



Preservation Next Colorado Academy

**Deep Dive on Community
Land Trusts**

August 22, 2023

Today's Agenda

3 PRESERVATION NEXT OVERVIEW

9 COMMUNITY LAND TRUSTS AND COMMUNITY OWNERSHIP AT ENTERPRISE

- James Yelen, Senior Program Director of Upward Mobility, Enterprise Community Partners

14 CLTS AND PRESERVATION: REFLECTIONS FROM THE FIELD

- Anna Mercurio and Aaron Martinez, Urban Land Conservancy
- Sarah Blanchard and Hannah Berkowitz, Archway Communities

- Adam Maloon, Douglass Community Land Trust

PANEL Q&A AND DISCUSSION

PREVIEWING THE NEXT SESSION: POLICY AND ITS IMPACTS ON PRESERVATION

A Thank You to Our Funders

MacKenzie Scott



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PRESERVATION NEXT

Preservation Next Overview

Preserving Affordability in Small to Medium Multifamily Properties and Protecting Residents from Displacement

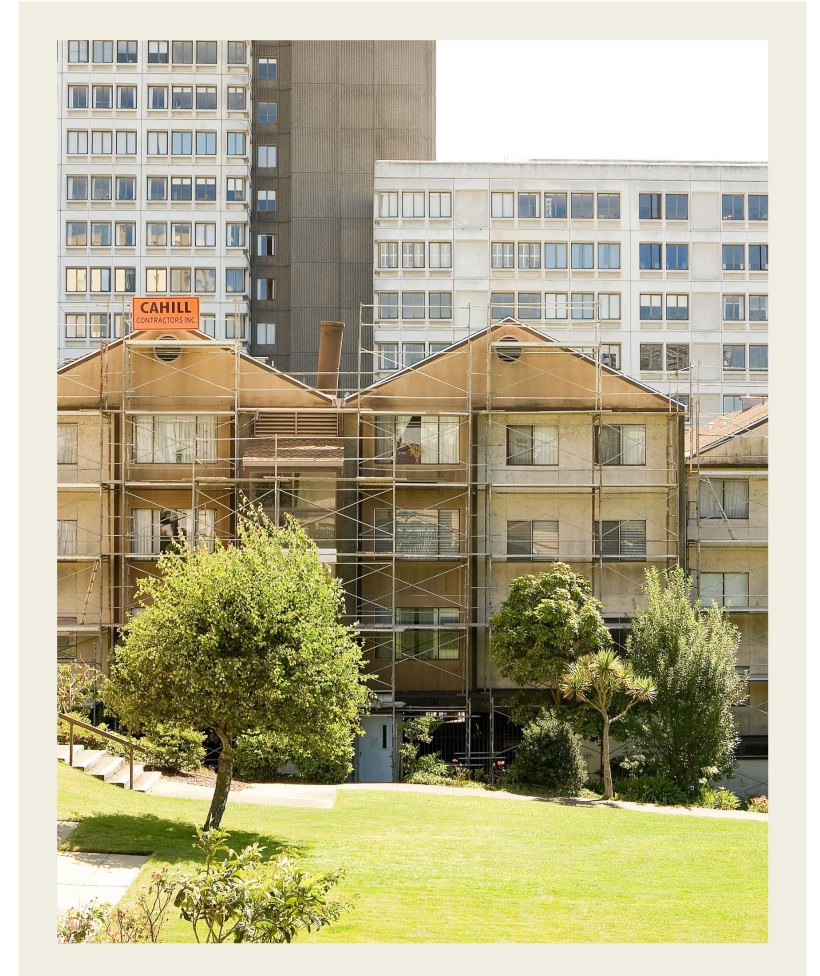
Solutions at the intersection of renter and owner stability to promote an eviction prevention-first approach

Through **Preservation Next**, Enterprise is committed to preserving affordable small to medium multifamily homes and ensuring that residents have access to safe, healthy, and resilient places to live.

To truly preserve these homes and protect affordability for residents now and into the future, we must:

- Protect existing affordability where it currently exists.
- Provide housing stability and prevent displacement of existing residents and families.
- Invest in healthy, sustainable, and resilient homes.
- Foster responsible stewardship by mission-aligned owners.

Small and medium sized properties provide a crucial foundation for affordable housing in this country: 80 percent of homes in these buildings are available to people who earn less than 80 percent of the area median income



Meet Our Preservation Next Team

National Staff



Sara Haas

ENTERPRISE, SENIOR DIRECTOR, SOUTHEAST

At Enterprise, Sara leads affordable housing preservation programming in Miami and Atlanta, the Keep Safe Florida Resilience program, and the National Preservation Next program. Prior to joining Enterprise, Sara developed and managed national AmeriCorps VISTA programs at Habitat for Humanity International and Points of Light. Sara lives in Atlanta with her husband Stew, son Eli and dog Dolly Parton.



