



Groundbreaking Ceremony
with Julie and her family

COMMUNITY LAND TRUSTS



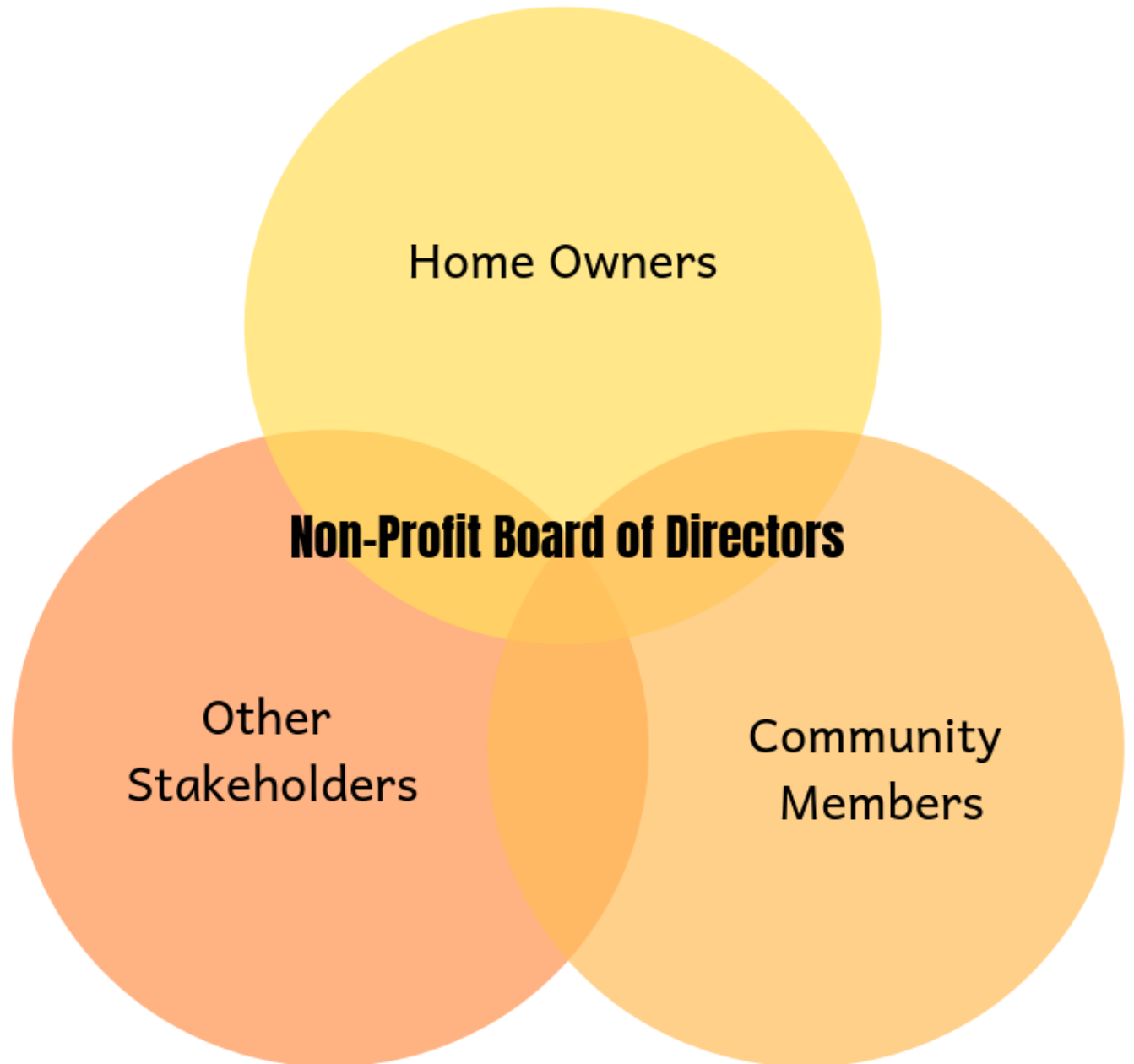
Community Land Trusts: Communities Should Control Their Land.

“Much of what goes on in disinvested communities is controlled by outside interests. With a board structure that keeps decision-making local, community land trusts and co-ops are more than just housing providers —they are building assets that are under community control for the long haul.”

