



Ann Arbor Community Land Trust

Housing + Prosperity

Ann Arbor Community Land Trust

**shared
prosperity
in the university
knowledge economy**

Developers
no longer build
moderate income housing.

But a Community Land Trust can,
acting as a nonprofit developer.

A2CLT housing will be forever affordable
for the critical workers that sustain the city,
stewarded by a community board,
building a sustainable, equitable, affordable
third century for Ann Arbor

A2CLT Board of Directors



Robin Hall
President

Robin Hall has a University of Michigan degree in Civil & Environmental Engineering and an MBA from Michigan State University. She worked as a civil engineering municipal consultant in Metro Detroit, then pivoted to corporate technology sales with IBM, Dell and Salesforce. Robin is an Ann Arbor resident, real estate investor, and owner of the Ann Arbor location of We Rock the Spectrum, a sensory-friendly kids gym. She is currently Vice President of the Ann Arbor chapter of Jack and Jill of America.



Omar Uddin
Vice President

Omar Uddin is the Principal of Uddin Development Consulting (UDC), a consulting firm that provides technical assistance services, financial models, and underwriting for real estate development projects. Prior to founding UDC, Omar worked for Equitable Ann Arbor (EA2) Land Trust as an administrative assistant and analyst; his focus was working with various stakeholders to pitch potential mixed-use affordable housing projects. Omar holds a BBA from the University of Michigan Ross School of Business.



Sarah Lorenz
Executive
Director

Sarah Lorenz is an Ann Arbor native who made a career change to address Ann Arbor's intensifying housing crisis with nonprofit development. Sarah holds a Michigan real estate license and is enrolled in the Real Estate Development Graduate Credential program at the University of Michigan. She is the founder of the Ann Arbor Community Land Trust and co-founder, with Peter Allen, of the Equitable Ann Arbor Land Trust, a nonprofit housing and placemaking advocacy group.



Doug Selby
Treasurer

Doug Selby is a building science expert, co-founder of Meadowlark Design+Build, and founder of Volta Homes. Doug holds a BS in Chemistry from Michigan State and worked as a pharmaceutical chemist and cancer researcher before leaving the laboratory to become a builder. Passionate about carbon-positive and data-driven construction, Doug is an early adopter of deep energy construction. Doug continues to innovate on methods for making zero-energy and carbon-neutral buildings more common and easier to build.



Greg Bolino

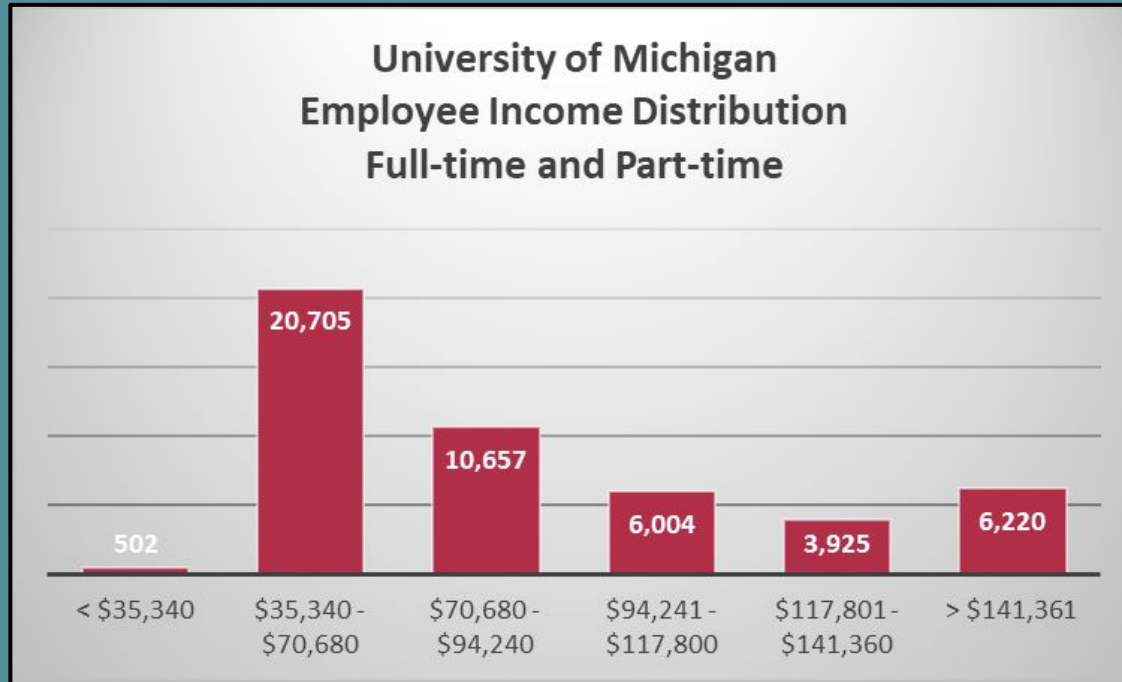
Greg is a business leader with over 35 years of consulting and management experience, advising executives in utilities, telecommunications, media, and retail. He was Managing Director at Accenture and led the Utilities Strategy practice in North America, the UK, and Ireland. His extensive work with utilities focused on the evolving utility business model, including utility of future strategies, energy services, grid investment, and regulatory strategies. He also held leadership roles at multiple consulting companies and two venture-backed startups.