Meaghan Vlkovic

ENTERPRISE, VP AND MARKET LEADER, SOUTHEAST

Meaghan leads Enterprise's programmatic work in the Southeast region, focused on providing an array of resources to affordable housing and community development partners. This includes capacity building assistance for proactive preservation and production of housing, and helping communities plan for future development, such as transit-oriented development opportunities.



Jessie Wang

**ENTERPRISE, PRESERVATION FELLOW,
PRESERVATION NEXT**

At Enterprise, Jessie supports program development and delivery for the National Preservation Next program. Prior to joining Enterprise, Jessie conducted applied research and technical assistance to assist a variety of community-based organizations and affordable housing advocates in Chicago, where she resides.

Preservation Next's Colorado Team

Preserving Affordability in Small to Medium Multifamily Properties and Protecting Residents from Displacement



Jennie Rodgers

VP, ROCKY MOUNTAIN, TRIBAL NATIONS, AND RURAL MARKET

Jennie leads Enterprise's work with local partners in Denver to increase and deploy resources for affordable housing, advocate for local and state affordable housing policy, and provide technical assistance and training. She has 30 years of experience in the arenas of affordable housing policy, finance and development, and has worked in the nonprofit, private and government sectors on urban and rural housing initiatives.



Christi Smith

DIRECTOR, ROCKY MOUNTAIN PROGRAMS

Christi is Director of programs at Enterprise, where she leads Enterprise's work in Colorado and oversees the Wells Fargo Housing Affordability Breakthrough Challenge, a \$20 million initiative that supports the development and scalability of new ideas and approaches to address the nation's affordable housing crisis. Prior to joining Enterprise, Christi was VP of strategy and communications for Urban Land Conservancy (ULC).

Join Us!

Colorado Preservation Academy Sessions

**March - October
2023**

Dates	Sessions
March 28, 2023	Preservation Academy Kickoff
April 11, 2023	Preservation Deals: Organizational Sustainability and Business Planning
May 2, 2023	Acquisition, Property Identification, and Evaluation of SMMF Properties
May 23, 2023	Financing SMMF Preservation
June 13, 2023	Navigating Rehabilitation of SMMF Properties
July 11 & 12, 2023	In-Person Convening: Sustainability, Resilience and Health Considerations for SMMF Preservation
August 8, 2023	Preservation Development Models
August 22, 2023	Community Land Trusts and Preservation: Deep Dive Special Session
September 12, 2023	Policy and Its Impacts on Preservation
October 3, 2023	Property and Asset Management

Introducing Our Speakers

Community Land Trusts and Ownership at Enterprise



James Yelen

ENTERPRISE, SR. PROGRAM DIRECTOR

James is a Senior Program Director on Enterprise's national Upward Mobility team. He focuses on the role that community wealth building and inclusive capital strategies can play in advancing economic opportunity, resident power-building, and a sense of belonging for the variety of communities Enterprise works with. He does this through policy development and research, organizational technical assistance, and facilitating collaborative partnerships. James recently served as a site coordinator and capital team representative for the Strong, Prosperous, and Resilient Communities Challenge (SPARCC) and previously led the Enterprise Northern California office's Housing Preservation program.

Community Land Trusts: Preservation and Upward Mobility



*As defined by the US Partnership on Mobility from Poverty as economic success, power and autonomy, and being valued in community.

Community Land Trusts: Preservation + Upward Mobility

- Permanently affordable land stewardship
- Collective governance and community control
- Opportunity for resident ownership and wealth building
- Housing, commercial, green space, and other community assets
- Part of the spectrum of housing models



Community Land Trusts at Enterprise Community Partners

- Strong Prosperous and Resilient Communities Challenge (SPARCC) – grants, loans, peer learning series, and tools
- New York Community Land Trust Capacity Building Work and forthcoming CLT Real Estate Training Series
- Los Angeles CDC-CLT Pilot and Neighborhood Exchange
- Chicago office support to Here to Stay CLT and City's Community Wealth Building pilot program
- Northern California Preservation Collaboratives, Policy Advocacy and Technical Assistance
- Southeast Office work with Atlanta Land Trust and other local orgs
- Denver ETOD fund with Urban Land Conservancy
- Advisors Technical Assistance to Cities across the country

Community Land Trusts (Los Angeles, Bay Area, and Chicago)

PROJECT SPONSOR: LA CLT COALITION, OAKLAND CLT, NORTHERN CALIFORNIA CLT, & HERE TO STAY CLT

PROJECT TYPE: GROWING COMMUNITY LAND TRUSTS PURSUING ACQUISITION-REHAB PRESERVATION

PROJECT DESCRIPTION AND IMPACT

All six of the SPARCC geographic regions used CLTs as a residential development tool. Here we highlight 4 examples, each of them led by CLTs that have acquired and are rehabbing existing housing.