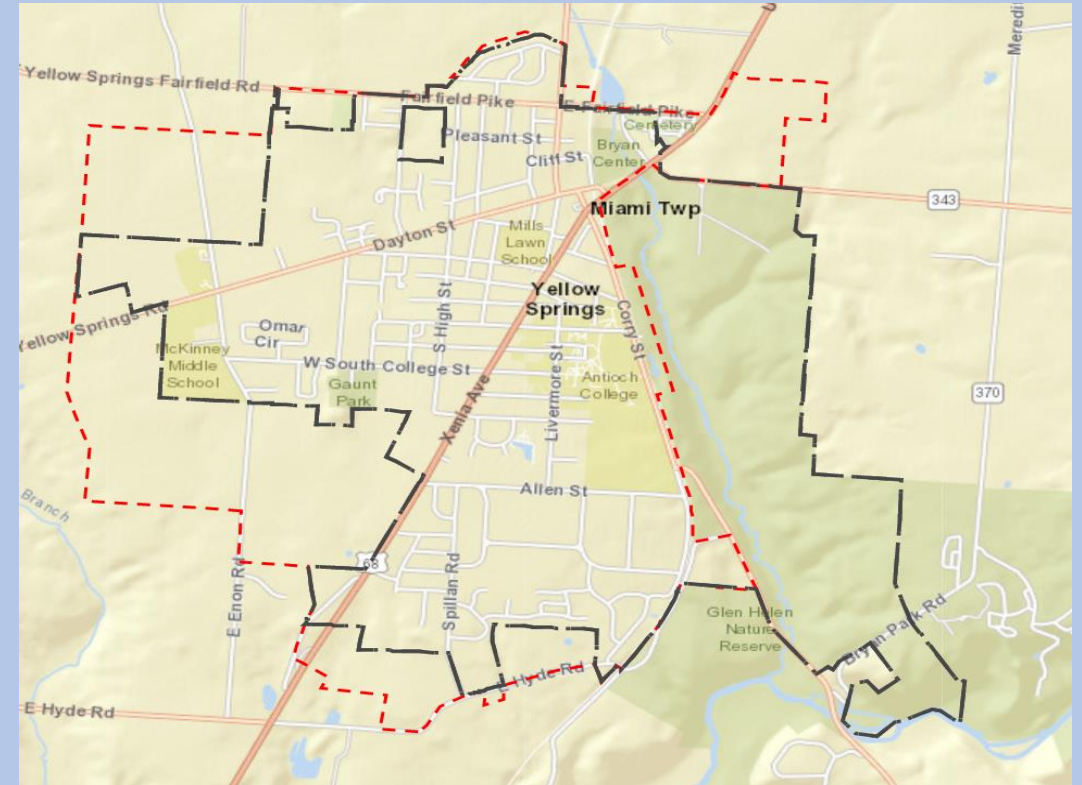
Shelterforce Magazine, *What's the Point of Shared-Equity Homeownership in Weak Market Areas?*

CLT Governance

Community Control:
The CLT is guided by –
and accountable to –
the people who call this
place-based community
their home.



Yellow Springs – A Destination Spot



The Mission

Strengthening community and diversity in Yellow Springs and Miami Township by providing permanently affordable and sustainable housing through *your* Community Land Trust



2019-2023 Strategic Plan Highlights



Championing organizational growth



Serving priority populations through affordable housing



Engaging in community relationship building and strategic partnerships



Expanding the depth and breadth of client-focused programs

“Home, Inc. is a program that helps keep Yellow Springs what it is known for: progressive social action, compassion, and an eye on what is important in life.”

- Home, Inc. Client

12 Units Completed

The Glen Cottages
Pocket Neighborhood
\$2.29 million project of accessible,
affordable homes is now 100%
occupied.



6 Rental, 6 Homeownership

**5 Low-Interest USDA
Mortgages Packaged**



**USDA Housing
Preservation Grant**

\$200,000

Awarded

to assist very-low income
homeowners with
necessary repairs

80+ Client Households

Served through client-
first programs



Nearly \$89,000

in property tax
revenue generated



4 Homeowners Assisted

with repairs through the
Carol M. Peterson Grant



0 Foreclosures

Since Founding in 1995



**Inclusive & Resilient
Yellow Springs Coalition**

provided educational events,
housing stability efforts, and
community outreach, serving
400+ households.



Over \$7 million



Invested in 40 permanently
affordable homes in YS
since founding, building
lasting community wealth

Client-First Programs

- Homebuyer Getting Ready Program
- Individualized Financial Coaching
- Low-Interest USDA Mortgages
- Carol M. Peterson Home Repairs
- Post-Purchase Services
- Rental Service Coordination
- USDA Housing Preservation Grant Home Repair Program



