

Community Land Trusts: Preserving Affordable Homeownership
Virginia Governor's Housing Conference
Richmond Marriott Hotel
November 17, 2010

Agenda

- 9:30 a.m. Welcome and Introductions** – Courtney Mailey, Regional Community Development Manager, Federal Reserve Bank of Richmond
- 9:35 – 11:15 a.m. Preserving Homeownership through Shared Equity Models**
Michael Brown, Principal, Burlington Associates in Community Development
- 9:35 a.m. **Overview of Shared Equity Models**
How can shared equity models support the housing needs we face in our communities today? Are there unintended outcomes from some of the current ways we address these housing needs? This session provides an overview of shared equity models generally and community land trusts in particular. We discuss the unique benefits and requirements of shared equity homeownership, where community land trusts fit along the shared equity continuum and key characteristics of community land trusts.
- 10:35 a.m. **A Tale of Two Community Land Trusts**
A comparison of how community land trust models support affordable housing in both strong and weak real estate markets.
- 11:15 a.m. Break**
- 11:25 a.m. Working Lunch Panel: Financing for Community Land Trusts**
Hear from potential funders and financing sources for community land trusts in Virginia about the role of government programs, banks and community development financial institutions. Also learn about mortgage and financing options for homebuyers in a land trust.
- Moderator:* Courtney Mailey, Regional Community Development Manager, Federal Reserve Bank of Richmond
- Lyndsi Austin, Housing Policy Manager, Virginia Department of Housing and Community Development
 - Anne Davis, Operations Specialist, U.S. Department of Housing and Urban Development, Richmond Field Office
 - Andy Slettebak, Director, Institute for Community Economics

12:15 p.m. Break

12:25 – 2:50 p.m. Starting and Operating a Community Land Trust
Michael Brown, Principal, Burlington Associates in Community Development

12:25 p.m. **Organizational Choices**
Explore key questions and decision points each community land trust must consider about structure, governance, sponsorship and services area. Hear about the decision-making process of the Thomas Jefferson Community Land Trust in Charlottesville, Virginia.

- *Featured CLT Practitioner:* Frazier Bell, Board Chair, Thomas Jefferson Community Land Trust

1:10 p.m. **Building a Portfolio**
Learn about the process of building a portfolio of land and buildings for affordable housing land trusts, including deciding about housing types and tenure, organizational roles, and strategic partnerships. Hear about how the Richmond Metropolitan Habitat for Humanity has started building its portfolio of community land trust properties.

- *Featured CLT Practitioner:* Leisha LaRiviere, President and Chief Executive Officer, Richmond Metropolitan Habitat for Humanity

1:55 p.m. **Break**

2:05 p.m. **Ongoing Management and Stewardship**
Perpetual affordability requires perpetual operation of the community land trust. Learn about the Durham Community Land Trust's experience with ongoing community land trust stewardship roles and responsibilities, the level of capacity required, and managing the required operating budget.

- *Featured CLT Practitioner:* Selina Mack, Durham Community Land Trust

2:50 p.m. Facilitated Discussion – Courtney Mailey, Regional Community Development Manager, Federal Reserve Bank of Richmond

3:00 p.m. Adjourn