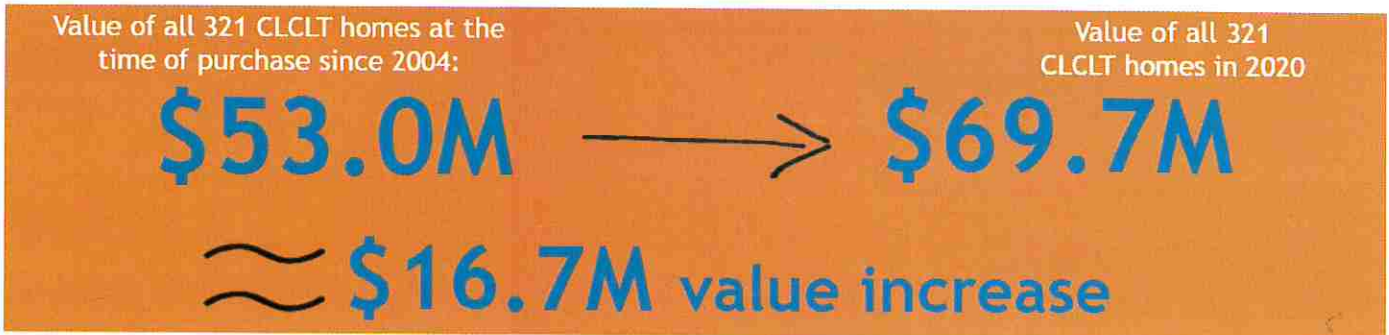


RETURN ON COMMUNITY INVESTMENT

How investments in the community land trust grow:

The Return on Community Investment (RoCI) report provides a snapshot of how the City of Lakes Community Land Trust maximizes public investment in long-term affordable homeownership. Like a Return on Investment (ROI) report to private shareholders, this report demonstrates to public funders how investments made to the CLCLT have grown!



When the CLCLT's property values increase, the value of affordability investments in the City of Lakes Community Land Trust grow.

\$4,183,794 reserved for homeowner equity
 -- With the CLCLT's resale formula home owners earn 25% of any value increase on their home.



The \$15.1 million initially invested in the 321 CLCLT homes has since grown by an additional \$12.5 million. Thus creating and maintaining over \$27.6 million in affordability gap funds.

We see through this model that when affordability investments grow, affordable homeownership opportunities are secured for the future!

This increase provides a:



A CLCLT Example:



In 2014, a CLCLT homeowner purchased a home for \$120,000.

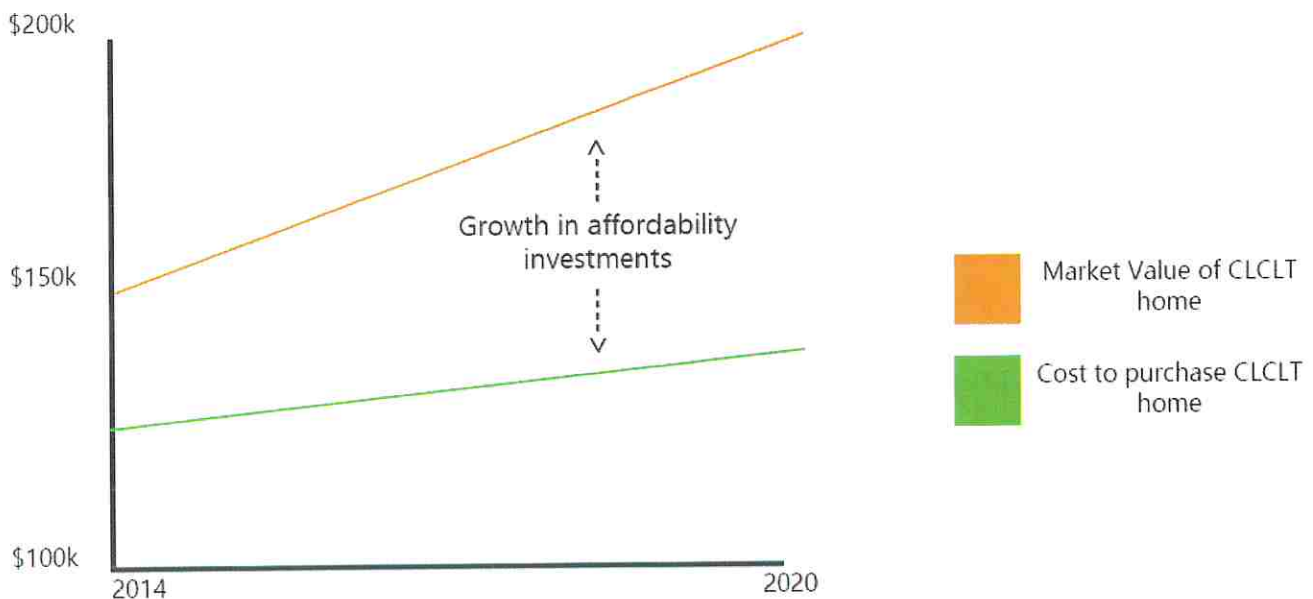
The home's market value was 150,000 at the time of purchase.