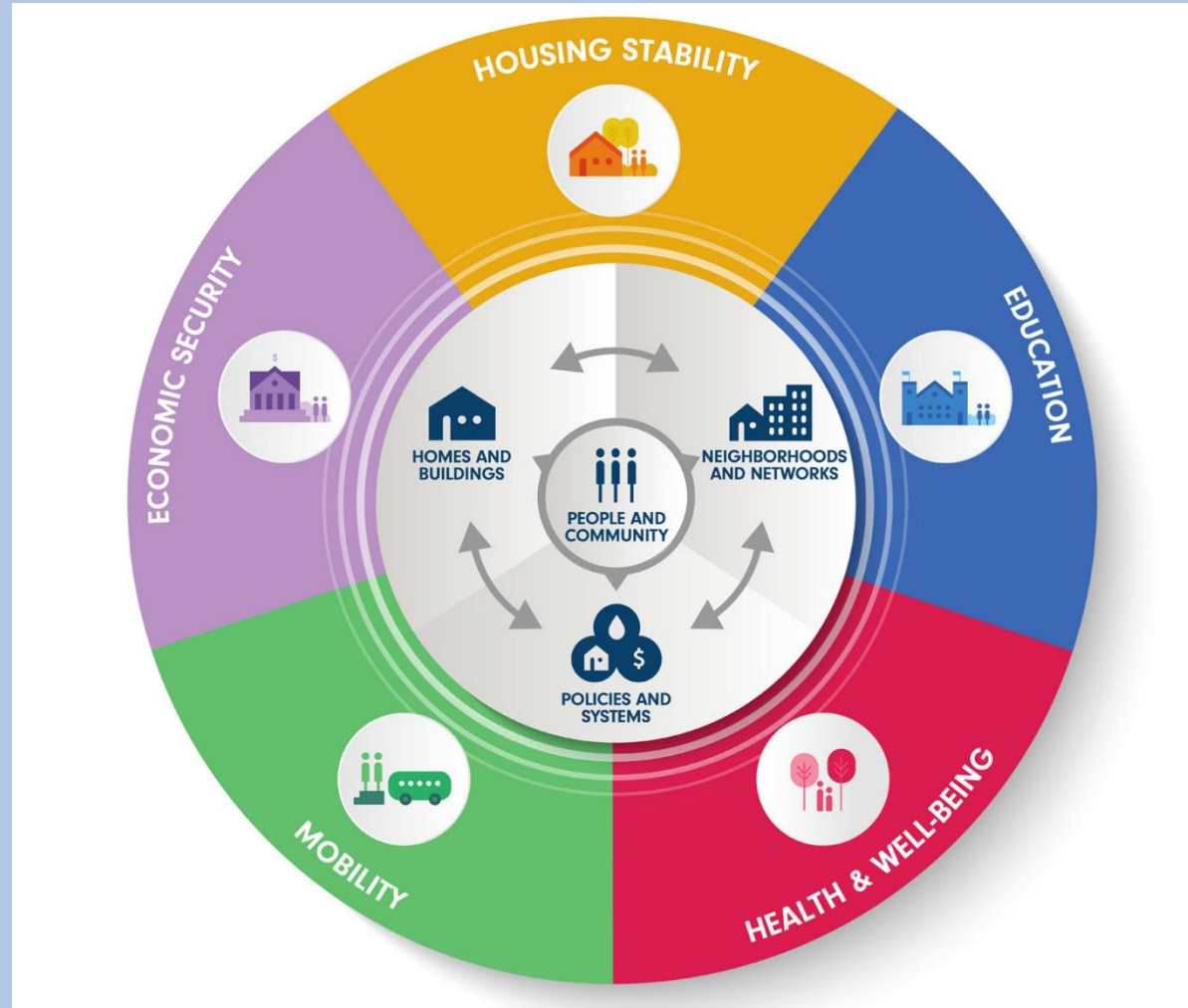


Client Spotlight

Congratulations DJ Clean Gene!



The purpose of the ***Inclusive and Resilient Yellow Springs Coalition*** is to support diverse communities by identifying and removing barriers to opportunity and success in order to create a more equitable, inclusive, and livable Yellow Springs.



Coalition Members: Antioch College; Livable/Equitable/Age-Friendly YS; The 365 Project; Village of Yellow Springs; Yellow Springs Community Foundation; Yellow Springs Home, Inc.; Yellow Springs Senior Center; Yellow Springs Schools

Inclusive and Resilient Yellow Springs Coalition Supported Projects



Gem City Market & Dayton United Power Listening Session.
Photo Credit: Glenna Jennings

- 1) Affordable Housing
- 2) Safety and Quality in Rental Housing
- 3) Yellow Springs Equity Project
- 4) Affirmative Marketing, Outreach, and Engagement
- 5) Home Repair Initiative
- 6) Justice, Equity, Diversity, and Inclusion Education
- 7) Addressing Needs of Local Unhoused Population
- 8) Livable, Equitable, Age-Friendly Yellow Springs: Citizen Informed Action Plan
- 9) Reducing Silos/Day of Healing

CLTs Outperform the Market in Sustaining Homeownership and Equity-Building Including Inheritance Rights for LMI Households

“At the time of our meeting my credit score was hovering around 600, I had considerable debt and very little savings...I now have eliminated all my debt, have enough money for a modest down payment, and my credit score is somewhere around 800.

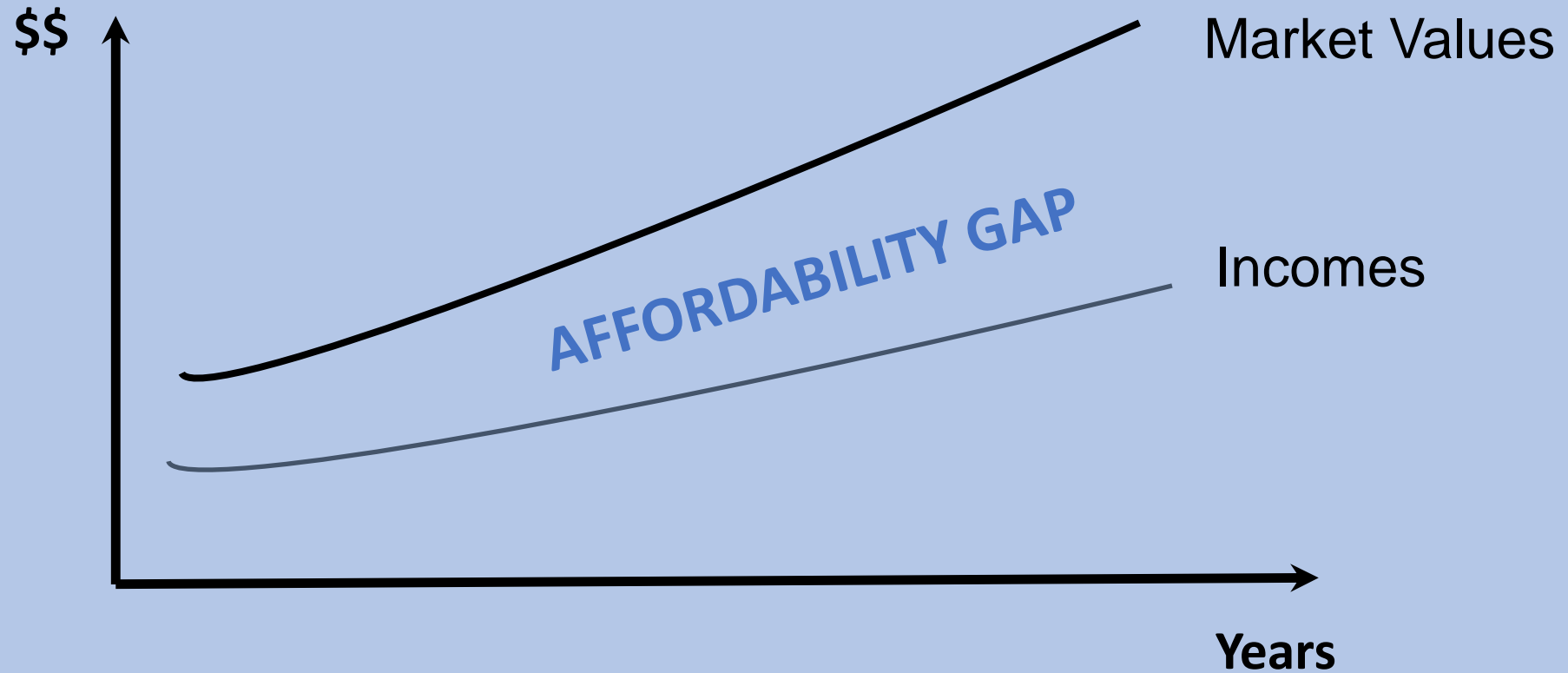
“This would not have happened without Home, Inc.’s help. They were totally non-judgmental, optimistic, and most of all provided me with excellent information.”