John Mirsky

A former Bosch executive for 37 years, John now serves on the Ann Arbor Energy Commission and as its liaison to the Environment Commission. He is co-founder of Solar Faithful, a nonprofit offering solar installation options to religious organizations. He is a member of the Washtenaw Zero Waste Coalition and the Wolfpack, an environmental advocacy group. John served for three years as the Executive Policy Advisor for Sustainability to the City Administrator and five years as a member of the advisory board at U-M College of Engineering's Integrated Systems + Design department.

Ann Arbor's Mismatch Between Housing and Salaries



Data is unadjusted for multiple part-time appointments

Over 30,000 U-M employees earn under \$100,000/year, allowing them to buy a home up to \$300,000.

Entry-level AAPS teachers (\$45,000) would be categorized by MSHDA as Low Income or Very Low Income (50-60% AMI). They could afford homes around \$100,000, which are not available in the A2 market.

It Can Get Worse

BERKELEY



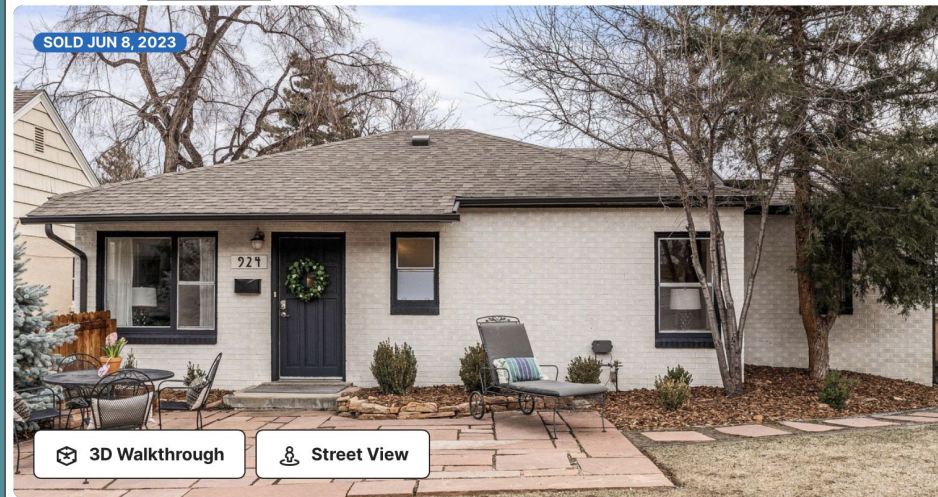
● SOLD ON JUL 7, 2023

1380 Dwight Way, Berkeley, CA 94702

\$1,325,000 **3** **1** **1,108**
Sold Price Beds Bath Sq Ft



BOULDER



● SOLD ON JUN 8, 2023

924 8th St, Boulder, CO 80302

\$1,335,000 **2** **2** **1,121**
Sold Price Beds Baths Sq Ft



Just under \$1200 per square foot, compared to Ann Arbor costs of \$300-700 per square foot for existing or new construction.

