A Year of Growth

Building on the momentum from 2015, the CLCLT has continued to grow and change in 2016. Already during the first part of the year, the CLCLT has assisted 18 households into homeowners and is on track to assist nearly 30 individuals and/or families into affordable, sustainable homeownership by the end of the year. While significant, this number is additionally notable considering the organization is continuing to assist lower-income households into homeownership in spite of a stabilized, appreciating housing market with limited inventory.

Being able to ensure there are continued affordable homeownership opportunities in Minneapolis is a key focus of the organization moving forward and is the driving force behind its funding-related advocacy with local, county and state governments as well as private philanthropic organizations. Each home acquired with assistance from the CLCLT remains perpetually affordable with no, or very little, additional affordability investment needed in the future. The ability to keep CLCLT homes affordable long-term is demonstrated with each resale of an existing CLCLT home. To date, the CLCLT has facilitated 35 resales. These homes maintained affordability thanks to the long-term affordability mechanism of the community land trust model. The desire for affordable homeownership opportunities has not subsided. It is shown daily through the individuals and families that inquire and apply to the CLCLT. Being able to ensure the availability of long-term affordable homeownership options is essential for Minneapolis to grow in a way that provides housing opportunities for everyone.

Planning for the Future

In November and December of last year, CLCLT staff and board members worked with Mariann Johnson from M.T. Johnson Associates to create a 5-year strategic plan. The culmination of those meetings resulted in four goals that will guide the organization as well as steps to be taken to reach each goal. This plan is now the base for the work to be done by the CLCLT staff and board members between now and 2020. Other items from the strategic planning sessions include a new mission statement and guiding principles for the CLCLT.

Our Mission

Creating community ownership that preserves affordability and inclusivity.

Our Guiding Principles

Responsive: Programs and services designed to meet community needs and leverage resources responsibly.

Inclusive: Environment that is respectful and accessible to all community members, buyers, homeowners and partners.

Innovative: Solution-oriented.

Collaborative: Private and public partnerships that are mutually beneficial and foster stronger community development.

Effective: Impact demonstrated through investments, consistency, and measurable outcomes.

Our 5-year Vision

I. Be the catalyst to ensure proactive, permanent affordable homeownership policy(ies) and investments at the City of Minneapolis in order to double the number of CLCLT homes from 200 to 400 by 2020.

II. Prioritize the Homebuyer Initiated Program (HIP) as the preferred buyer program while balancing earned income streams presented through development opportunities with policies/funding that would significantly grow the number of CLCLT units.

III. Deepen and grow CLCLT organizational and programmatic capacity to best serve the voices of the community.

IV. Explore and support the development of Commercial CLT’s and other innovative, community-driven initiatives that prioritize the long-term benefit to the community through CLCLT principles.

As the number of CLCLT resales and developments have increased over the past 12-18 months, the organization began to evaluate the missed opportunities for earned revenue. Through this evaluation and the strategic planning, the CLCLT identified the need for a real estate function through the organization that would create additional revenue in the form of a real estate brokerage, City of Lakes Community Realty (CLCR). The revenue generated by the CLCR is a combination of earned income from the sale of properties owned by the CLCLT, a real estate function that can be utilized by other non-profit housing developers, and a function that can serve as an entry for the CLCLT into other areas of real estate development and sales. The CLCR has already begun to demonstrate its value by assisting in the sale of a property owned by the CLCLT (with several other properties to be listed in 2017); assisting existing CLCLT homeowners in the resale of their homes; and representing new buyers who are purchasing homes through CLCLT’s Homebuyer Initiated Program and Greater Frogtown Community Development Corporation CLT Green Line HIP.

Framing Hope Partnership with The Home Depot

The Home Depot, The Home Depot Foundation and Good360 collaborated on a product donation program, called Framing Hope, to divert excess merchandise from their stores into the homes of deserving families. Non-profit organizations that focus on providing affordable housing, such as the CLCLT, are partnered with local Home Depot stores to receive donated materials that are then used to repair, refurbish, and rebuild homes.

The CLCLT’s partnership with The Home Depot store in Bloomington, MN began in 2014. Since that time, the CLCLT has received over $60,000 in product donations including lighting, bathroom fixtures, interior and exterior doors, flooring, and ceramic tile. Much of these product donations have been used in CLCLT-developed properties such as a duplex on Willow Avenue North and a single-family home on Irving Avenue North. This partnership has saved the CLCLT, and our homeowners, thousands of dollars in material costs allowing the public funding awarded to the CLCLT to go farther and assist more households.

Staci S. Horwitz, Operations Director