

To: Columbia Community Land Trust (CCLT) Board
From: Randy Cole
Date: 8/1/2018
Subject: 8/14/2018 CCLT Agenda Item Summary Memo

This memo provides a summary of the 8/14/2018 Columbia Community Land Trust (CCLT) meeting agenda.

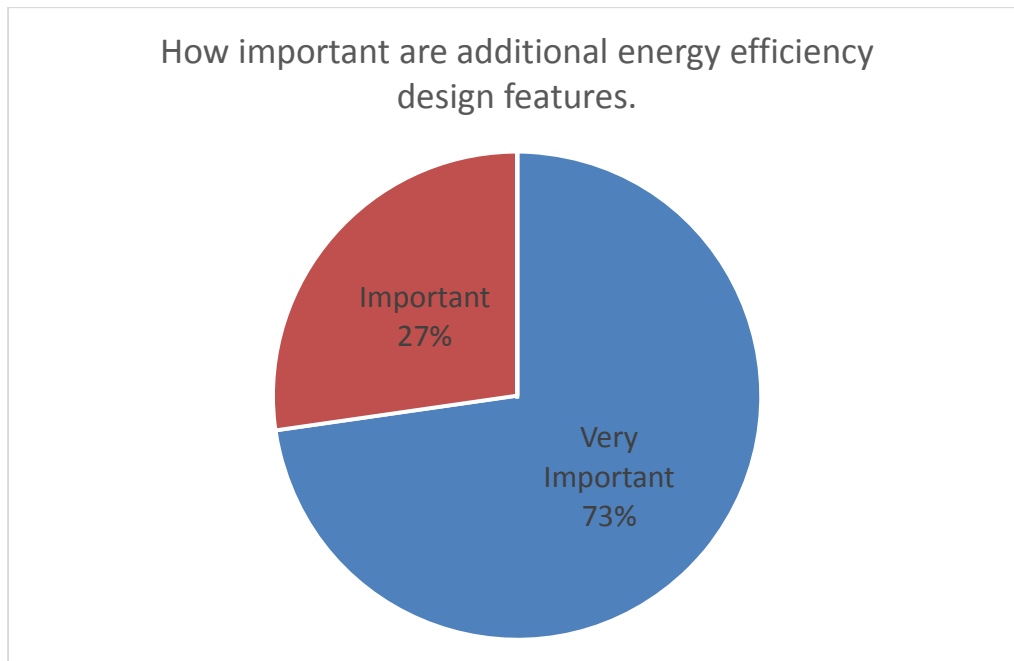
Old Business

N. 8th Street Pre-Development

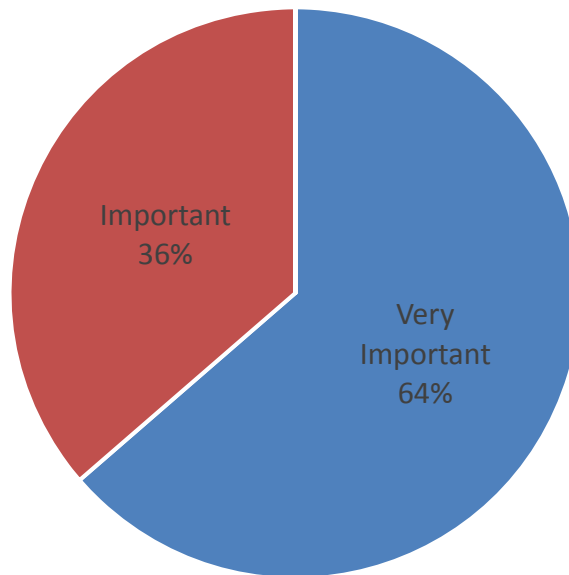
City staff and CCLT Board Member, Susan Maze, held an informational and neighborhood input meet with the North Central Columbia Neighborhood Association (NCCNA) on July 24th. The meeting was well attended and included information shared by Susan Maze, City staff and Tim Crockett. The purposes of the meeting was as follows:

