



News Alert for Mobilehome Park Owners

June 30, 2010

Gilchrist & Rutter is pleased to announce that the subdivision of the Rancho Colina Mobilehome Community has been successfully completed. The application for subdivision of the 68-space community located in Morro Bay has been approved by the California Department of Real Estate (DRE). Receipt of the DRE "White Report" was the final step before the sale of lots to the residents.

Gilchrist & Rutter facilitated the process which included interacting with the residents, and obtaining approvals by the County and the Department of Real Estate.

Lots in the park are being offered at approximately \$260,000. The Rancho Colina park owner will begin to open escrows immediately. He has made a business decision to offer seller financing to his residents. Every resident will have the option to purchase their lot or to continue to rent.

For more information, please contact Susy Forbath in our office at sforbath@gilchristutter.com or call (310) 393-4000.