SPARCC SUPPORT

\$750k grants and recoverable grants to Oakland Community Land Trust

\$500k recoverable grants to Los Angeles CLT Coalition for pre-development and earnest money deposits, with over \$400k recycled back to SPARCC.

\$143k in grants to Here to Stay CLT for affordable homeownership and legal assistance

\$500k in grants and a **\$1.6 million loan** to Northern California Land Trust



Funding Sources Secured and Pending

CLT projects supported by SPARCC drew upon a creative mix of capital to acquire and stabilize residential properties in multiple cities. This included conventional CDFI loans, crowd-sourced community loans, private donations, city and county subsidies, and federal grants.

Outstanding Funding Needs

Due to a lack of dedicated public subsidy programs and tailored private financing for the CLT model, these organizations have a great need for **flexible acquisition loans and grants** that can help communities buy time as they assemble more permanent resources and work with residents to prepare for potential homeownership.



[Link to LA CLT press coverage](#)

[Link to SPARCC video feature on Oakland CLT](#)

For more information, please contact **Kristin Horne of Here to Stay CLT** at khorne@heretostayclt.org and **Sandra McNeill, California CLT consultant** at sandramcneillconsulting@gmail.com

Meet Our Guest Speakers



Aaron Martinez

**CHIEF OPERATING OFFICER,
URBAN LAND CONSERVANCY**

Aaron Martinez serves as the Chief Operating Officer for ULC. His primary responsibilities include overseeing the seamless and efficient functioning of day-to-day operations and supervising the management of ULC's assets. He also plays a crucial role in achieving the organization's strategic goals and upholding its core values, including anti-racism, sustainability, real estate stewardship, collective impact, and innovation.



Anna Mercurio

**DIRECTOR OF REAL ESTATE,
URBAN LAND CONSERVANCY**

As Director of Real Estate at ULC, Anna provides technical, research and project management expertise as ULC creates large scale, multi-phased and multiuse developments. Anna works to ensure all projects are completed in alignment with ULC goals and community identified needs. Anna has worked with a mix of land development and special district clients for the last decade and a half, providing an amalgam of legal and project management services.



Sarah Blanchard

**SR DEVELOPMENT MANAGER,
ARCHWAY COMMUNITIES**

Sarah is the Senior Development Manager at Archway Communities, where she works with the real estate team to execute Archway's real estate strategy. Prior to joining Archway, Sarah worked at S.B. Clark Companies and the CO division of Housing, where she assisted clients with LIHTC transactions, underwrote applications for affordable housing projects, and provided technical assistance to developers across the State.



Hannah Berkowitz

**HOUSING DEVELOPMENT
MANAGER, ARCHWAY
COMMUNITIES**

Hannah is the Housing Development Manager at Archway Communities, where she works with the real estate team to manage current and ongoing projects. Hannah also works closely with the Director of Real Estate on new opportunities to advance the Archway's mission. Prior to Archway, Hannah spent five years at Boston Consulting Group.



Adam Maloon

**DIRECTOR OF STEWARDSHIP,
DOUGLASS CLT**

Adam Maloon serves as Director of Stewardship for the Douglass Community Land Trust, facilitating the work of maintaining permanently affordable housing from generation to generation. Prior to Douglass CLT, Adam served as Vice President of Affordable Housing at City First Homes (CFH), where the Douglass CLT was incubated. In this role, he contributed to the development of Douglass CLT as a community-led organization.



Community Land Trust on a Campus:

