

OAK • LAND COMMUNITY TRUST

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RESIDENT CONTROL OF BUILDINGS

**SINGLE-FAMILY
HOME**



**LIMITED EQUITY
HOUSING COOPERATIVE
[LEHC]**



CONDOMINIUM



**MULTIFAMILY
RENTAL**



99 YEAR GROUND LEASE OR DEED RESTRICTION

COMMUNITY OWNERSHIP OF LAND

CLT SMALL SITE ACQUISITION

- Strategic acquisition of buildings w/ 5-25 units
- **Prevent displacement**
- *Permanently* preserve affordability
- **Establish new model of resident-controlled housing on community-owned land**

GOALS

CLT SMALL SITE ACQUISITION

- Losing more affordable units than we could ever hope to build
- **Small buildings = large portion of unsubsidized affordable units**
- Buildings w/ <30 units too small for most CDCs or non-profit developers
- **Vulnerability of residents in small buildings**

PROBLEM

NEED A PRESERVATION STRATEGY

NOAH

NATURALLY OCCURRING

AFFORDABLE HOUSING



HAUTMSS

HOUSING **A**FFORDABLE

UNTIL **T**HE **M**ARKET

SPECULATION **S**TARTS

OAKLAND COMPARISON

New Construction*

TDC: \$509,000/unit

Gap: \$328-371,000/unit

*City of Oakland Housing Element, 2015-23

Small Site Acq/Rehab

TDC: \$200-350,000/unit

Gap: \$75-200,000/unit

CLT SMALL SITE SUMMARY

WHY?

- Cost effective
- **Anti-displacement focus: stabilize tenants in place**
- Create new stock of permanently affordable units
- **Empower residents**

ISSUES:

- Competing in market
- **Need 100% acquisition financing w/ clear take-out plan**
- Need upfront commitment of subsidy
 - Fill Acq Gap, Capitalize Reserves, Rehab