Community Land Trusts Can Help



A community land trust (CLT) is a nonprofit that serves as the long-term steward for affordable housing, gardens, nature areas, historic buildings, commercial spaces, and other assets on behalf of a community.¹

¹ <https://cltweb.org/what-is-a-community-land-trust/>

Key Features of a Community Land Trust

Home Ownership

new homes at
affordable prices

Eligibility

critical workers
who are essential
to the life of the city

Permanent Affordability

deed restrictions
with a fixed rate of
appreciation

Lower Costs

savings on
commuting,
vehicles, wifi, and
energy

Community

shared stewardship
of A2CLT and
strong social ties

A Community Land Trust is a new anchor institution for strengthening the entire community.

Critical workers living in the city they serve
Less housing and financial stress
Less displacement
Less loneliness

Stronger social networks
Stronger families and friendships
Stronger democracy



A2CLT Buyer Eligibility *(draft)*

A2CLT aims to provide homeownership to critical workers, especially with homes near their jobs. This offers the benefits of lower commuting costs, walking, biking, or busing to work, lower carbon emissions, more free time, and stronger social ties. Households that eliminate the costs of one car and commuting over 30 years, investing those funds into a retirement account instead, could build a \$1 million nest egg. These policies are designed to achieve these goals.

Eligibility Criteria 1: Household Income

Each home for sale will be priced for a household income range—for example, \$30,000-\$50,000/year

Eligibility Criteria 2: Employer/Career and Work Location

In-person employees with these employers or careers, whose new home is within 2 miles of work. If not enough eligible buyers are available, employees outside the 2 mile radius will be admitted to the next lottery round.

- City, County, State, or Federal Agencies
- University of Michigan
- Michigan Medicine
- VA Hospital
- Ann Arbor Public Schools
- Ann Arbor District Library
- Ann Arbor Police Department
- Ann Arbor Fire Department
- U.S. Post Office
- Early Childhood/Child Care Workers

Future Expansion for More Homeownership!

- Employer list remote workers
- Residents recently displaced
- Residents at risk of displacement
- People with caregiving/receiving ties
- Construction workers & tradespeople
- Small business owners
- Nonprofit employees
- General public

Income-eligible, pre-qualified buyers on the waitlist will be selected by lottery. Buyers will have time to secure the best mortgage (including VA, FHA, NACA, zero down/down payment assistance), something the current Ann Arbor market makes impossible, due to bidding wars and cash offers.

New A2CLT Deed Restriction Policies *(draft)*

A2CLT homes will be built with public investment and will preserve affordability so that future generations can benefit. Buyers will purchase a home for a below-market rate, and when they decide to sell, it will also be at a below-market rate. A2CLT policies are intended to provide homes for critical workers, multiply the public investment, prevent flipping, and allow owners to build financial security.

1. **OWNER OCCUPANCY** CLT homes must be owner-occupied. Owners must sell if they move to a new primary residence.
2. **RESALE FORMULA** The resale formula will be set at 1.5% appreciation per year, plus a bonus for capital improvements. Homeowners will build equity through the 1.5% appreciation formula and paying down their mortgage. The 1.5% rate is similar to surrounding commuter communities, and CLT homeowners may also save on commuting costs, utilities, wifi, etc.
3. **RESALE METHOD** A2CLT will facilitate all homes sales, without a commission, and will have the first right to purchase any CLT home.
4. **INHERITABILITY** Homeowners may will their homes to children or immediate family members.
5. **RENTALS** Owners may use their CLT home for short-term rentals for a maximum of 14 days per year (this 14 day revenue is also tax-exempt). They may apply to the board for a long-term rental exception for sabbaticals, extended travel, medical and family obligations, etc. CLT two-unit “flex” homes may have one section of the home used flexibly as a rental over the owner’s lifespan.
6. **ASSOCIATION FEE** The A2CLT association fee will be on a sliding scale: \$25 per month, per \$25,000 of yearly household income. A2CLT homes in a condo development will also have a fee for maintenance and capital expenses.
7. **SCAMS & SCHEMES** An A2CLT board of residents & community members will guard against abuses.

