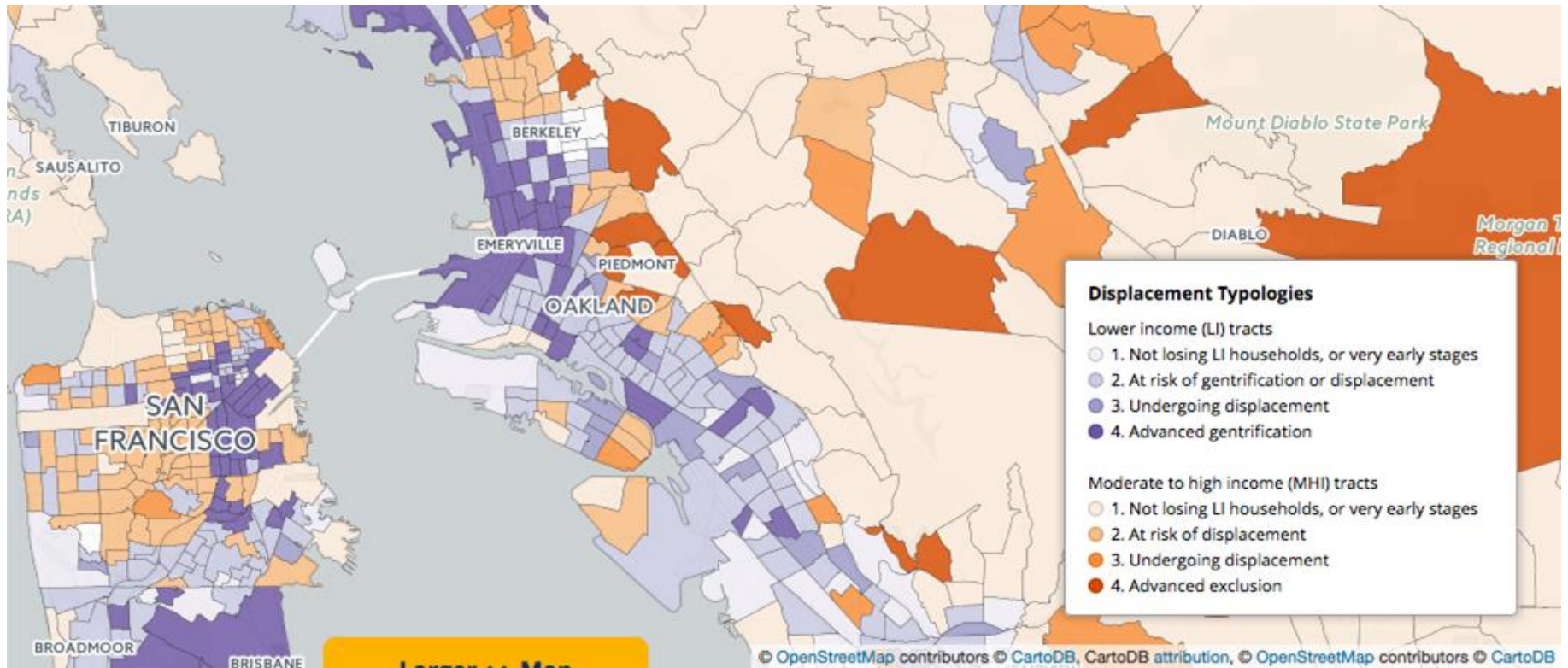


# Community Land Trusts : Permanent Affordability vs Displacement



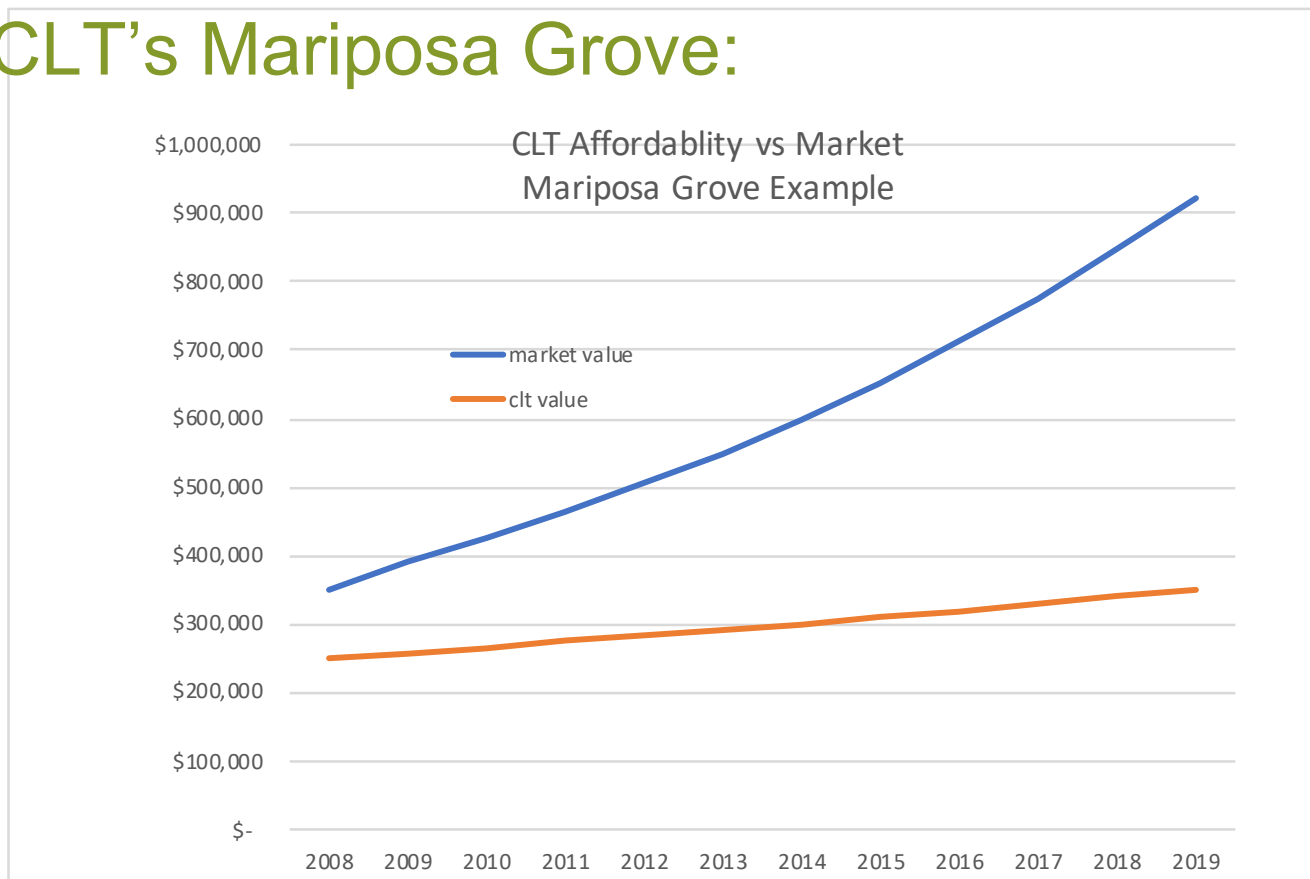
