

PUD Board Meeting

2/16/2021

Presenters

Mike Cooney

Chelan Valley Housing Trust

Kaylin Bettinger

SHARE CLT (Upper Valley Mendocino)

Thom Nees

Common Ground Housing Trust

Community Land Trusts in Chelan County

Kaylin Bettinger
SHARE CLT

Thom Nees
Common Ground CHT

Mike Cooney
Chelan Valley CHT

**History of
Community Land Trusts**

How a Land Trust Works?

**Partnership of
Municipalities & Land Trusts**



Kaylin Bettinger
SHARE CLT

The Problem?



Leavenworth Public Works employee and his family



Lab tech and her family



Hospitality worker and senior

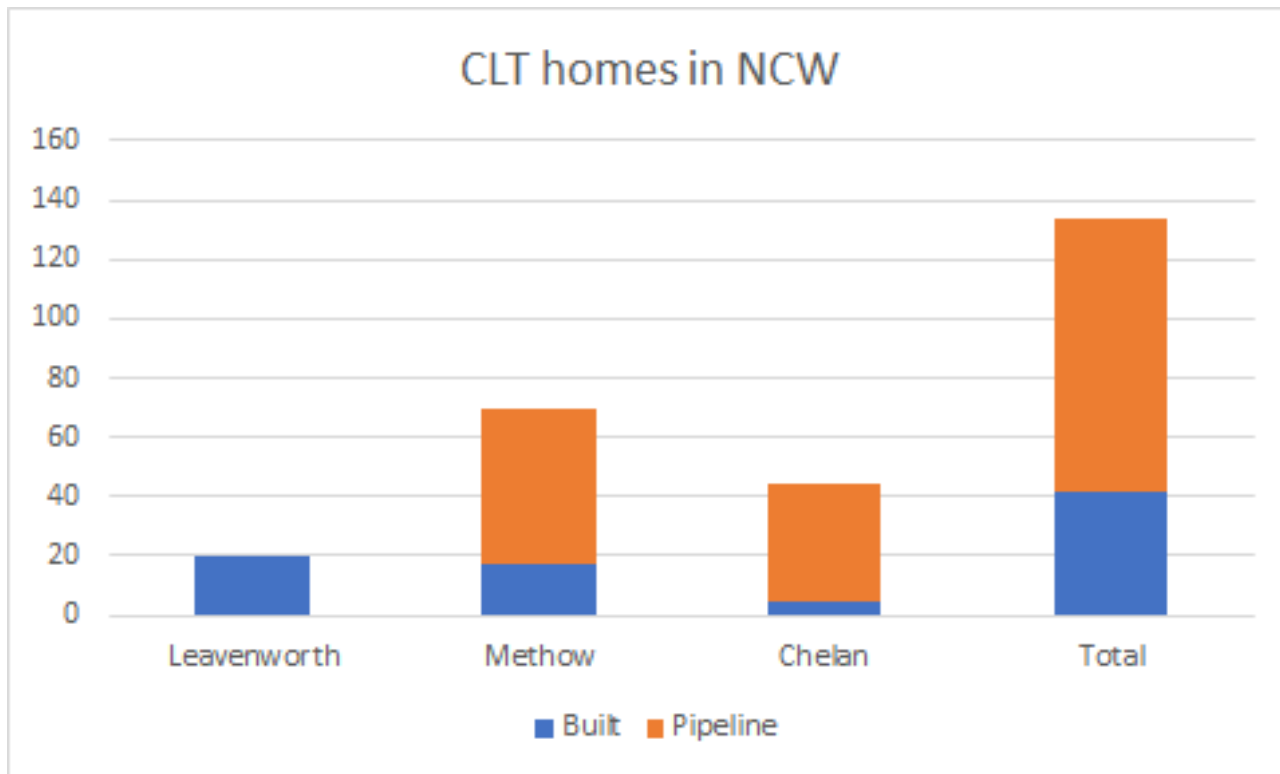


Kaylin Bettinger
SHARE CLT

A Solution!