- Home, Inc. Client

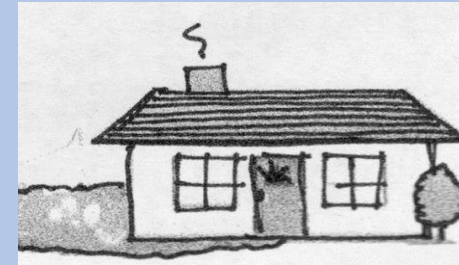
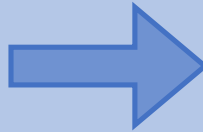
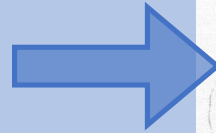
Home, Inc. has not
had a single
foreclosure since
founding.



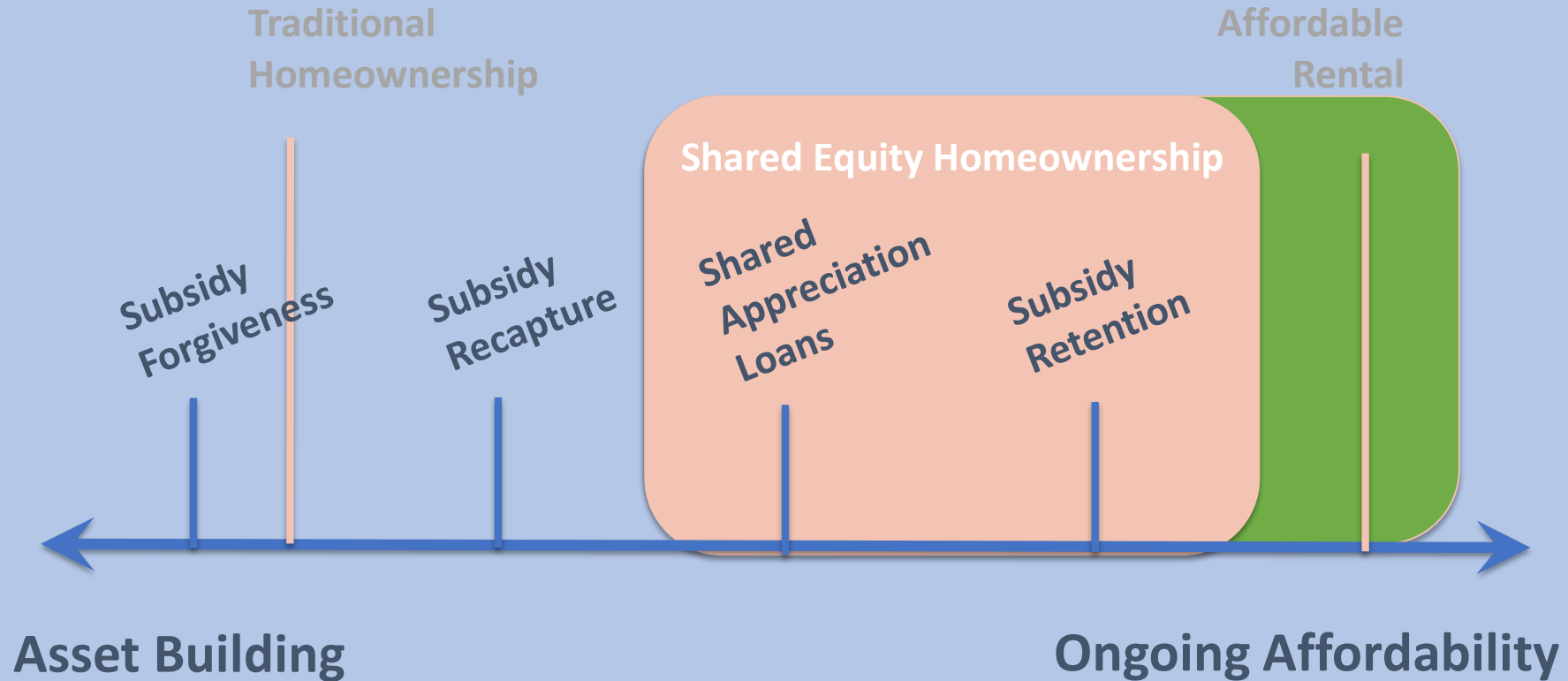
Closing the Affordability Gap



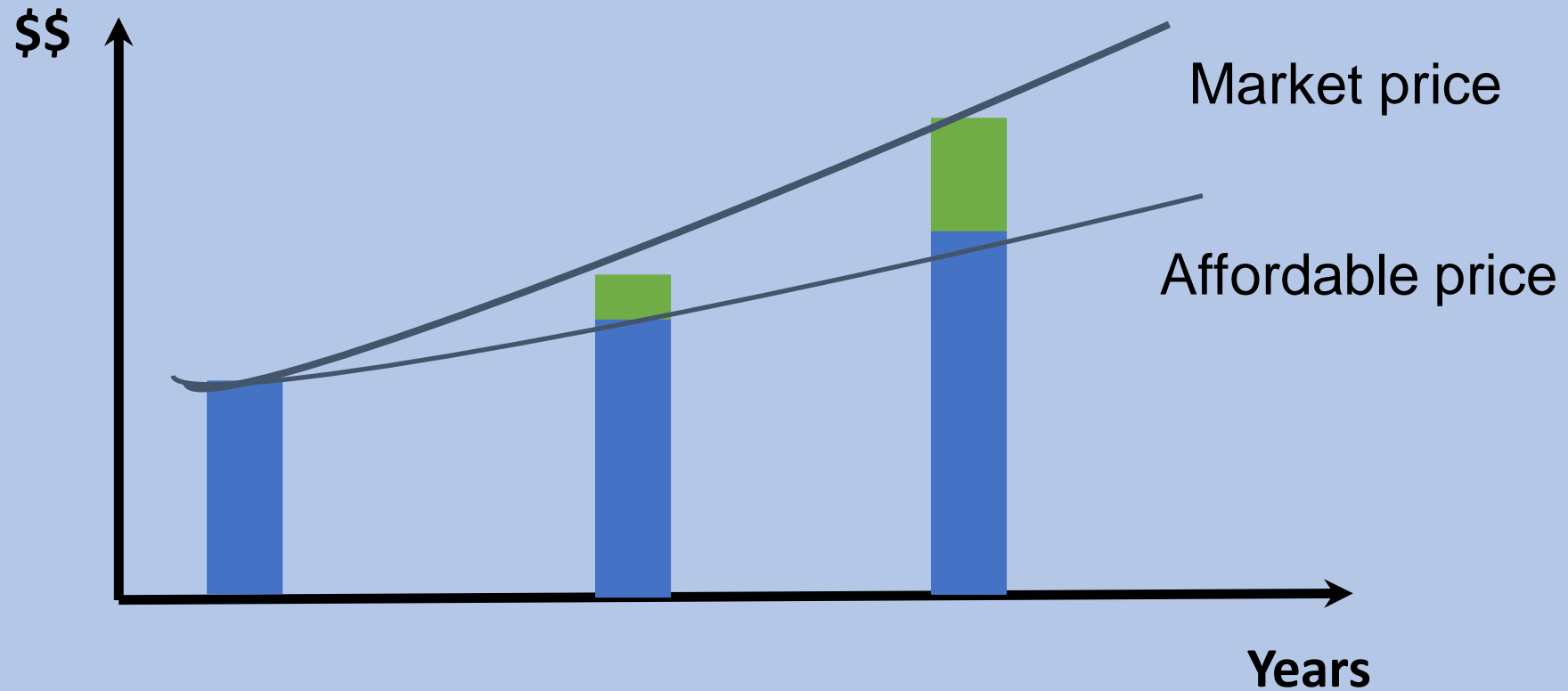
Making Housing Affordable



