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Residents of Lone Oak Estates Cooperative and representatives from First Alliance Credit Union celebrate the purchase of the community.

FOR IMMEDIATE RELEASE

Dec. 10, 2025

Lone Oak Estate Residents Purchase Their Community, Creating a Second Housing Cooperative in Cannon Falls

*Purchase Highlights Power of Resident Ownership, Smart Housing Policy,
and Community Investment*

CANNON FALLS, MN — On Dec.9, 2025, the residents of Oak Lane Mobile Home Park Ranch officially became cooperative owners of their community, preserving 32 homes in the Cannon Falls area and securing long-term affordability and stability through the formation of Lone Oak Estates Cooperative.

Facilitated by CoNorth (formerly Northcountry Cooperative Foundation), this resident-led acquisition transforms the community into a limited-equity cooperative, where decisions about rent, repairs, and improvements will be made democratically by the people who live there.



“Every co-op conversion is a celebration, but this one is extra special,” said Victoria Clark-West, Executive Director of CoNorth. “Lone Oak Estates will be the second resident-owned community we’ve helped organize in the Cannon Falls area.”

Over 20 years ago, the nonprofit worked with residents of Sunrise Villa, also located in the Cannon Falls area, to create the first of what would eventually become 18 cooperatively-owned manufactured home parks in Minnesota and Wisconsin. “Sunrise Villa is still thriving over 20 years later,” Clark-West said. “These communities last and they’re created to be permanently affordable.”

Resident Led, Resident Owned

“This is a huge step for us,” said Jamie Menard, President of the Board of Directors at Lone Oak Estates. “There are a lot of improvements we want to make and we’re excited to get to work.” Over the years, the community has been bought and sold multiple times, resulting in little long-term investment in the property’s infrastructure. As recently as March 2025, the community was without water due to a water line rupture.

When privately owned, this tight-knit community did what they could to advocate for their needs, even using their own resources and volunteer labor to patch crumbling roads. They also sent a petition to the Attorney General seeking help to address what they believed was an improperly applied lot rent increase. Conversion to a resident-owned community means they now have full power to control their lot rent and move forward on infrastructure improvements. “Starting today, we control our finances and our future,” Menard said.

Affordable Financing, Community Investment

Sixty-five percent of Lone Oak Estates residents earn just 50% of the Area Median Income (AMI) or less and the average annual household income is about \$47,000. Keeping lot rents affordable after purchase is vital to community success. First Alliance Credit Union in Rochester worked with CoNorth to help make that happen. The final financing package included a \$725,000 loan from the credit union.

“We’re proud to partner with the Lone Oak Estates community and CoNorth to provide new affordable housing solutions,” said Danielle Sommerfelt, AVP of Business Development and Lending at First Alliance. The credit union also deployed their mobile banking unit directly to the community to facilitate signing of the loan agreement. “Our goal was to make this process as easy as possible.”



Remaining financing for the \$2.525 million acquisition was provided through CoNorth Loan Fund LLC (CLF). This fund is affiliated with CoNorth and was made possible through a direct appropriation from the Minnesota Legislature in 2023, which provided CLF with equity capital to support manufactured housing preservation.

A Model for the Future

With this acquisition, the number of homes preserved in cooperative ownership through CoNorth’s work grows to over 1,200 across the region—protecting affordability, promoting resident empowerment, and preventing displacement in communities facing increasing housing pressures.

CoNorth will continue to support the Lone Oak Estates Cooperative through training, technical assistance, and long-term partnership. This project adds to a growing movement of resident-owned communities that are redefining what’s possible in affordable housing and community development.

To learn more about cooperative housing and the work of CoNorth, visit www.conorth.coop.

Lone Oak Estates Cooperative is a 308B cooperative corporation that is governed cooperatively and one of Minnesota’s growing number of resident-owned manufactured home communities.

CoNorth, is a St. Paul-based nonprofit organization formed in 1999. CoNorth is a cooperative development center, specializing in housing co-op development and support. CoNorth is a [ROC USA®](#) Certified Technical Assistance Provider (CTAP), one of ten nonprofit organizations performing this kind of community development activity around the country. Since ROC USA’s inception in May 2008, CTAPs like CoNorth have facilitated over 350 resident purchases, representing over \$1 billion in financing.

First Alliance Credit Union is a not-for-profit financial cooperative, serving Southeast Minnesota for over 90 years. Membership is open to everyone who lives, works, worships, owns a business, or attends school in Blue Earth, Dodge, Fillmore, Freeborn, Goodhue, Le Sueur, Mower, Nicollet, Olmsted, Rice, Steele, Wabasha, Waseca, or Winona counties. Learn more at firstalliancecu.com.