The Mosaic Community Campus in Denver



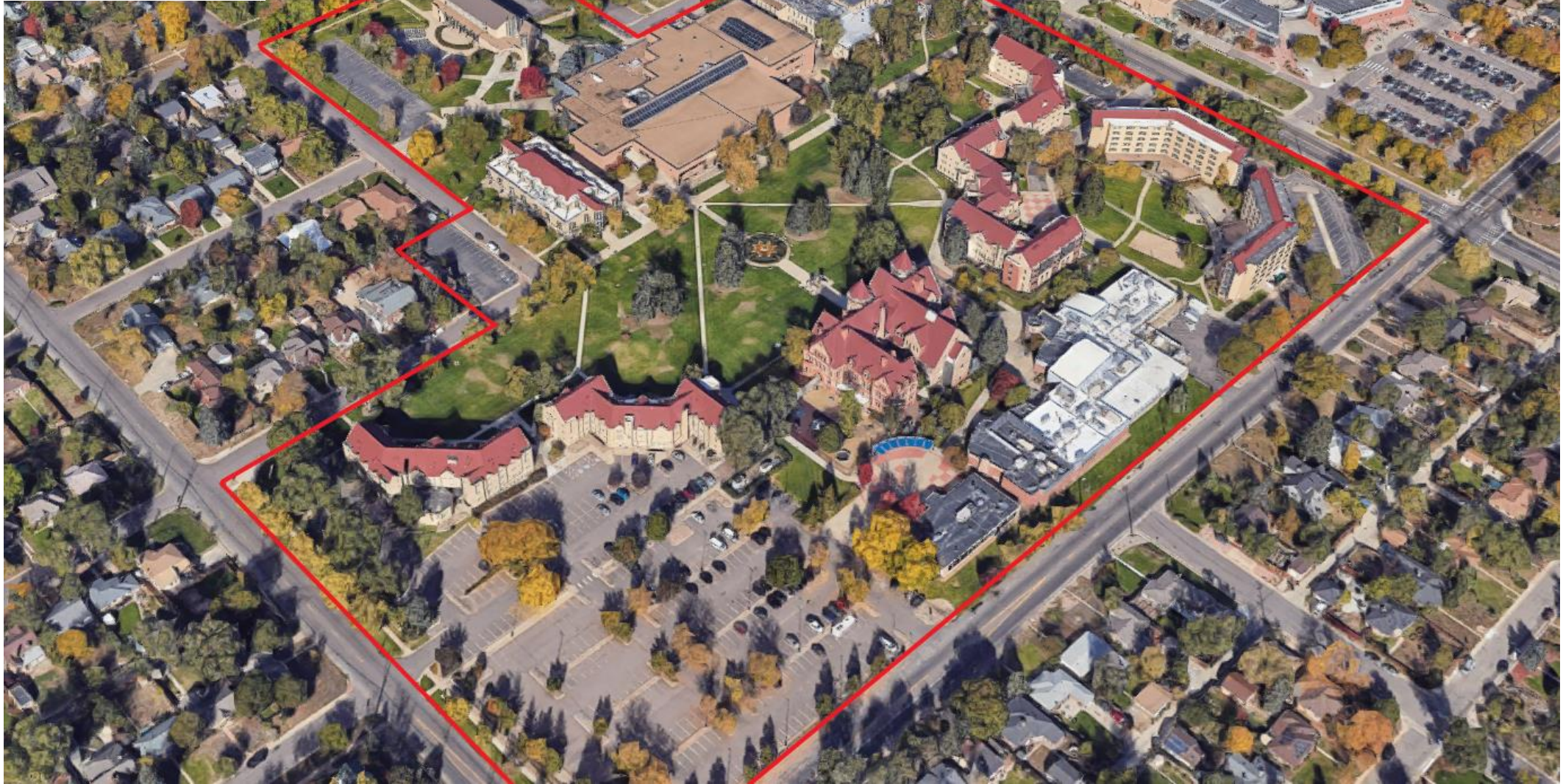
About Urban Land Conservancy

- Mission & Vision
- *Commercial* community land trust
 - Disrupt market forces in CRE
 - Leverage our values
 - Ensure long-term affordability
- Partnerships
- Technical assistance / replicability

