

# SOAR Worksheet

Making sure our CCLT will be here as long as the 99- year ground lease

SOAR Strengths: What Makes Us Proud?





# What Makes Us Unique?

Addressing an area not commonly addressed. Affordable housing deals with homeless market, the LT address the economically disadvantaged.

Lower rents. Rent goes to ownership, not renting.

Have a board set up to gather community input, then analyze it, to better meet affordable housing goals

Focus on permanent affordability.

Board makeup - the 3 groups.

Use of the most recent codes to get the most bang for the buck in housing

Lot inside the lot that defines the house space

Serve all age groups



# What is our greatest achievement?

We have 19 homes now, 1 being built. But only on 4-5 resales.

Dealt with a lot of new things, finding answers to questions. Worked together.

What has already been done in terms of building and we still exist.

Able to maintain what we have and have vision to move forward.

Able to weather the COVID storm



# How do we use our strengths to get results?

Focus on serving community to do what we can to provide housing

Communicate well as a Board. Share ideas and give different perspectives.

Completing buildings

Board members speak to others to try to bring them into the Land Trust

Ability to have a positive influence on building homes to give the best result to the homeowners. Lower costs and good quality house. Did best proposal, not lowest bid.

City staff did the work to assist to get the work done. Construction Manager deals with problems on the grounds. The Staff brought expertise.

Important people have home that will last.

Close relationships with the city to stabilize neighborhoods.

Use of the land lease model allows us to sell homes for under \$200,000

Boards differences to apply different skills



# How do our strengths fit in the housing market?

Focus on the homeowner rather than profit

Quality of the homes/Affordability

Serves a market not appealing to most builders/contractors.

Operate between \$100,000-\$200,000. Least served market because of lower margins

Take advantage of local CHDOs (Community Housing Development Organizations)

Bid our own homes out/contract with developers

501(c)3 status opens up diverse financial resources



# What about us is world class?

Our Mission

Dedication

Passion for the work

City of Columbia Staff support

City of Columbia's support

Bylaws/Policies

CCLT Board

# SOAR Worksheet

**SOAR Opportunities:** How do we make sense of the opportunities in our market?





# What are our stakeholders asking for?

Range of Knowledge

Wanting to own a home instead of renting

Create a lot of affordable housing

Owners - people invested in their areas and care about what happens

Want solid accounting practices and stewardship of the funds we have

Have resources (attorney, realtors, etc)





# What are the top 3 opportunities to focus on?

Have a Director and staff to handle the day to day operations (publicity, fundraising, talking with homeowners)

Building homes in other areas, perhaps the county

ARPA funding, CDBG grant funding, CRA investments, USDA funds

Diversity in types of housing, perhaps looking into townhomes

Addressing “middle” housing and addressing housing density in unique ways

Providing housing for graduate students

Rehabing existing housing and building on open lots properties



# Who are our new customers?

22-42 year olds

Seniors

New employees fueled by the City's anchor initiative

County residents

Money smart graduates from local not-for-profits/Housing counseling

Veterans



# How do we differentiate ourselves?

Social consciousness about what we build and the impact on Columbia

Diversity where there is affordable housing

Quality of homes



# What are our new markets?

North Columbia

South Columbia

Cole county

Callaway County

Ashland

Rental homes



# Reframe challenges into opportunities?

Reframing the CCLT relationship with the City, possibly REDI

Explore new partnerships with local banks, regional organizations and donors

Due to building cost today, how do you keep below \$200,000? Possibly rehab

Explore relationships with increasing the subsidy for homes

Supplies possibly donated by builders because of our 501(3)c status



# Are new Skills needed?

Staff realtor

Executive Director

Fundraiser

HUD policies

Contracting skills

Financing

Financial Education

Political skills/Lobbyist

Negotiation skills

# SOAR Worksheet

SOAR Aspirations: What do we care deeply about?





# **Who are we/who should we become/where should we go?**

Default to mission, vision and values

Regional - be able to access different pots of money





# Most compelling aspiration?

Have a contracting company, real estate agent, educators, etc. on staff

More flexibility with funding in addition to the HUD funding

Having a diverse portfolio, perhaps businesses with housing on the top floor

CCLT to be operationally independent, with strong strategic alliances with the City, County, Feds and higher education in Columbia

Be top expert on affordable housing with the ability to consult other with communities

Financially agile. Move on properties as fast as we legally can.



# **What strategic initiative would support our aspirations?**

TBD

# SOAR Worksheet

**SOAR Results:** How do we know we are succeeding?





# Meaningful measures

Minimum of 5-10 houses a year

5 homes 0-year 1, year 2 - 10, year 3 - 30, year 4 - 40.

Operating budget for ED and 2 staff members in 3 years.

Reserve to have 2 employees for at least 2 years - roughly \$250,000 a year

Leasing, development fees, rent, fundraising

Start with one person and build a team

Multi-pronged approach



## **3-5 Indicators for a scorecard**



## **Resources needed to implement**