Asset Building/ Affordability Continuum

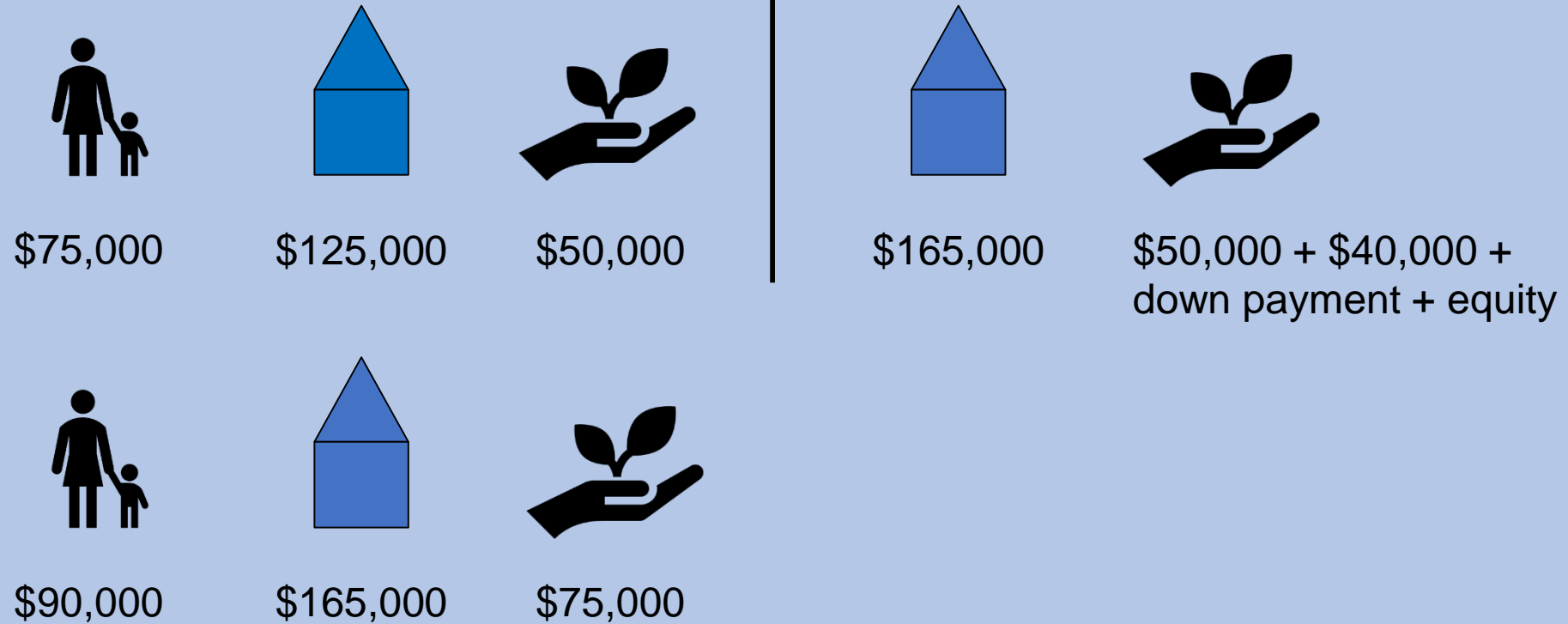


Subsidy Forgiveness

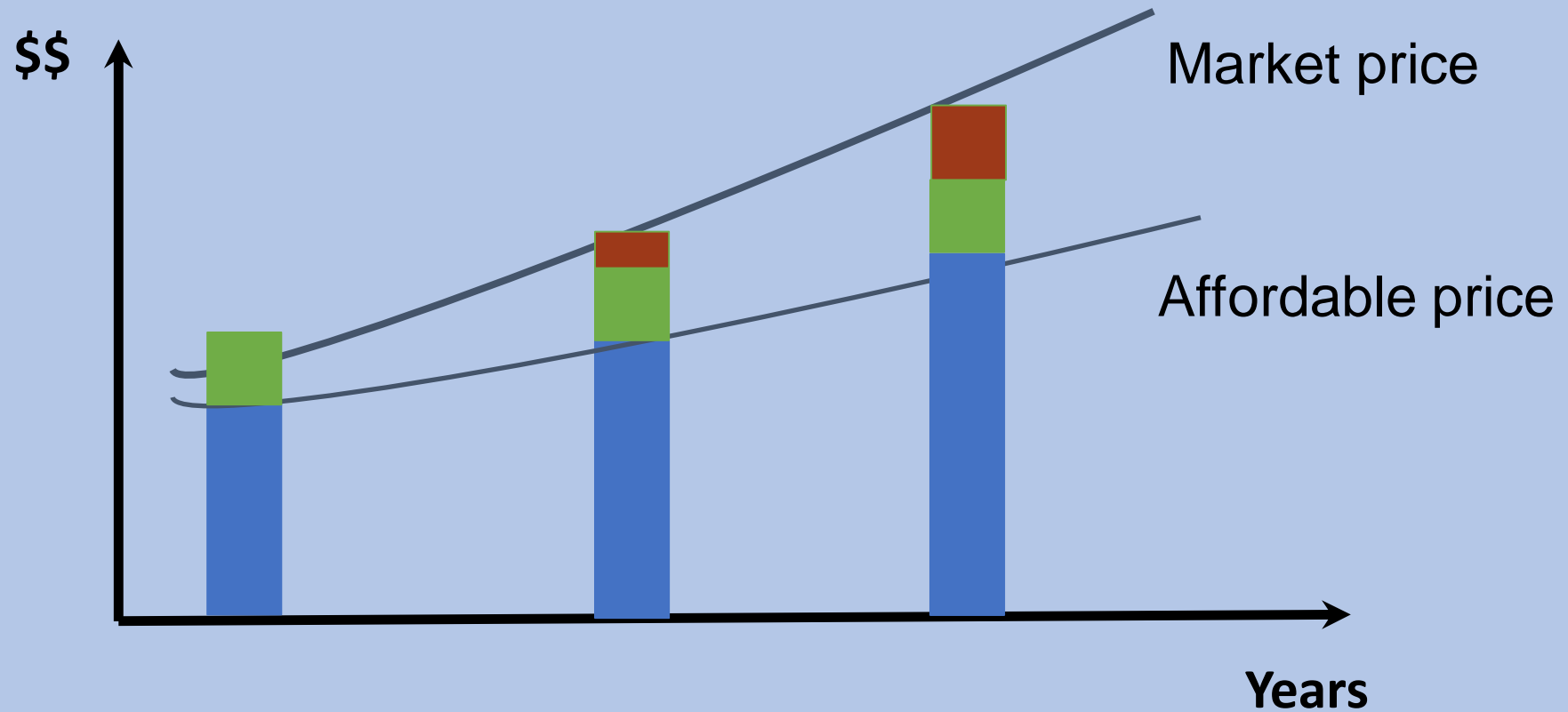


Modified from Jacobus & Lubell. 2007.