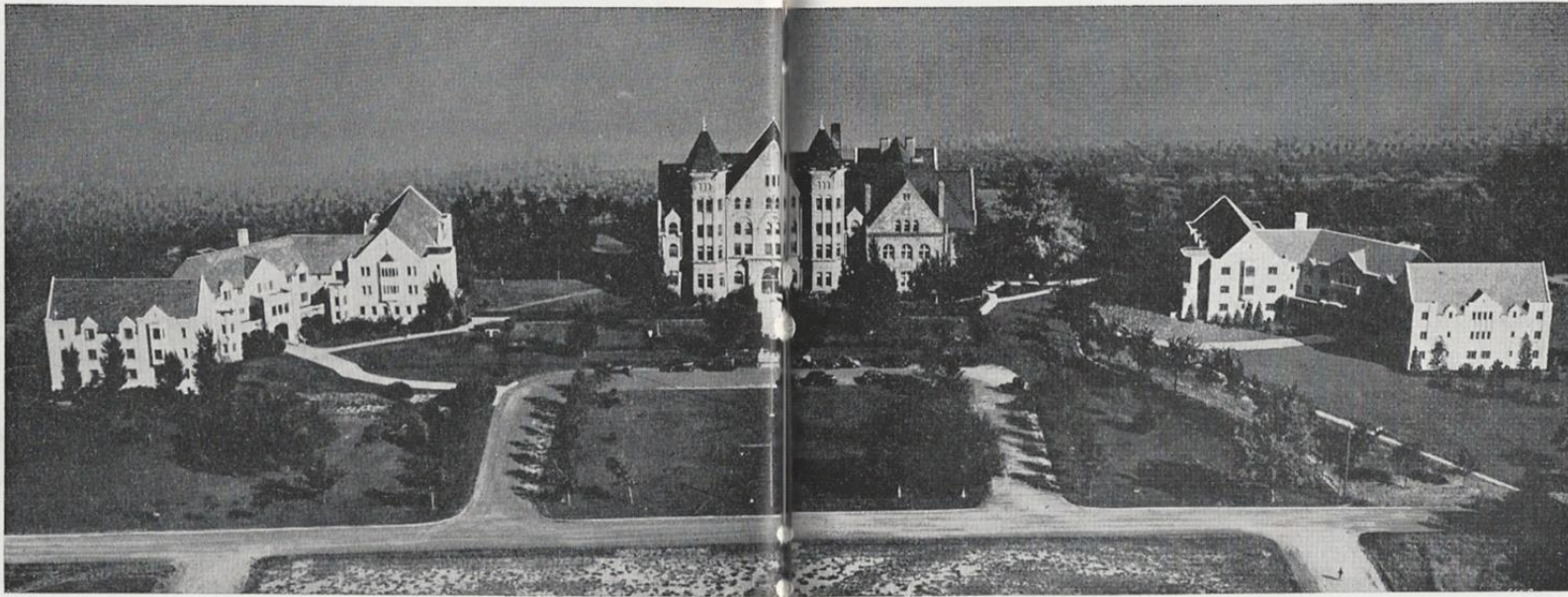




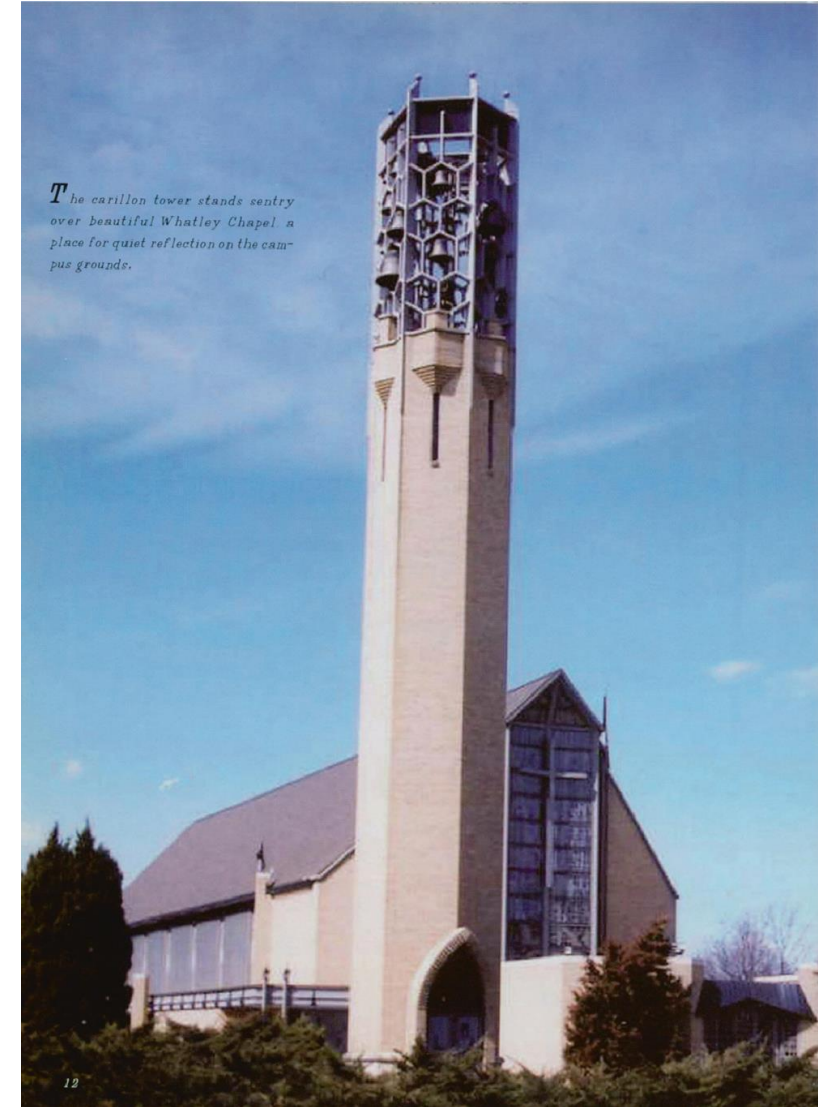
mosaic
COMMUNITY CAMPUS



- History
- Acquisition Story



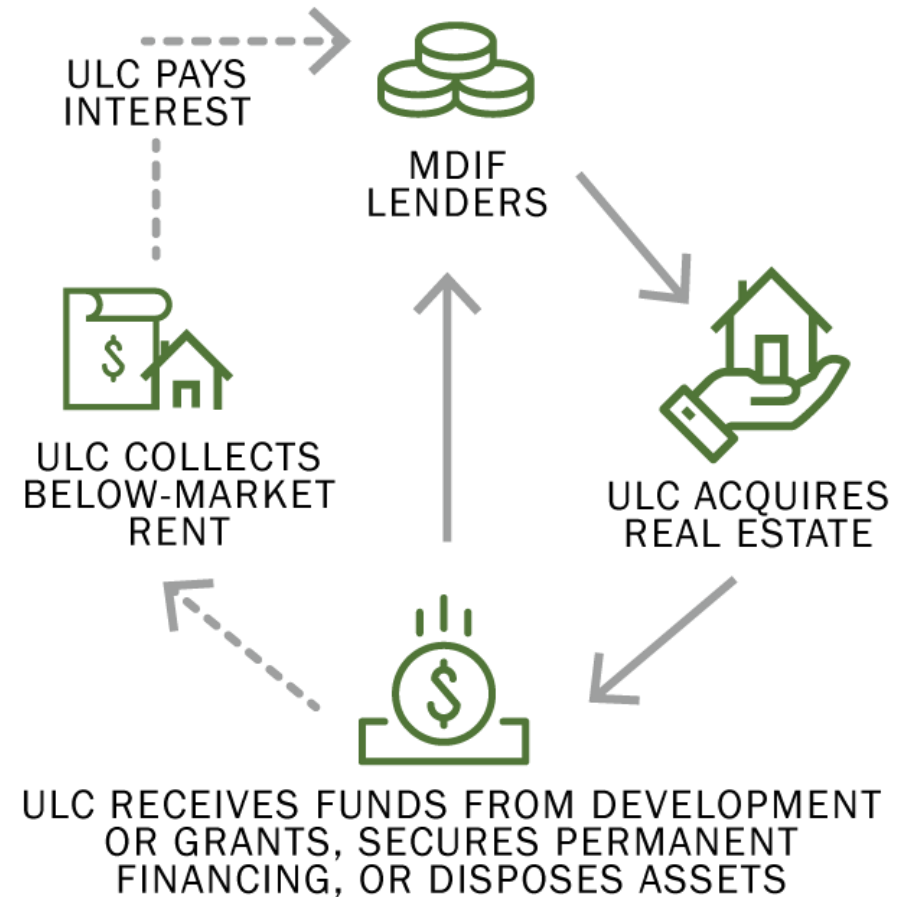
The campus as it appeared in 1940 showing Foote, Treat, and Porter Halls.



The carillon tower stands sentry over beautiful Whatley Chapel, a place for quiet reflection on the campus grounds.

Metro Denver Impact Facility (MDIF)

- Financing tool focused on impact
- Public-private partnership
- Quick to deploy and flexible



Activation: Vision

“The Mosaic Community Campus is a diverse, inclusive collaboration of people, groups, and organizations uniting to create a place for quality education, affordable housing, economic development, the arts, and gathering. Each piece of Mosaic is an essential part of the larger picture: a community hub where a full spectrum of services, opportunities, and facilities provide a place for people to advance their dreams and careers, connect with each other, and truly thrive.

