

6/15/17

**Meeting Notes by Marie Meza:**

5:30 P.M, Joe Di Fiore shares his experience in Boston, Mass & Burlington VT. FAQ about the protocol of other CLT in the East Coast, including the following but not limited to: Development, build to sell: property units, open market with emphasis on funding to subsidize., Co -op Association(s).

**Discussions:**

5:45 P.M- Prospective, Land Acquisitions for Community Land Trust: Donated by the City of Rochester, NY. Possible, Philanthropic efforts thru donation of property(s) to other Non Profits. in particular Reach Advocacy.

Please, Call and Advocate on behalf of our City Roots Community Land Trust. Vacant Properties Task Force **Hotline**; 1800-342-3736. This project can only be as "GOOD" as we make it!.

Check out;[Tackling Monroe County's "zombie homes" | WHAM 13wham.com/news/local/tackling-monroe-countys-zombie-homes](http://13wham.com/news/local/tackling-monroe-countys-zombie-homes)

**Roundtable:** Accounts Payable for the financial amount of 1,500 USD by CCHD Grant award.

7:00 P.M.- Meeting Adjourned.

1. June 15th 2017 - Notes by Shane
  - a. **Community Land Trust-Ground Lease Committee**
  - b. **June 15th 2017**
    - i. Attendance: Joe, Jennie, Sandra, Jen Bannister, Leslie Knox, Teresa, Marie, and Wallace
    - ii. Addition emails for email list from Marie:
      1. Corean Finn # 325-6066 104 Garson
      2. Keturah Bixby keturahnaomi@gmail.com
      3. Alvin Peterson Cunningham St. Roch NY
      4. Martin Pedraza 766-4126 MARTIN.GPEDRAZA@gmail.com
      5. Elizabeth Murphy elizabeth.murphy@cityofrochester.gov  
428-6813 30 Church St room 005
- Bank Account roughly \$2500
  - check received from Catholic Charities grant
- Agenda:
  - Joe's visit to Dudley Street in Boston MA (Dorchester) and Champlain Housing Trust in VT
    - link to movie about Dudley Street CLT
      - <http://holdinggroundproductions.com/#holding-ground>
    - seems wise to focus on one neighborhood or area like Dudley and Champlain

- lean into focusing on accumulating properties in Beechwood as a pilot
  - City Roots community land trust would focus efforts in Beechwood area but Beechwood would eventually become subsidiary CLT of City Roots CLT
- Joe stopped in at Dudley street and learned
  - had a meeting with staff member about history and what they are currently doing and some lessons learned
  - history
    - dudley street was a burned out area, illegal garbage dumping all over
    - CLT took over land in the whole neighborhood rebuild it and maintained affordability through the land trust
  - takeaways:
    - haven't done any successful rent to own (this fits with what Melissa and Jim said about rent to own at Board Meeting)
    - Had limited-equity co-ops
      - people bought their own apartments, then when they left the apartments defaulted to Dudley who rented them out
      - **Limited-Equity** Cooperatives. Definition. A **limited equity cooperative** can be defined as a housing **cooperative** in which low income eligible members purchase shares at below market prices and are subject to limitations on the amount of **equity** or profit they can receive on the re-sale of their units.
    - Dudley is in process of doing first commercial property, a coffee shop
      - often times these businesses don't come to lower income and low density neighborhoods so the CLT model offers a way to bring them in
      - could use some income from office spaces and rentals to subsidize shops and have built in customers
    - they have maintained their affordability for last 30 years
      - neighborhood is definitely not gentrified in bad way
- Champlain CLT in Burlington Vermont
  - got a whole tour of headquarters
  - they are biggest land trust in the country
  - the guy who gave the tour lived in South Wedge in Rochester
  - have a Neighborworks affiliate who does their homebuyer education component

- they are in a bunch of different neighborhoods in burlington VT
- Guy from Champlain wants to help us connect with our Neighborworks in Rochester and be in on phone call with our local and help with habitat
- They have an Americorp worker (we should consider trying for this)
- they have three options for people to get into land trust
  - 1. get a house that is being built and put into land trust because it is built by them (they are a developer)
  - 2. someone in CLT is moving out
  - 3. fund that subsidizes buying houses in open market
  - affordable home price is ~\$200,000 in burlington
  - everyone in burlington VT pays a 1 cent tax that funds CLT (Bernie Sanders was a part of this) great example of government supporting them. Without this they may not have grown so big
  - United Nations came sometime in past few years and gave them a humanitarian award. Several UN delegates returned to their homes in places like London and started their own CLT based on this one
  - tap into funds from 'HOME funding' community block development grants
  - will send us lots of information on financials and other info upon request
  - Joe will send follow up emails after he answers questions from the group
  - Having city on board is very helpful but we can still move forward either way by getting grants

○ Ground Lease

- we need to all understand the resale formula better
- need a way to easily explain it
- need to strike a balance between super fair but very complicated way of doing it, and very simple way that isn't as fair. We need to find a middle ground
- Formula Draft:  $P * (C2/C1) + S + Q*(M2-M1)$
- where(P) is the purchase price, (n) is the number of years occupying the home since purchase, (M1) and (M2) are the assessed market value of the home at purchase and resale, (Q) is the lesser of  $0.05*n$  or  $0.25$ , (S) is the subsidy amount of incentivized improvements, and (C1) and (C2) represent the condition of the home at purchase and at resale, quantified

by  $C = M/T$ , the contemporaneous ratio of the assessed market value to the theoretical market value in good condition

- we need a primer sheet and a more complex/thorough sheet
- Outcomes of Formula Broken Down:
  - formula encourages people to stay in their house for a long time
  - encourages them to maintain or improve condition
  - encourages them to make specific improvements that are good for the neighborhood (ie new roof, solar)
- Grants
  - get a couple of houses in will be key to getting bigger grants
- ● Marie and Zombie Properties
- networking
- strategy
  - concentration in neighborhoods
  - Committees
    - PR Committee that creates handouts with website and basic facts
      - business card would be good
      - maybe half page hand out
      - need graphic design and professional web service
      - donated logo would be great
        - Theresa has a friend that is a graphic designer that may help out (Katherine Denison)
- Joe has a meeting tomorrow with Rochester People's Climate Coalition 11 am tomorrow at New City Cafe on Parsells and Greeley
  - One focus is on community solar aggregation where municipalities buy power as a community. As a community in Roc we could source all energy from solar
  - Joe is going to talk with them about how we can work together
  - Others are welcome to attend
- Joe has emailed Jackie Ortiz but hasn't heard back
- Would be good to connect with Zombie House task force
  - maybe we should call the hotline 1-800-342-3736
- Marie has been sharing about CLT and REACH meetings with Sister Grace
  - REACH meets
    - <http://reachrochester.wixsite.com/reach>
  - EMMA meeting June 21st at 1443 E Main Street 12-1pm
- Community Outreach
  - Joe has talked with Habitat for Humanity about us
  - at Mayoral forum only Alex White knew what a CLT was, many confused it for the land bank
  - follow up with James Shepherd, Lovely Warren, and Rachel Barnhart
  - Joe went to Bensonhurst neighborhood meeting where Barnhart was and had good response to Joe sharing about CLT

- Joe also spoke with Shepherd today about the CLT and piloting a program and he remembered hearing about it at Beechwood
  - we need to keep spreading word
- **Action items:**
  - Joe will get Burt, Melissa, and Jim and any others who want to come to hash out final details of resale formula and ground lease. Joe will let us know when they are going to meet.