Community Land Trusts

- 250+ CLTs nationally
- 14 CLTs in Washington State
- Four CLTs in NCW: Leavenworth, Chelan, Wenatchee, Methow



Chelan Valley Housing Trust Project





Thom Nees

Common Ground Housing
Trust

How Community Land Trusts Work

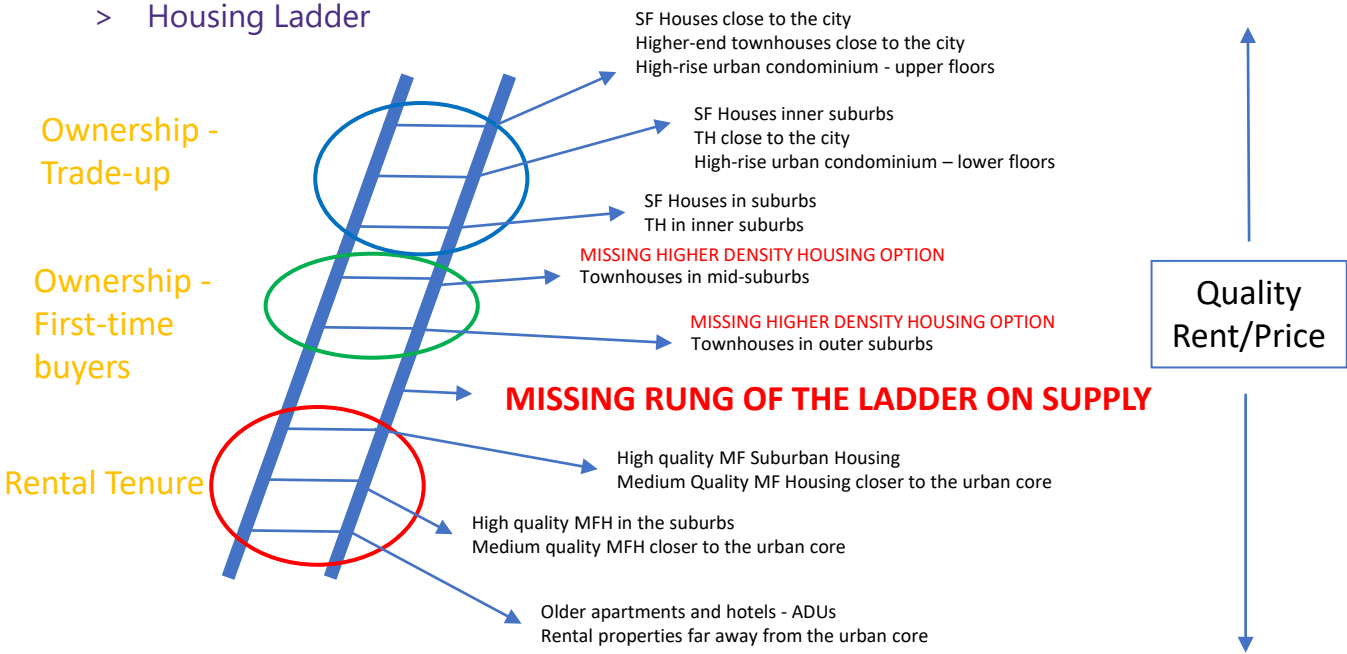


Thom Nees

Common Ground Housing
Trust

**A CLT is the community-
led development of
individually owned
buildings on community
owned land**

Current Supply Dynamics



Vacuum between rental tenures and first time buyers
 This is called the MISSING MIDDLE



Community Land Trusts

How does a community land trust work?

Various sources of public and philanthropic capital...

- Private donors
- Federal housing subsidies
- City-owned property
- Community foundations
- Anchor institutions

...are used by community land trusts...

CLT

...to acquire homes in a geographic focus area.

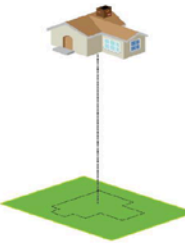


Community land trusts tweak the normal process of homebuying...

