



# CLCLT at TOD

September 25, 2014  
Minneapolis, Minnesota



# City of Lakes CLT

**Mission:** To provide and foster stewardship of perpetually affordable home ownership opportunities for low- and moderate-income families throughout Minneapolis.

## CLCLT Fun Facts

- Serve City of Minneapolis; incorporated in 2002; assisted first homeowner in 2004
- Staff of 3.75 FTEs
- 176 CLT homes, 25 resales to date
- Single Family Homes, Townhomes, and Condos
- 98% of buyers are first-time homeowners
- 209 children under age of 18 years living in CLCLT homes
- Average affordability investment: \$47,863
- Average household income: \$33,463
- 55% of homeowners are single female head of household; 53% are Communities of Color households

# TOD?

Condominiums:  
24 units across 4 projects



Little Earth of United  
Tribes Homeownership  
Initiative



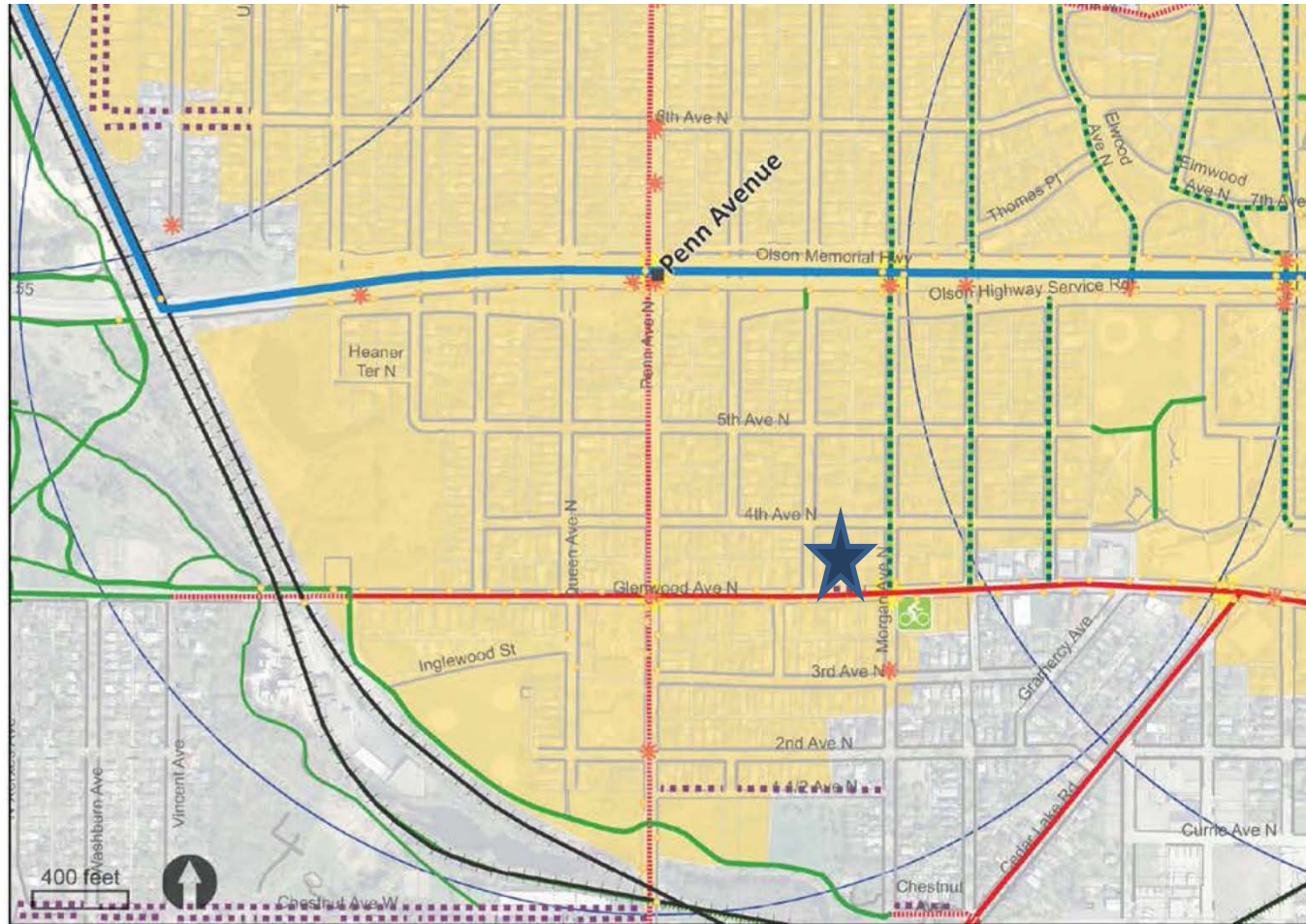
University District  
Alliance



# The First: 1910 Glenwood



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**PENN AVENUE**

# Challenges / Lessons Learned

- Ownership v. Rental
- Affordability v. Subsidized
- Demographic Shifts
- Localized Issues

# CLT Role

- Creation & Preservation of Affordability
- Policy Development
- Being Present