By 2020, that home was worth \$200,000.

- 25% of the market value increase, or \$12,500 is reserved for the homeowner.

- The value of the original \$30,000 affordability investment made in 2014 grew to \$67,500.

- Although the market value increased over 30%, the home remains affordable for the next homeowner with a \$132,500 purchase price.



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As residential values in Minneapolis continue to increase and incomes remain stagnant, larger affordability investments are necessary to provide affordable homeownership opportunities to low and moderate income buyers!

Note: Statement of Activities is for One Roof Community Housing & Lending and does not include Common Ground Construction.

REVENUE & EXPENSE STATEMENT

REVENUE AND SUPPORT	2021	2020
	<i>Unaudited</i>	<i>Audited</i>
Contributions – Individuals/Foundations/Corporations/Other	\$195,205	\$ 245,279
Government Funding	1,816,272	2,528,958
Grants for Loan Programs	212,528	14,831
Multi-Family Developer Fee.....	634,499	430,501
Single-Family Developer Fee	193,730	363,998
Real Estate Sales Commissions	116,558	156,310
Land Lease Fees	124,330	120,942
Lending – CHAP & CERA Programs	146,510	63,960
Lending Programs – Interest and Fee Income	335,917	280,560
Special Event Income (net of expenses)	21,964	33,850
Multi-Family Project Income	51,197	109,464
Other Income	10,109	30,845
Total Revenue and Support	3,858,819	4,379,497
 EXPENSES		
Salaries, Payroll Taxes & Benefits	1,571,528	1,381,573
Accounting, Legal & Consulting Fees	133,025	54,676
Office, Occupancy & Administrative Expenses	205,881	205,787
Depreciation	40,596	38,764
Travel & Training	23,972	20,616
Homeowner Support	15,527	8,941
Marketing	69,650	19,026
Loan Loss Reserve	31,242	16,176
Single-Family Project Expenses & Resale Expenses	41,310	96,273
Multi-Family Project Expenses	170,485	162,676
Interest, Bank Fees & Charges	103,191	96,462
Other Expenses	19,188	668,266
Total Expenses	2,425,596	2,769,235
Change in Net Assets	\$ 1,433,223	\$ 1,610,263

LENDING & FUNDING PARTNERS

City of Duluth	Duluth Housing and Redevelopment Authority	Midwest Minnesota Community Development Corporation	North Shore Bank of Commerce
City of Duluth CDBG	Duluth LISC	Minnesota Homeownership Center	Ordean Foundation
City of Duluth HOME Program	Essentia Health	Minnesota Housing Finance Agency	Propel Nonprofits
City of Superior CDBG	Federal Home Loan Bank – Des Moines	National Bank of Commerce	R4 Capital
Cook County/Grand Marais Economic Development Authority	Fond du Lac Band of Lake Superior Chippewa	NeighborWorks America	Results Foundation
Department of Housing & Urban Development (HUD)	Greater Minnesota Housing Fund	NeighborWorks Capital	Rocky Mountain Institute
Department of US Treasury <i>Community Development Financial Institution Fund</i>	Lloyd K. Johnson Foundation	NE MN HOME Consortium	St. Louis County
	Members Cooperative Credit Union	Northland Foundation	St. Louis County HRA
			St. Louis County CDBG
			U.S. Bank Foundation
			Wells Fargo Foundation