Subsidy Forgiveness: Example

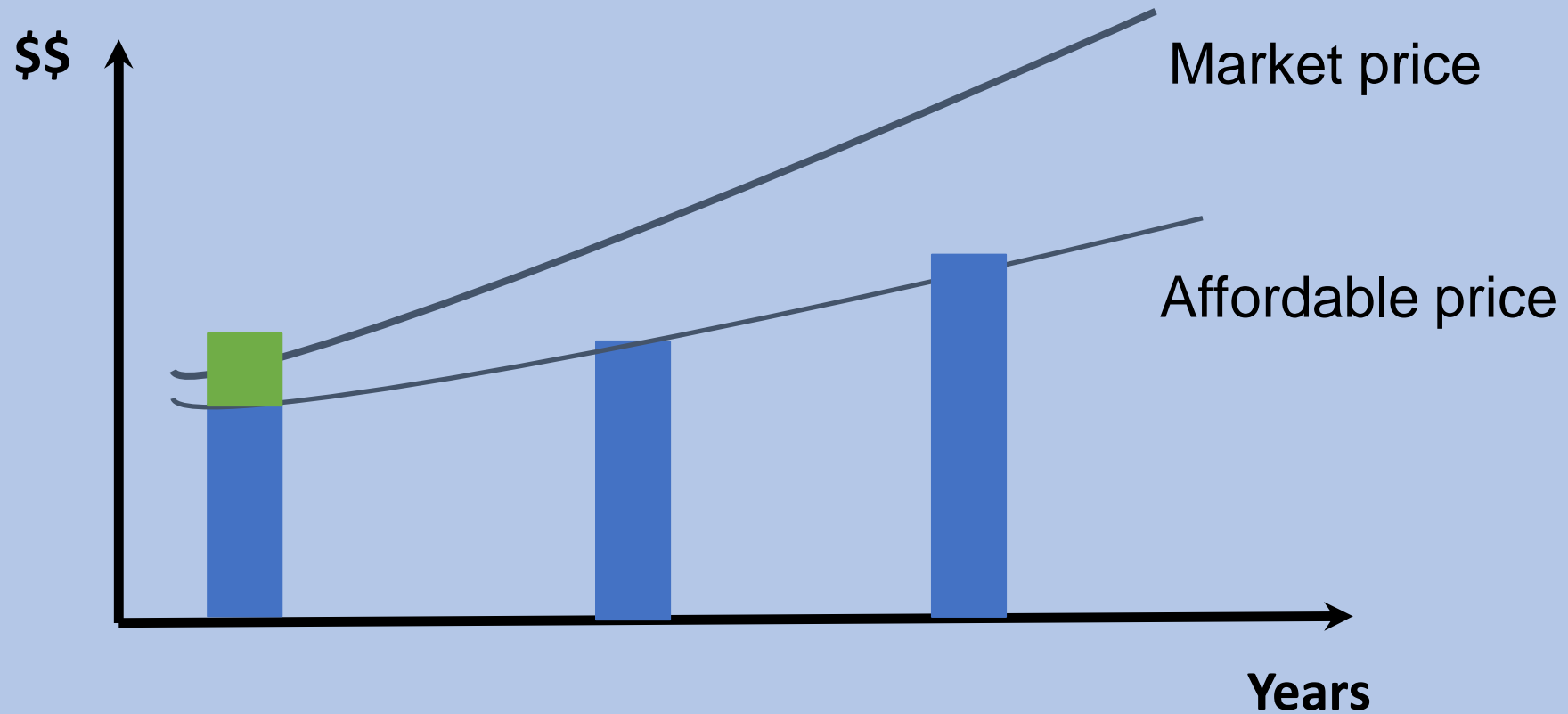


Subsidy Recapture



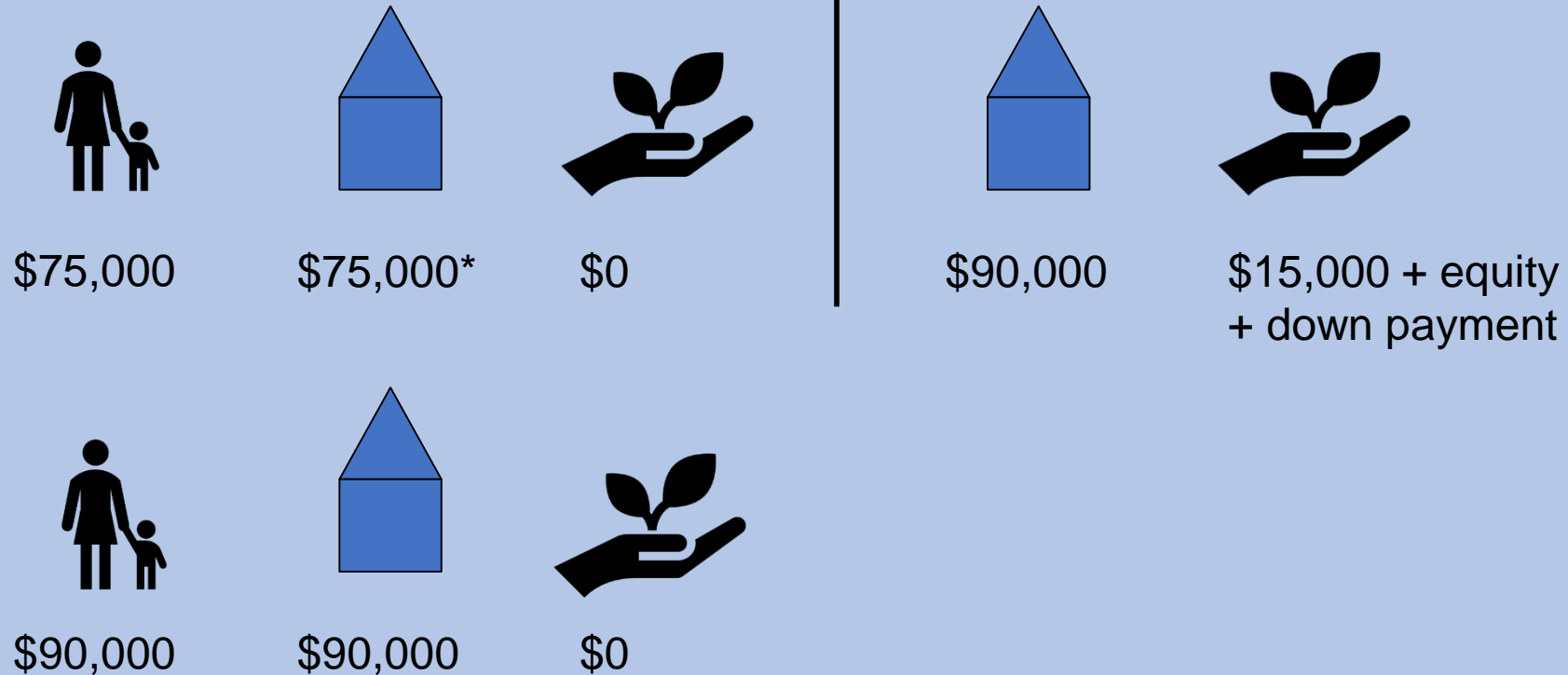
Modified from Jacobus & Lubell. 2007.

Subsidy Retention



Modified from Jacobus & Lubell. 2007.

Subsidy Retention: Example



*includes one-time subsidy in the home of \$50,000

Yellow Springs Example: 615 Wright Street.
Listed Sales Price: \$279,900
3 Bedrooms, 2 Baths



- Estimated Monthly Housing Payment (PITI): \$1,982
- Income Needed to Afford Payment: \$82,000
- 125% AMI (3 person household)

CLT Home: 321 North High Street

Price to Homebuyers: \$100,755
3 Bedrooms, 2 Baths

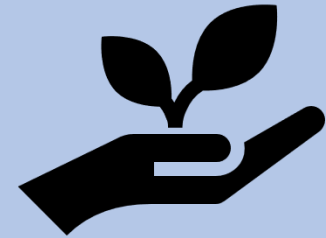
- One-time subsidy over 20 years ago
- Currently on 4th homeowners
- Significantly more subsidy is in the home today than when first built
- All sellers were first-time homebuyers and went on to purchase market-rate homes



- Estimated monthly housing payment (PITI): \$945
- Income needed to afford payment: \$40,350
- **AMI Needed: 61.5% AMI (3-Person Household)**

Community Land Trusts Work in a Variety of Markets

- Hot and emerging markets to prevent resident displacement
- Paired with strategic investments (e.g. ARPA target neighborhoods)
- Neighborhood stabilization and inclusion in hot markets, serving more residents
- Stabilizing in cold markets through:
 - Foreclosure prevention and a safety net for families
 - Ensuring properties are not abandoned/turned into absentee rentals
 - Replacing vacant homes with owner-occupied homes