- i. City inform neighborhood of timeline.*
- ii. Neighborhood provide feedback on draft site layout.*
- iii. Neighborhood further refine key home design features.*

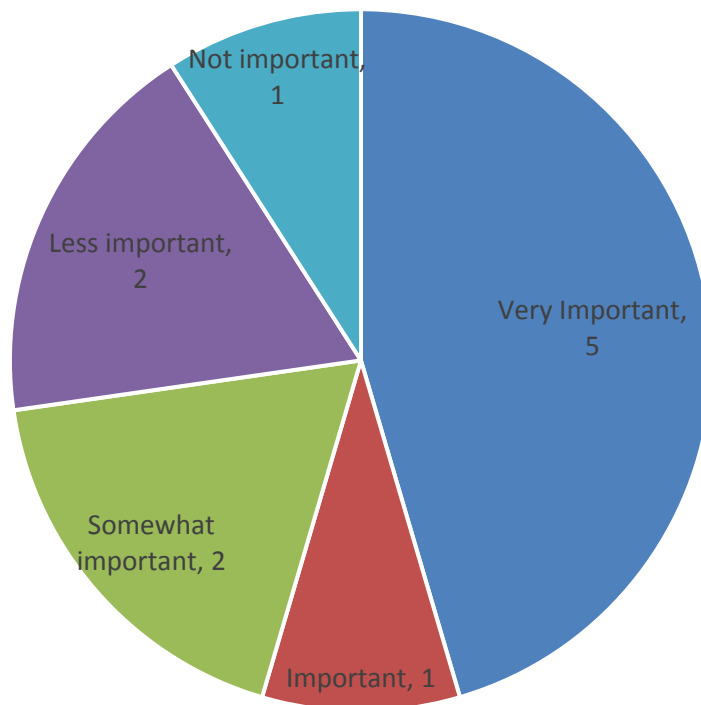
Prior to the meeting, City staff also conducted a survey of NCCNA members relating to priorities of the neighborhood. The top three collective priorities of the neighborhood are energy efficient design features, storm water enhancements, and exterior design features that blend with the neighborhood. Survey feedback data presented to the neighborhood is as follows:



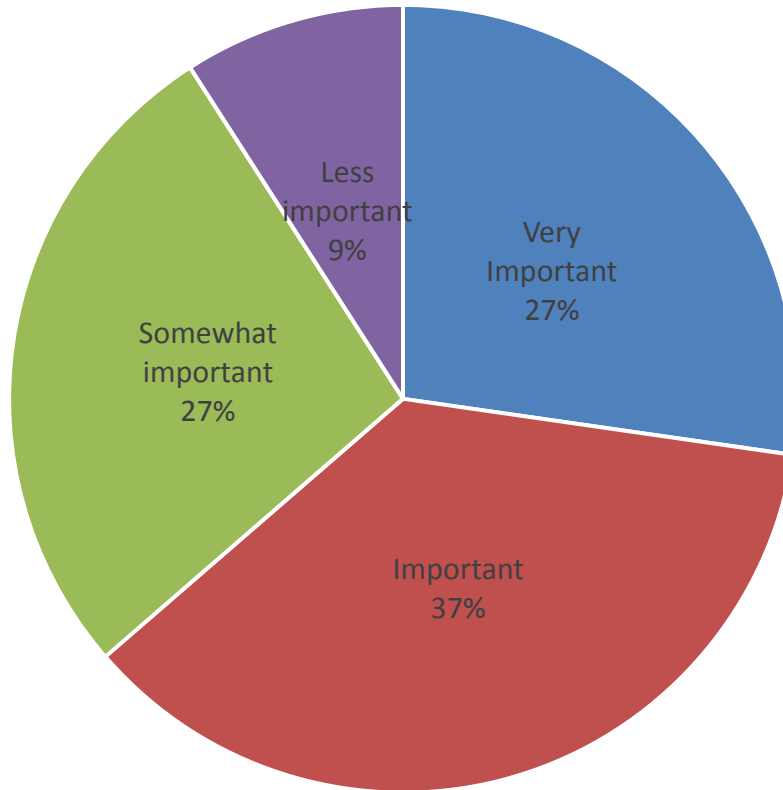
How important is storm water management?