Mosaic Campus partners honor the vast history of this campus through the preservation of its beautiful green spaces and the grandeur of its historic architecture. We honor the present and future by leaning fiercely, with and for community members, into the work of providing access, opportunities, and options for growth, especially for those most impacted by inequities and the threat of displacement.

This campus is a safe incubator for learning, living, healing, and thriving.”
-Mosaic Community Campus Vision Statement

Activation: Partnership



ST. ELIZABETH'S SCHOOL



Activation: Education



Activation: Workforce



Activation: Housing





ARCHWAY

COMMUNITIES

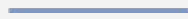
MOSAIC COMMUNITY CAMPUS

ENTERPRISE PRESERVATION ACADEMY
AUGUST 22, 2023

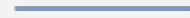
ARCHWAY OVERVIEW



Safe, Secure, Affordable
housing



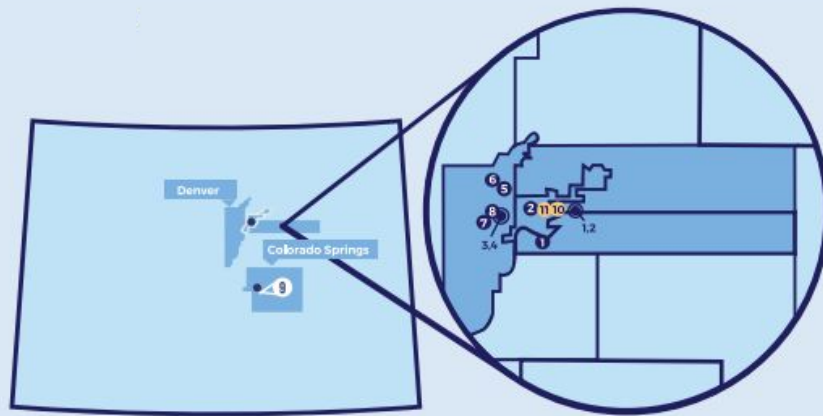
Food Security



Essential life skills

Archway Communities elevates lives by providing access to affordable housing, food security and the supportive social services people need to thrive.

