAS, WATER, SEWER, OR
28 SOLID WASTE DISPOSAL UTILITY BILLS; ANY OTHER RECURRING BILLS; AND
29 ANY INVOICES OVER FIVE HUNDRED DOLLARS; AND".

30 Page 5, line 1, strike "REAL OR PERSONAL PROPERTY" and substitute "REAL
31 PROPERTY OR STRUCTURES NOT LOCATED IN THE MOBILE HOME PARK".

32 Page 5, line 4, strike "REAL OR PERSONAL PROPERTY." and substitute
33 "REAL PROPERTY OR STRUCTURES NOT LOCATED IN THE MOBILE HOME
34 PARK".

35 Page 5, line 13, after "APPLIED" insert "PRO RATA".

1 Page 5, strike lines 21 and 22.

2 Page 5, line 23, strike "(a)" and substitute "(f)".

3 Page 5, strike lines 25 through 27 and substitute "LANDLORD PURSUANT
4 TO SECTIONS 38-12-217 (2) AND (3) MUST ALSO DISCLOSE IF A PURCHASE
5 AND SALE AGREEMENT HAS BEEN EXECUTED AND INCLUDE A STATEMENT
6 THAT A LANDLORD MUST PROVIDE A COPY OF THE PURCHASE AND SALE
7 AGREEMENT TO A HOME OWNER UPON REQUEST PURSUANT TO SECTION
8 38-12-217 (5)(a)(I)(B).".

9 Strike page 6.

10 Page 7, strike lines 1 through 9.

11 Page 7, strike lines 17 through 27 and substitute:

12 "(A) THE INFORMATION, DOCUMENTATION, AND DATA DESCRIBED
13 IN SUBSECTION (3)(b)(III) OF THIS SECTION;

14 (B) AN UNREDACTED COPY OF THE PURCHASE AND SALE
15 AGREEMENT; AND

16 (C) ANY OTHER DUE DILIGENCE INFORMATION.".

17 Page 8, strike line 1.

18 Page 10, after line 11 insert:

19 "(14.5) A LANDLORD MUST PROVIDE THE FOLLOWING
20 INFORMATION TO THE DIVISION, THE ATTORNEY GENERAL, A LOCAL
21 GOVERNMENT, OR THE ATTORNEY FOR ANY GROUP OR ASSOCIATION OF
22 HOME OWNERS OR THEIR ASSIGNEES WITHIN FOURTEEN CALENDAR DAYS
23 AFTER RECEIVING A WRITTEN REQUEST:

24 (a) THE INFORMATION REQUIRED BY SUBSECTION (3) OF THIS
25 SECTION;

26 (b) A DISCLOSURE OF ANY DIRECTORS, MEMBERS, OR MANAGERS
27 SHARED BETWEEN THE LANDLORD AND THE POTENTIAL BUYER OF THE
28 MOBILE HOME PARK OR ANY OF THE BUYER'S INVESTORS OR AFFILIATES;

29 (c) A DISCLOSURE OF ALL BENEFICIAL OWNERS OF THE LANDLORD
30 AND THE POTENTIAL BUYER;

31 (d) A DISCLOSURE OF ANY LEGAL ENTITIES FORMED OR AMENDED
32 FOR THE PURPOSE OF THE TRANSACTION AND THE OPERATING AGREEMENT,
33 ARTICLES OF INCORPORATION, OR BYLAWS OF ANY SUCH LEGAL ENTITIES;

- 1 (e) THE DISCLOSURE OF ANY AGREEMENT OTHER THAN THE
2 PURCHASE AND SALE AGREEMENT BETWEEN THE LANDLORD AND THE
3 POTENTIAL BUYER OR THE BUYER'S INVESTORS OR AFFILIATES, INCLUDING
4 ANY AGREEMENT THAT RELATES TO THE DISTRIBUTION OF PROCEEDS FROM
5 THE SALE OF THE MOBILE HOME PARK OR OTHER ASSETS OR EQUITY
6 INTERESTS;
- 7 (f) INFORMATION REGARDING THE BUYER'S SOURCE OF FINANCING,
8 INCLUDING SPECIFIC LENDERS, IF APPLICABLE, AND WHETHER THE
9 LANDLORD IS PROVIDING ANY FINANCING DIRECTLY OR THROUGH A
10 PARTNERSHIP AGREEMENT WITH THE BUYER;
- 11 (g) WHETHER THE SALE OF THE MOBILE HOME PARK IS PART OF AN
12 ASSET, STOCK, OR OTHER EQUITY PURCHASE AND, IF SO, AN EXPLANATION
13 OF HOW THE PURCHASE PRICE OF THE MOBILE HOME PARK WAS
14 CALCULATED BASED ON THE PRICE OF THE EQUITIES INVOLVED AND ANY
15 DOCUMENTATION TO SUPPORT THE CALCULATION OF THE PURCHASE PRICE;
16 AND
- 17 (h) AN UNREDACTED COPY OF THE PURCHASE AND SALE
18 AGREEMENT."

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