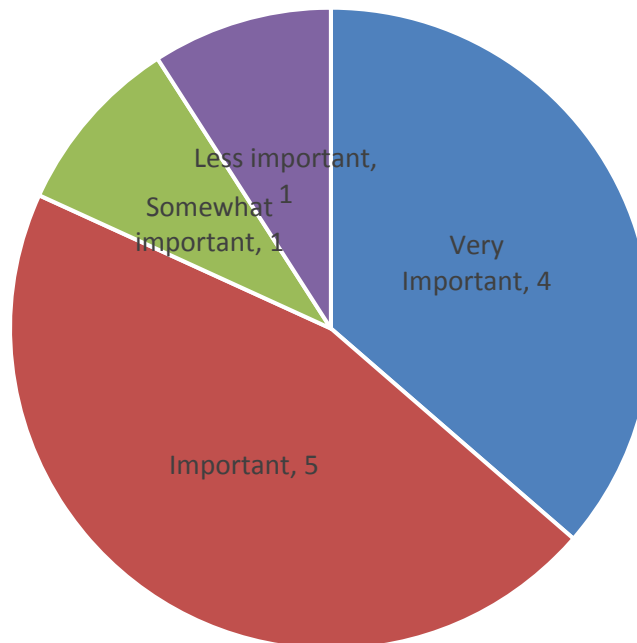
How important do you feel it is to have home designs that blend with the neighborhood?