A2CLT vs. Market Rate Homes

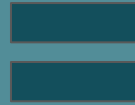
\$200,000 CLT Home

Type of Purchase	Market Rate Outside A2	New A2CLT Home in A2	Market Rate Home in A2
Location: Washtenaw, Wayne, Jackson, Livingston, Monroe, Ingham, Oakland, Genesee, Monroe, Hillsdale counties	50+ mile round trip commute	City of Ann Arbor	City of Ann Arbor
Purchase Price in 2025	\$200,000	\$200,000	\$200,000
Fair Market Value in 2025	\$200,000	\$400,000	\$200,000
Appreciation over 30 years	1.5% (average appreciation)	1.5% (capped appreciation)	5% (average appreciation)
Average Age of Home in 2055	90 years	30 years	90 years
Required improvements	\$\$\$	\$	\$\$\$\$
Value in 2055 / Sales Price for Next Buyer	\$315,000	\$315,000	\$865,000
Investment of \$745/month at 8% for 30 years, from \$100/month CLT savings + \$645 by eliminating one car	\$0	\$1,100,000	\$1,100,000

Paying for New Community Land Trust Homes

We Have Superpowers!

Strong Anchor Institutions
+
**Housing Prices Higher Than
Construction Costs**
+
High Taxes
+
Taxing & Bonding Authority
+
New Community Land Trust



**Ability
to
Create New
Moderate
Income
Housing**

Read More about CLTs

[Community Land Trusts Are Working to Create New Homeowners: New York Times](#)

[Lessons from a Renters' Utopia: Vienna](#)

[Just Build the Homes](#)

Grounded Solutions is a network offering technical support to Community Land Trusts. They report over 225 CLTs operating in the United States.

<https://groundedsolutions.org/strengthening-neighborhoods/community-land-trusts>

[Community Land Trusts 101 Webinar](#)

Center for Community Land Trust Innovation

<https://cltweb.org>

Goose Creek Community Land Trust in Boulder, Colorado

<http://goosecreekclt.org>

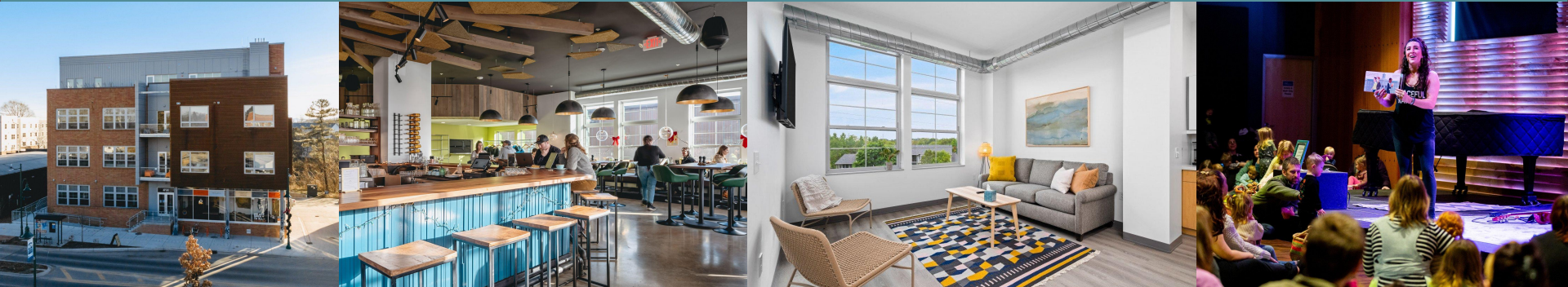
Traverse City's Success with Community-Owned Cooperative Real Estate

Commongrounds is a real estate cooperative with a 47,000 sq. ft. mixed-use community center. A crowdfunding campaign attracted nearly 500 residents to invest \$1.3 million as a down payment for the project's construction, offering up to 7% annual dividends, and 500 residents contributed \$50 each to join as co-op members.