From Urban Displacement Project



# Community Land Trust Permanent affordability

Example 2008-present

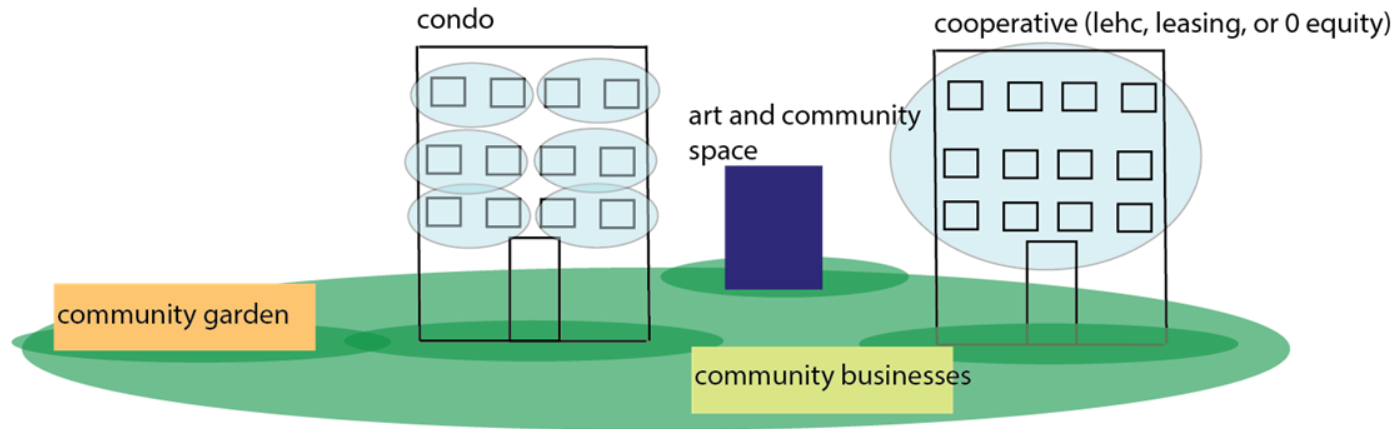
NCLT's Mariposa Grove:





