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## Why is the CCLT Important to Columbia?

### CCLT Board Member and Partner Talking Points

- **Gives power to the community to make decisions on how affordable housing is developed and stewarded**
  - Community Land Trusts have a unique governance structure that ensures key community stakeholders have shared power over investments in affordable housing. The tripartite board structure ensures equal power from the following stakeholder groups including Community at large business leaders with housing, real estate and finance expertise, Neighborhood leaders where CLT homes are being developed, and Homeowners that purchase and live on CLT owned land.
- **Provides wealth building opportunities to low to moderate income populations**
  - Community Land Trusts utilize public and private funds to invest in creating affordability for low to moderate income homeowners. This investment provides an opportunity to low to moderate income households to afford homeownership. The average CCLT buyer will build \$25,000 of equity in the first 10 years.
- **Protects public and private investments in affordable housing**
  - Community Land Trusts are unique to other public and private funded affordable housing programs in that they can be used as a tool to protect affordability in neighborhoods susceptible to rapid market appreciation. CLTs work within the market by purchasing affordability for program participants and protecting that investment for future generations.
- **Ensures homes remain owner-occupied and well maintained**
  - Community Land Trusts provide homeownership opportunities for individuals, while also providing a stabilizing impact for neighborhoods in need of additional investment. The CLT board and ground lease are in place to ensure the intended program use of homeownership continues and to also serve as a support for program participants that may have additional needs.
- **Protects neighborhoods from the impacts of foreclosure**
  - Community Land Trusts help protect program participants and low to moderate income neighborhoods from the risk of foreclosure. CLTs provide a deep subsidy, homebuyer education, credit counseling and loan underwriting to help mitigate the risk of foreclosure. CLTs also

assist in identifying a new buyer if a life altering event occurs and a different housing situation is needed.

- **Provides additional support to low to moderate income buyers**
  - Community Land Trusts are unique in that they bring people from all walks of life together to steward public and private investments in affordable housing. CLTs work closely with community partners to help connect homeowners to other vital services or needs identified.

Contact CCLT

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