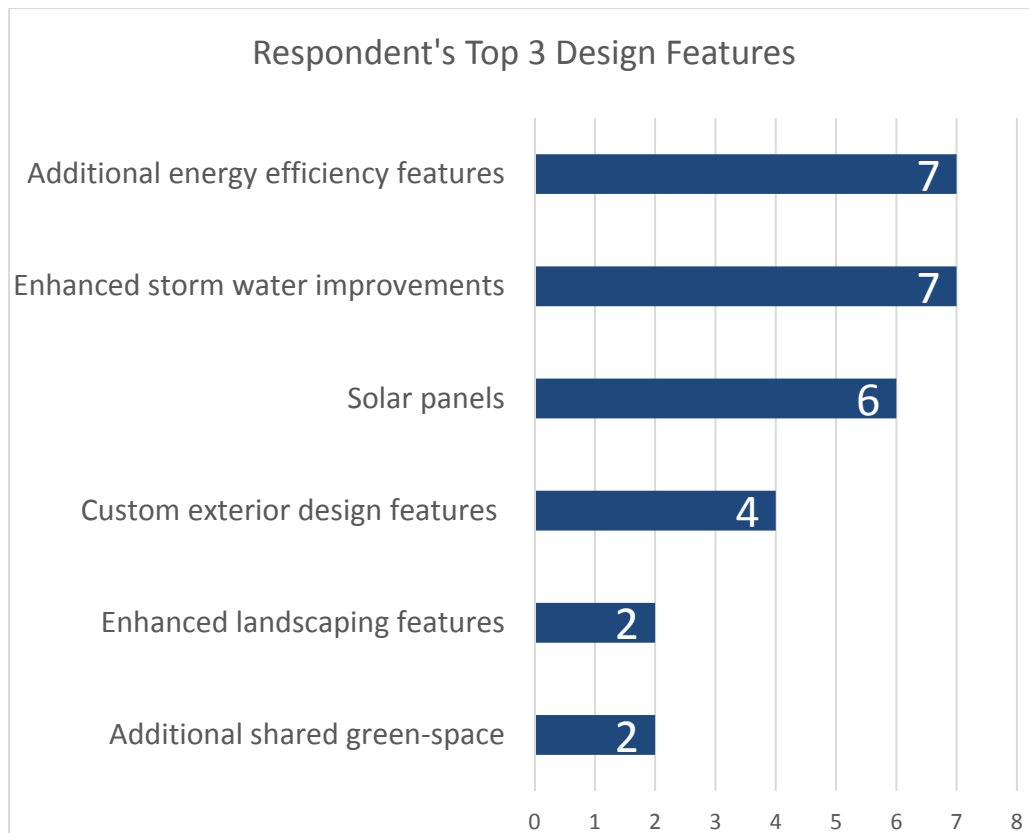


How important do you feel shared green-space is?



How important is landscaping and vegetation?





Tim Crockett then presented the “draft” layout design for the development at Cullimore Cottages. The collective group viewed what was presented in a favorable manner. Feedback indicated that the neighborhood felt 10 homes was the appropriate density. There was considerable discussion around future traffic flow on the alley way and N. 8th Street. The neighborhood will likely desire traffic calming measures be examined for the alleyway. There was also a desired expressed to save as many existing trees as possible. So far, City staff has been informed that the large Catalpa tree in the southwest corner of the lot is the one “significant tree” required to be saved, however staff currently has 4 additional trees flagged to potentially be saved along the alleyway.

Neighborhood feedback from review of the draft site layout resulted in the following desires of the neighborhood:

- Identify some type of screening for the north end of the property.
- Examine a robust list of storm water enhancement options. (Onsite and off-site).
- Examine ways to maximize saving existing trees.

Neighborhood feedback on key design features to include with the RFP for development are as follows:

- Include storm water improvements and native grasses
- Energy efficient design
- A variety of home designs, 3 bed, 2 bed, story and a half
- Narrow windows
- Extended eaves
- Roof pitch consistent with neighborhood
- Cottage feel
- Street trees
- Screening on N. end

Tim Crockett will be at the meeting to present the “draft” site plan layout to be submitted on behalf of City staff. City staff recommends that CCLT Board members provide comment and feedback to Mr. Crockett for consideration of final submittal on August 27, 2018.

Homeowner Welcome Sheet

City staff has formulated a sample homeowner welcome sheet to be considered for future CCLT home closings. Staff requests the CCLT Board review and provide feedback.

Credit Education and Counseling Event

City staff has been working with Veterans United, Providence Bank and House of Brokers to organize a credit education and 1 on 1 counseling sessions for the morning of October 13, 2018. The event will be held at the Second Baptist Church, 407 East Broadway from 8:30am-10:45am. Breakfast will be provided at 8:30am with the educational session to begin at 9:15am. The purpose of this event will be to provide credit education and counseling services to City Down Payment Assistance Program participants and potential CCLT Cullimore Cottage homebuyers, so that homeowners can achieve City and CCLT homebuyer credit requirements

Rental Considerations

Staff will be providing a short overview of considerations the CCLT should take into account prior to moving forward with plans for expanding its efforts into rental. Some considerations to be explained further will be:

- Project feasibility
 - Current budget and strategic plan goals (2017-2019 Strategic Plan)
 - Debt. Coverage Ratio required for CDBG or HOME funded rental projects and additional project underwriting requirements
 - Rent rates needed to be lower than CCLT mortgage amounts
 - HOME rent limits
 - Additional staffing costs and capacity needed, in-house or contracted
 - Impact of connection to participants with contracted property management
 - Inclusion of renters within governance structure/board
- Innovative wealth building strategies from other CLTs with rental within their portfolio
- Impact on marketing and messaging of the CCLT
- Housing types desired by central city neighborhoods (homeowner vs. renter)
- Impact on fundraising
- Potential competition with current funding partners
- Potential initial options to steward investments in affordable rental housing vs. being a direct provider
- Recommended strategy for proceeding