



Land Stewardship and TOD

Realities & Myths

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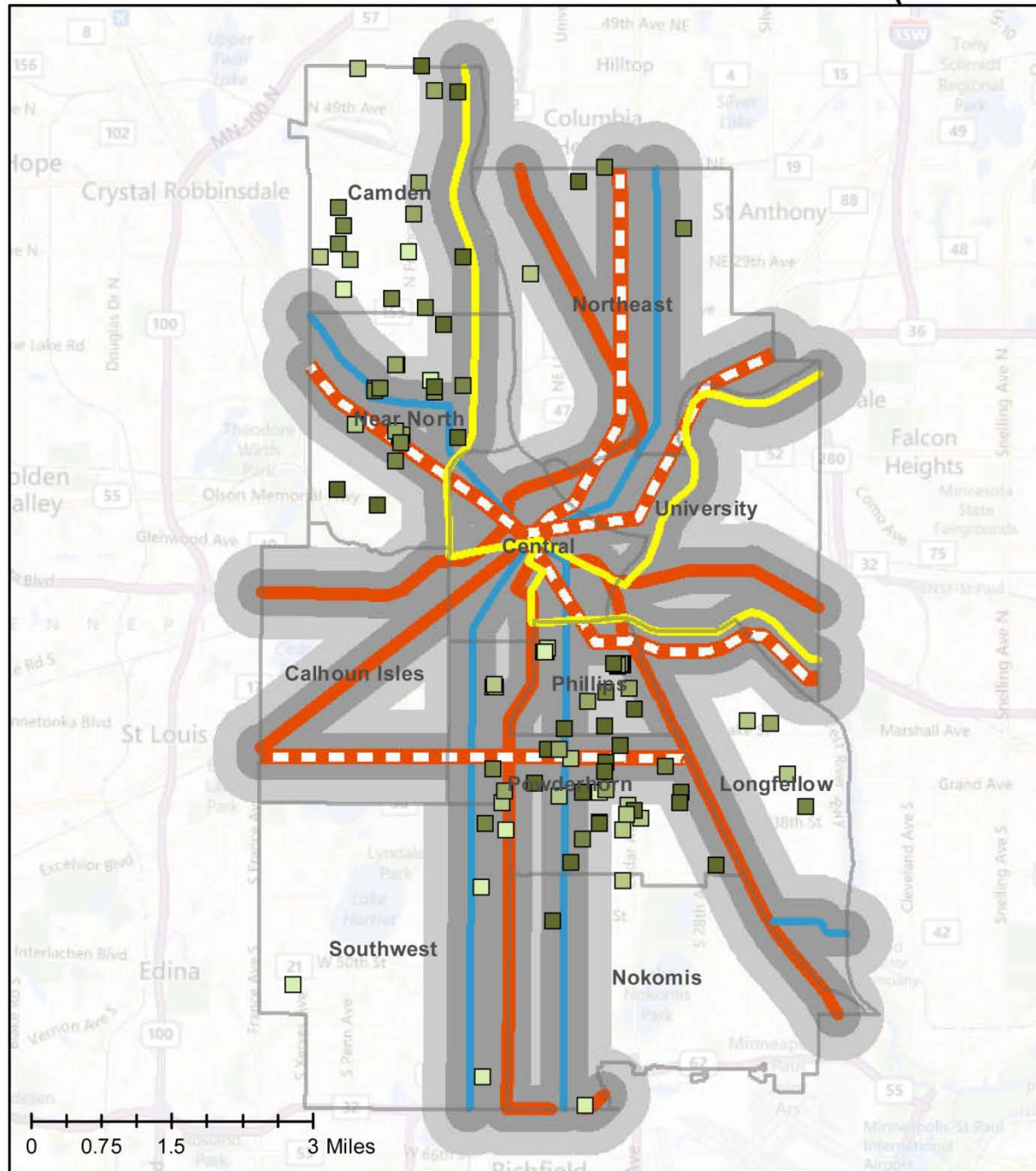
Myth

*Community Land Trusts (CLT)
should play a greater role in
land stewardship and affordable
homeownership for TOD*

Realities

CLTs have – see CLCLT 2012 Map

CLCLT PROPERTIES AND TRANSIT CORRIDORS (CURRENT AND FUTURE)



CLCLT Homes - Market Price

- \$195,001 or more
- \$169,501 - \$195,000
- \$151,501 - \$169,500
- \$125,001 - \$151,500
- \$125,000 or less

Transit Corridors (Transitways 2030)

- Complete or Under Construction
- Under Development
- Arterial BRT
- Express Bus
- Transit Corridor - 1/4 mile buffer
- Transit Corridor - 1/2 mile buffer
- Minneapolis Communities

Distance	Homes	Percent of Total
Within 1/4-mile	84	59.6%
Within 1/2-mile	116	82.2%
> 1/2-mile	25	17.7%
Total	141	100%

Map made by CURA Staff
 June 2012
 Data Sources: CLCLT
 Met Council
 City of Minneapolis

**Center for Urban and
 Regional Affairs (CURA)**
 UNIVERSITY OF MINNESOTA

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Myth

Community Land Trusts (CLT) should play a greater role in land stewardship and affordable homeownership for TOD

Realities

CLTs have – see CLCLT 2012 Map

Need for greater Funders/ Policymakers support

Discussion almost exclusively on rental. Activity entirely on rental.

Call for density in Minneapolis and region (also a reality), which will also increase land value

Financial markets not yet there with condos, let alone mortgage markets

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Myth

CLTs are too expensive!



Realities

Are they? Relative to what? Apples to apples comparison?

Important to factor leverage over time

Other impacts – Communities of Color Households served, Homeowner support, low foreclosures, long-term stewardship

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Myth

No way to fund the affordability needed for affordable homeownership

Realities

Inclusionary Zoning

- *Density
(unit/floors/height/setbacks)*
- *In Lieu Fund*

Value Capture Financing – tied to affordable housing

Far more expensive tomorrow

We somehow figure out how to fund several more expensive initiatives....

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Myth

CLTs don't work well in high density areas or with condos

Realities

They do



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Myth

We're collectively using all of the tools and mechanisms at our disposal to create and preserve affordability along current and proposed transit in the Twin Cities

Realities

Are we?