# Community Control through ground lease

Many Projects can be under the CLT umbrella

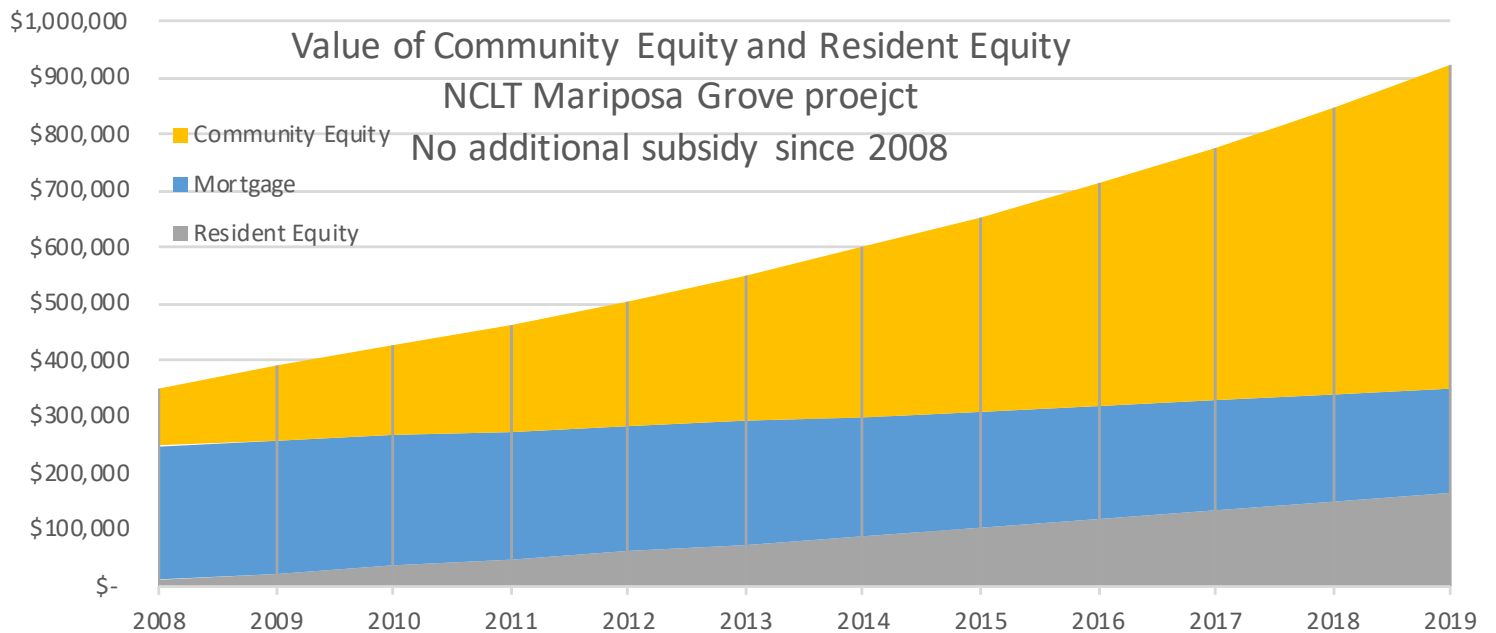


**Community Land Trust  
role is to steward land under MANY projects  
guarantee affordability and long term support as needed**



# Community Equity

## CLT Effectiveness:





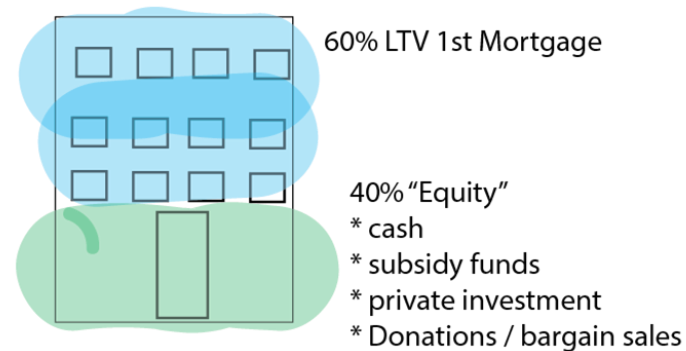
# ALTERNATIVE FINANCING & CONVENTIONAL LENDERS

## Finance Structure and Working with lenders

finance sources



Acquisition Funds





# CLT's support many social and legal structures

## Social Structures

- Collective
- Co-housing
- Intentional community
- Intergenerational household
- Shared Living
- "Coop"
- consensus

