

**Wells Fargo Multifamily Capital** recently provided a Fannie Mae loan to Pacific Current Partners (PCP) for the acquisition of The Meadows Mobile Home and RV Park, a high-quality park located in Sun Valley, ID; an affluent and sought after ski town with a scarcity of land, tight rental market and a lack of affordable housing.

“Wells Fargo has a strong commitment to affordable housing and to manufactured home communities across the country,” said Chris Dodds in Wells Fargo’s Multifamily Capital group. “We’re pleased to work with first time customer, Pacific Current Partners, on this transaction that enables affordable mobile home and RV living in the Sun Valley region.”

The Meadows is the largest mobile home park in the area and the only RV park in the Ketchum/Sun Valley region. It includes 146 mobile home spaces, 45 RV spaces, 8 cabins and 1 apartment on 27 acres of real estate.

“Pacific Current Partners is committed to owning and operating our properties as manufactured housing communities for the long-term and improving community experience for residents,” said Spencer Engler-Coldren from PCP. “Given the lack of affordable housing across the county combined with the uptick in tourism developments in the Sun Valley region, we saw an opportunity in The Meadows to provide affordable living for construction crews in the near-term and local residents in the long-term.”

Additional details include:

- **Freddie/Fannie:** Fannie Mae
- **Term:** 75% LTV, 3.99% fixed for full ten-year term with 8 years of interest only
- **Other:** Release provision permitting 7.5 acres of undeveloped land to be unencumbered

### **About Wells Fargo**

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,600 locations, 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 27 on Fortune's 2016 rankings of America's largest corporations. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. News, insights and perspectives from Wells Fargo are also available at [Wells Fargo Stories](#).

### **About Pacific Current Partners**

Pacific Current Partners was formed in late 2013 with the aim of acquiring, operating, and adding value to mobile home and RV park properties. Senior partners Rob Coldren and Mike Cirillo have combined ownership, operational, and legal experience of over 70 years in the manufactured housing industry and are well-known in the mobile park industry in western United States. Partners Thom Niederkofler, Spencer Engler-Coldren, and Brad Hill have worked as a team leading the successful acquisition and management of the team's portfolio of ten properties in top markets with strong value-add opportunities over the last three years.