 - Providing quality, healthy, safe homes



Yellow Springs Zoning

- Current Population – 3,800
- 1960's No Growth Policies in Zoning Code
- 2013 Complete Update of the Zoning Code
- 2017 Pocket Neighborhood Developments added to the Zoning Code
- The new code supports infill development and allows Accessory Dwelling Units and Tiny Homes.



Community Land Trust Zoning Example: Pocket Neighborhoods



Pocket Neighborhoods: Creating Small-Scale Community in a Large-Scale World by Ross Chapin, Architect

Pocket Neighborhood Developments in the Yellow Springs Zoning Code

- PND's follow the setback and density requirements of their respective residential district
- Front and Rear Setbacks are measured from the perimeter property lot line.
- Side yard setbacks are a minimum of ten feet between the eaves of each dwelling unit unless it is single-family attached dwelling units.



Glen Cottages Pocket Neighborhood

A Case Study Pocket Neighborhood Development, part of the
Yellow Springs Home, Inc. Community Land Trust









Glen Cottages Pocket Neighborhood





Open House Community Celebration



Open House Community Celebration, Continued





The Wyant family children on the front porch of their CLT home in Yellow Springs. Photo credit Erica Wyant.

Questions?

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Yellow Springs Home, Inc.: yshome.org

Grounded Solutions Network Startup
Community Land Trust Hub:
<https://groundedsolutions.org/start-upclthub>