ARCHWAY OVERVIEW



Denver Metro

- 1** Arapahoe Green
1135 S Xenia St
Denver, CO 80247
- 2** Cornerstone Residences
1001 Park Ave West
Denver, CO 80205
- 3** 40 West Residences
5830 W Colfax Ave
Golden, CO 80401
- 4** Flats at Two Creeks
5885 W 14th Ave
Lakewood, CO 80214
- 5** Sheridan Ridge
5275 W 66th Ave
Arvada, CO 80003
- 6** Willow Green
6985 Sheridan Blvd
Arvada, CO 80003
- 7** Montview Manor
1001 Park Ave West
Denver, CO 80205
- 8** Robinson Place
2275 Wadsworth Blvd
Lakewood, CO 8021

Colorado Springs

- 9** Fountain Ridge
410 Comanche Village Dr
Fountain, CO 80817

Upcoming Projects

- 10** Mosaic Campus
7150 Montview Blvd
Denver, CO 80220
- 11** The Nest at 10th
5375 W 10th Ave
Denver, CO 80214



4 historic dorm buildings

Originally Colorado Women's College

Acquisition overview

154 affordable housing units

Connection to the broader campus

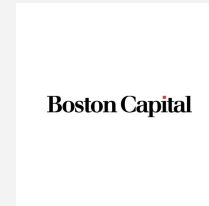
Fun surprises along the way

Leaning into ULC's original vision

ARCHWAY REDEVELOPMENT AT MOSAIC COMMUNITY CAMPUS

PROJECT FINANCING SNAPSHOT

- Federal 4% tax credits
- State tax credits
 - CHFA
 - Tax credit syndicator
 - Investor
- Federal and State Historic tax credits
 - OEDIT
- State funds
 - DOH
- City funds
 - HOST
- Private Activity Bonds
 - Debt partner
- Deferred developer fee



GROUND LEASE BENEFITS & CHALLENGES

BENEFITS

- Improves financial feasibility
- Shared resources and costs
- Long term affordability secured
- Unlocks access to new development opportunities

CHALLENGES

- Complicated underwriting
- Partners need to get comfortable
- Multiple land owners on this campus
- Shared infrastructure



URBAN LAND
CONSERVANCY

ARCHWAY
COMMUNITIES

Benefits & Challenges

Considerations for
Partnership

Long-term split ownership
best practices

ULC lessons learned

ULC + Archway = Mosaic
Community Campus



mosaic COMMUNITY
CAMPUS



**EMILY
GRIFFITH**
TECHNICAL COLLEGE



KITCHEN NETWORK

DHA

DENVER HOUSING AUTHORITY



Douglass Community Land Trust



MISSION

Planting the roots of affordability, security, and prosperity for current and future generations through community ownership of land, today.

As a nonprofit membership organization **centered around racial and economic equity**, we work to create and secure lasting affordability of housing, local small business, and other community-held assets for current and future residents of the Douglass Commonwealth; build assets for individuals and families, while ensuring decision-making resides within the community.



CLT Properties

Douglass CLT Portfolio

233 units currently held under stewardship with permanent affordability

141 Limited Equity Housing Cooperative	65 Rental	11 Condo	12 Single family
	4 Rental to Owner		



99 YEAR LAND LEASE

Acquisition Sources

- Notice of Funding Availability (NOFA) Proposals
- Tenant Opportunity to Purchase (TOPA) Assignment
- Assignment from Nonprofit
- Charitable/Bargain Sales

Stewardship

- Regular Operations
 - Physical
 - Financial
 - Legal
- Underlying Needs
 - Long-term Planning
 - Clear & Consistent Communication
 - Information Repository
 - Reliable Backstop

-
- Election Oversight
 - Board Trainings
 - Bylaw Review
 - Social Events

**Governance
& Collective
Participation**

**Physical Asset
Maintenance**

- Physical Structure /CNA review
- Energy efficiency benchmarking
- Maintenance Request Process Review

**Financial Asset
Management**

- Budget review
- Management review
- Financial improvement recommendations (as needed)
- Vacancy Advertising / Lease-up plans
- Mortgage Refinance

