



SITKA COMMUNITY DEVELOPMENT CORPORATION

Community-Supported, Sustainable, Affordable Home Ownership

PO Box 6461, Sitka, AK 99835 * P/F: 907-747-2860 C: 907-738-2888 * sitkaaffordablehousing.org * sitkacdc@gmail.com

SECOND PUBLICITY RELEASE –THE DEFINITION OF COMMUNITY LAND TRUSTS

For those unsure about what a community land trust (CLT) is, here are some of the basics: a CLT is a 501c3 non-profit organization whose purpose is to create permanently affordable owner-occupied housing. The HUD definition of affordable housing is that no more than 30% of income is spent on housing. For renters that 30% includes rent and utilities and for those buying a home it includes the monthly mortgage payment, interest, taxes and insurance as well as utilities. The premise is to create affordability by removing the cost of land from housing costs and to maintain affordability in perpetuity by tying the price of any subsequent resale(s) to an area's average income. It has been related by proponents of CLTs that removing the profit motive from a segment of the housing supply builds a solid sense of community.

The Sitka Community Development Corporation (SCDS) has studied the issue of the high cost of housing in Sitka. During the course of the study they have identified a CLT as a possible solution. To flesh out the knowledge base, they have spoken to consultants, invited a CLT consultant to Sitka for public presentations, studied the reports on local housing figures prepared by the Sitka Economic Development Association (SEDA), interviewed board members of successful CLTs, signed on to the national CLT email newsletter list as well as drawing on the experience of the executive director who has attended two national CLT conferences and a committee member who interviewed a board member of the Juneau Land Trust.

Housing of the type provided for in a CLT allows people who could otherwise not afford home ownership a way to get into a home. Many home owners can build equity in a CLT home and be better positioned to purchase their next home on the open market. It has been related by proponents of CLTs that removing the profit motive from a segment of the housing supply can build a more solid sense of community with a healthy mix of incomes and age groups. Our research leads us to believe that communities with affordable housing availability are more stable.

If you are interested in this concept of making affordable housing available in Sitka watch for future articles over the next few weeks explaining more about CLTs, current plans and timelines, web sites to visit, notices of community meetings to discuss the ideas, ask questions and view several informative videos of successful CLTs in operation. The Sitka Sentinel and both local radio stations will be invited to participate in an effort to inform, stimulate discussion and spread the word. In a few weeks there will also be available a short survey to complete either online or at central locations, asking for your thoughts and opinions on this proposal to make home ownership truly affordable in Sitka.

Additional Information can be found at:

www.sitkaaffordablehousing.org (website) or

Sitka Community Development Corporation on [Facebook](#) or

Community Land Trust Network: www.lctnetwork.org (website)

Community Land Trust Info: www.burlingtonassociates.com