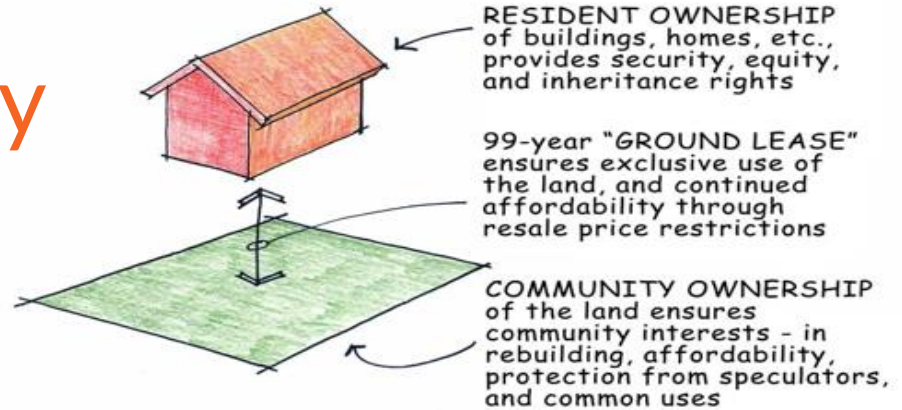
## Legal Structures

- Limited Equity Cooperative
- Stock Cooperative
- Resident controlled non-profit
- Condominium
- Tenancy in common
- LLC
- Non-profit rental



# Mariposa Grove Case Study

## CLT Limited equity condo





# Mariposa Grove Case Study

## Legal Structure:

- Acquisition: CLT – Resident Development LLC
- Permanent: Limited equity condominium on CLT land

## Social Structure:

- Intentional community with co-housing focus
- Individ. apts with common house and gardens





# Mariposa Grove Case Study

## Acquisition Capital Structure:

- 60% LTV acquisition commercial loan
- 30% NCCLF (CDFI) Loan
- 5% resident cash
- 5% NCLT equity
- **Plus** \$750,000 equity donation / bargain sale
- **END LOANS** – 20% NCLT down-payment fund, 10% alternative plus resident down payment, 20% donation, 60% mortgage



# Mariposa Grove Case Study

## Permanent Capital Structure:

- \$750,000 (approx 20% project cost) subsidy embedded in CLT
- Each unit affordable for by 80% AMI household
  - 20% NCLT Down-payment fund (CalHome)
  - 10% resident downpayment and sweat equity
  - 20% (land donation/perm subsidy)
  - 50% conventional mortgage



# Mariposa Grove Case Study

## CLT Effectiveness:

- 2009-10 > 2018 AMI +36%
  - \$66,250 to \$89,600
- Real Estate Prices (median price in Oakland) +115%
  - 2009-10 = \$350,000
  - 2018 = \$745,000
- Average sales price \$250,000 (before Down payment assistance) > with AMI inc \$340,000
- Resident > \$90,000 gain
- Community > \$305,000 gain (“community equity”)
- 0 displacements, 0 foreclosures, 100% community owned



# Mariposa Grove Case Study

*Land is life...*



*...Let's share it*

Northern California Land Trust • [nclt.org](http://nclt.org) • 3120 Shattuck Ave. • Berkeley 94705 •

# What is Affordability based on?

% of Area Median Income (AMI)	Definition
<50%	Very Low Income
<80%	Low Income
<120%	Moderate Income
<165%	Middle Income

The Median Family Income for a Family of 4 in Alameda County in 2018 is \$104,400

- VLI 1 person = \$40,700
- ELI 1 person = \$24,000
- Low 1 person = \$62,750



# Conventional Financing Sources

- 
- Community and smaller banks that portfolio loans : locally CBB, Presidio, Beneficial, (slightly larger) Silicon Valley, Bank of Marin, Bank of the West
  - CDFI's and community loan funds: NCCLF, Clearinghouse, Self Help Credit Union, NHT (National Housing Trust) / ICE
  - Private lenders (hard money or asset backed lending),
  - philanthropic /community lending



# Anti-displacement policy & advocacy

## Community Co-Ownership Initiative (CCOI)

- NCLT / POCSHN (People of Color Sustainable Housing Network) program to provide cooperative / community ownership and leadership training through workshops, outreach and 1-1 technical assistance
- [nclt.org/ccoi](http://nclt.org/ccoi) and [learn.nclt.org](http://learn.nclt.org)



NCLT is a community land trust providing california families permanently affordable housing and community facilities since 1973

[www.nclt.org](http://www.nclt.org)

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