Stewardship to Match People and Place

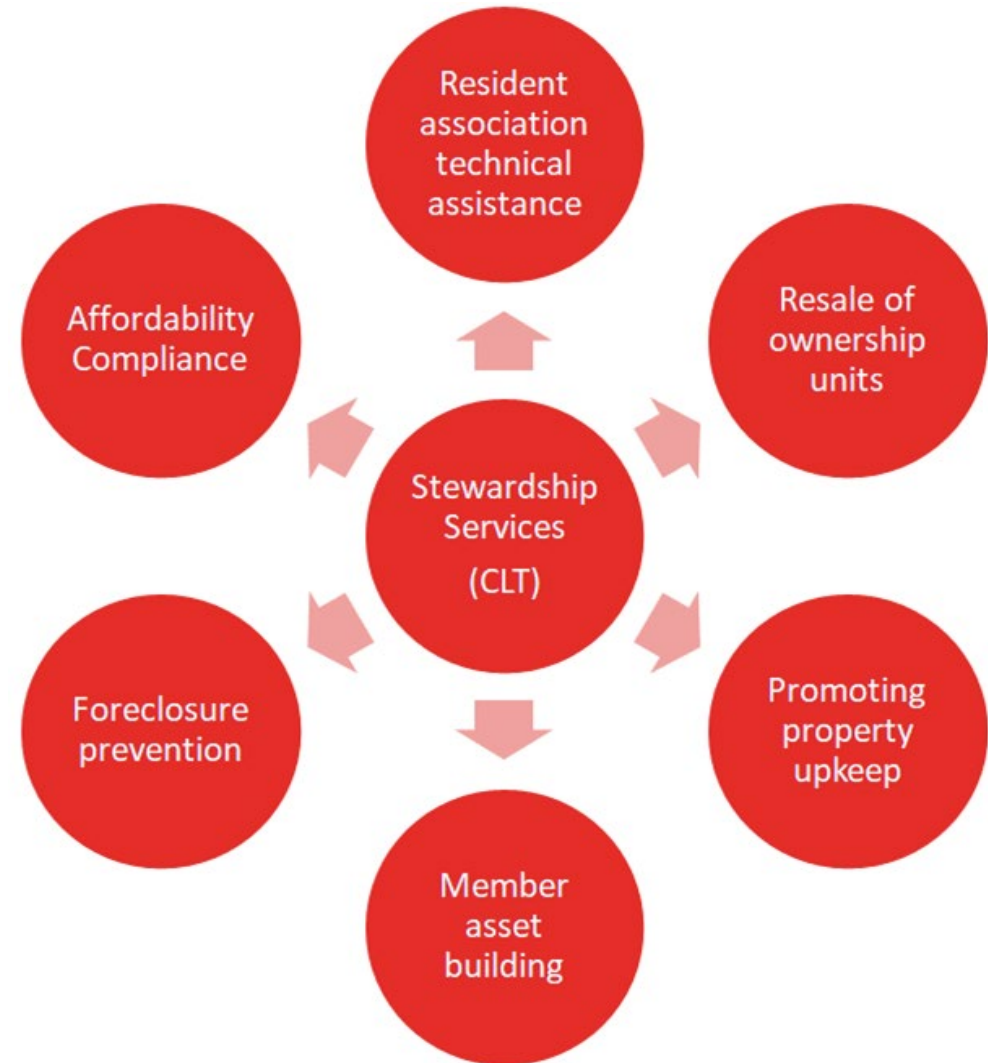
- What do Residents want?
- Is that feasible?

- Constraints
 - Time
 - Location
 - Permitting/Zoning
 - Funding



Post Development Stewardship

- Governing / Legal Docs
- Budget / Finances
- Partners
 - Residents
 - Resident Association
 - Management
 - Housing Operator (sometimes)



Critical Components

- **Clear Processes**
 - Ex: Income Certification, Maintenance Requests, Resale Process
- **Communication**
 - Management
 - Resident Associations
 - Resident
 - Housing Operator
- **Ongoing Education**

Pop Quiz!

Question 1:

What is this used for?

- A. Bathroom sink
- B. Shower drain
- C. Kitchen sink
- D. Toilet



Disclaimer!

This is not and should not be construed as Maintenance advice.

Please consult a professional with subject matter expertise when addressing maintenance issues in your home.



Pop Quiz!

Question 1:

What is THIS one used for?

- ~~A. Bathroom sink~~
- ~~B. Shower drain~~
- ~~C. Kitchen sink~~
- D. Toilet



Pop Quiz!

Question 2:

Which direction should a ceiling fan spin?

- A. Clockwise
- B. Counter-clockwise
- C. Like a record player



Pop Quiz!

Question 3:

True or False: Laundry Detergent is good for Washing Machines.

- A. True
- B. False

Education

A house is a machine for living in.

-Le Corbusier



**What did you think of
this session?**

**Join us for our next
session on September
12th!**

Policy and Its Impacts on Preservation and Housing Stability

[Register here](#)

What to Expect This Session

- Participants will gain an understanding of **key local and state preservation and housing stability policies**
- Participants will hear from practitioners **implementing preservation programs and administering resources**
- Participants will learn about successful policy advocacy efforts and strategies to promote a **positive enabling environment** for SMMF preservation and housing stability

Thank you

Contact Us:

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Fellow, Preservation Next
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James Yelen

Senior Program Director, Upward Mobility
jyelen@enterprisecommunity.org

Resources:

[Preservation Next Colorado Academy Sessions](#): Registrations, recordings, and materials
[Preservation Next Small to Medium Multifamily Toolkit](#)
[Enterprise Preservation Resources](#)