A new resident buys their house outright...



...but leases the land underneath from the CLT.



They pay an annual fee to the CLT to support its operations...

CLT

...and the CLT retains permanent ownership of the land.

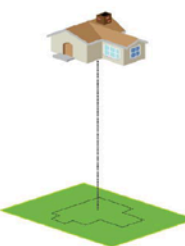
...to make housing permanently affordable.

Current resident sells their house at a price set by the CLT, earning a portion of the increase in value of their home...



CLT

...while the CLT retains the land.



A new resident buys the house at a price that's been kept affordable...



...and agrees to the same requirements around resale.

Why CLTs Matter

Although the first community land trust in the US was started in rural Georgia in 1970 by civil rights leaders to help poor black farmers, today, the majority of the country's nearly 250 community land trusts are today located in urban areas.

CLTs create affordable housing while still allowing low-income residents to build equity as homeowners. Moreover, because the CLT retains ownership of the underlying land, this housing remains permanently affordable, even as the original beneficiaries of an affordable home price sell and move on. This long-term, continuing benefit makes CLTs an especially efficient use of affordable housing subsidies.

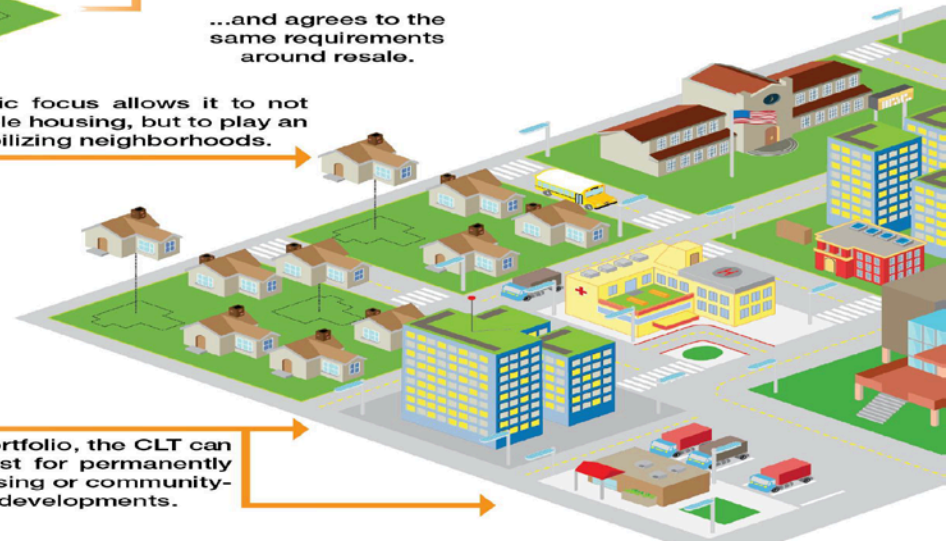
By locking in permanent access to affordable housing, CLTs can play an important role in countering the market-driven displacement associated with gentrification. And by stewarding neighborhood land for the public good, not speculative profit, CLTs have played an equally important role in stabilizing communities by preventing unnecessary foreclosures.

CLTs are typically governed by:



CLT

The CLT's geographic focus allows it to not only provide affordable housing, but to play an important role in stabilizing neighborhoods.



As it diversifies its portfolio, the CLT can also own land in trust for permanently affordable rental housing or community-focused commercial developments.



Mike Cooney

Chelan Valley Housing Trust

Municipality Partnerships with Community Land Trusts

Chelan Valley Housing Trust Project





Mike Cooney

Chelan Valley Housing Trust

How can Chelan County PUD
make an investment in your
community that will help
hundreds of Chelan County
Families both now and for
generations to come?



Mike Cooney

Chelan Valley Housing Trust

- Financial Contributions
- Help with development connections to local utilities
- Offer design priority guidance (energy efficiency)
- Leadership Support by sitting on CLT boards and project workgroups.
- Others? Let's get creative together.

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**Thank You for your
time and investment in
our community.**

Questions?