<https://www.commongrounds.coop/>

- \$20 million development
- 18 income-based apartments
- 5 hotel-like rooms for short-term rentals
- Restaurant, 3 commercial kitchens & food market
- 150-seat performing arts center
- Co-working space and offices
- Montessori preschool

Commongrounds' cooperative management structure sets it apart. Over 1,000 co-op members vote to elect a nine-member board to oversee operations and prioritize community interests. This inclusive governance gives residents and businesses direct influence over how the space is managed. Part of a broader movement called "community-owned cooperative real estate," this model empowers local communities to control development by pooling resources and addressing affordability while promoting sustainable, locally driven growth across the U.S.



Cincinnati Makes Big Changes with Nonprofit Development

The Cincinnati Center City Development Corp (3CDC) is a nonprofit developer founded in 2003 by local corporations. 3CDC has supported more than \$1.6 billion in development projects in downtown Cincinnati and the neighborhood of Over-the-Rhine.

<https://www.3cdc.org>

- 198 buildings restored
- 49 new buildings constructed
- 17 acres of restored civic space
- 2 civic buildings restored
- 2,088 housing units created (416 affordable)
- 156 hotel rooms developed
- 320 beds for the homeless in 3 facilities
- 1,347,525 square feet of commercial space

In completing this work, the organization's staff has developed expertise in utilizing complex capital stacks comprised of multiple types of financing. In addition to traditional bank loans, 3CDC regularly uses various types of tax credits to make projects viable, 3CDC also manages two loan funds, Cincinnati Equity Fund (CEF) and Cincinnati Equity Fund II (CEF II), which provide patient capital for investment in the organization's real estate projects. These revolving loan funds, comprised of an initial investment of roughly \$155 million from more than a dozen major Cincinnati-based corporations, have been utilized to make 192 loans totaling \$583 million in investment.



Vienna Makes Housing Affordable with a Century of Investment

Vienna, Austria is considered one of the best cities in the world to live in, and one of the most affordable. For a century, the city has built and organized development/developers, providing CLT-style or “social” housing for which over 75% of people qualify, housing over 60%¹ of its 2 million residents. Because so much of the housing stock is publicly owned and managed as a nonprofit, it tempers pricing in the private market. The city invests heavily in maintenance and renovation, and the architectural quality of social housing is a point of pride.



¹-How Vienna Took the Sigma Out of Social Housing. POLITICO. June 30, 2022

Learning from Vienna

Affordable Housing in Vienna 12 min.

Best overview of social housing in Vienna, with key details from city employees

<https://youtu.be/AdBEqH8hGjQ>

The Non-Capitalist Solution to the Housing Crisis 16 min.

<https://youtu.be/sKudSeqHSJk>

Vienna is Building a \$6BN "City Within a City" 7 min.

A large waterfront development on a former airfield

<https://youtu.be/twfrEpHeLfw>

[Vienna's Social Housing Website](#) with detailed policy tools

Design Tours: The World's Best Public Housing? 6 min.

<https://youtu.be/MxuACFQBwxs>

Housing in Vienna, High Quality and Affordable 25 min.

Tours of the newer developments with focus on the details and design of the architecture

<https://youtu.be/NrDflyccNxQ>

Social Housing in Vienna: Policy Webinar 86 min.

Webinar with detailed policy information from Vienna housing experts

<https://youtu.be/PIaFeRPvQWA>

[Short Flyover of Vienna Properties](#)



How Can We Support the Ann Arbor Community Land Trust?

Community Members

Invest in CLT developments.

Sell or donate property.

Ask City Council and our Anchor Institutions to support A2CLT.

City Council

Support A2CLT and appoint officials & staff to the board.

Approve Tax Increment Financing and bonds for CLT construction projects.

Anchor Institutions

Contribute land for new developments and assist with financing.

Connect employees to A2CLT.



ANN ARBOR COMMUNITY LAND TRUST

HOUSING + PROSPERITY

A2CLT.org

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