



## Thurston Housing Land Trust

*Creating, developing and preserving affordable housing for low to moderate income persons using the community land trust model.*

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### ***Thurston Housing Land Trust: An Update after Four Months***

Thurston Housing Land Trust (THLT) was formed in the first half of 2018. Two public meetings early in the year chartered a Steering Committee and then approved directions underway to develop Bylaws and other basic principles. In May THLT was filed as a Washington State non-for-profit corporation. Then at a Foundational Membership Meeting on June 9, members adopted Bylaws and elected nine Trustees as THLT's first Board (through our Annual Meeting on December 8). Trustees are evenly divided among three groups: those representative of future THLT homeowners ("lessees"); other Members; and Public Trustees connecting THLT with other local affordable housing efforts.

The Trust was formed to create, develop, and preserve affordable housing for low to moderate income people (using the community land trust (CLT) model). Our basic model is assistance to be homeowners, not renters. The Trust owns the land itself in perpetuity. The homeowner leases the land and builds equity on the dwelling. The trust seeks means to subsidize affordable purchase. Homeowners who sell have the benefit of the equity that has built over time within the terms of an agreement ("ground lease") that protects affordability to future owners.

Since that June 8 membership meeting we have moved forward swiftly with many of the things needed to become an operational organization able to carry out our mission! The Board organized itself, formed a short-term work plan, and elected officers: President (Dan Rubin); Vice President (Paul Williams); Treasurer (Caitlin Moore); and Secretary (Gail O'Sullivan). Three major committees were formed, Outreach (chaired by Susan Davenport); Finance (chaired by Caitlin); and Finance (chaired by Caitlin).

Much work since July has focused on five priority tasks:

- Task 1, Population focus, including which income bands to serve. We reaffirmed our commitment to an approach emphasizing scattered-site affordable housing, inclusive of demographic diversity, located throughout Thurston County. We specified that by "low and moderate income" we mean people with household income between 30% and 120% of the county's "area median income," with the very lowest income range (30% to 50%) likely to require waiting until we can acquire funds for the heavy subsidies required for affordability.

- Task 2 Create messaging and materials for print and online.: Led by the Outreach Committee, a very basic brochure {ADD LINK} was developed and is in use, as well as talking points to allow us to communicate consistently about THLT. We have a rudimentary website which is a priority for improvement and plan to initiate a newsletter.
- Task 3, 501 (c) (3) application. The Administrative and Finance Committees are working together to complete the federal (IRS) application for non-profit status (accepting charitable donations). This has included research on how IRS approaches community land trusts, some free legal advice, and examination of the material filed by another recently incorporated Northwest CLT (Kor in Bend, Oregon).
- Task 4. Develop ground lease including the limit on resale price by a homeowner. The work group for this task (Dan, Paul and Jerry Bustamante) studied the national model ground lease for CLTs, as well as the leases used by a number of CLTs around the US. They are developing a draft of the lease for discussions with the Board, technical and legal advisers and with THLT Members and interested community members. Please attend the presentation and listening session scheduled for 6 to 8 pm on Monday, October 22! Location is the community meeting room at MIXX-96 radio station (119 Washington St. N in downtown Olympia).
- Task 5 Obtain seed money for running organization: Caitlin and the Finance Committee have developed a list of grant prospects and initial fund-raising has begun. We are very grateful to have received a \$2,500 start-up funding donation from a supporter and member who chooses to remain anonymous.

Other exciting progress includes:

- Outreach activities have included many personal discussions and visible presence in a number of the public discussions on affordable housing. This includes ongoing involvement in a major affordable housing coordinating body (“Housing Action Team” of Thurston Thrives) at which city and county officials sit with organizational leaders. A presentation to Olympia Planning Commission is scheduled. {EDIT, ADD?}
- A strong partnership has begun with South Puget Sound Habitat for Humanity, which shares many goals and has strengths from which THLT can learn. Ally Upton, Habitat’s Director of Housing, recently joined the THLT Board to fill a vacancy in a “public trustee” position. We welcome other organizational partnerships.

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- A special offshoot of the Outreach Committee is ongoing detailed work with residents of several shared-living houses who are interested in exploring conversion to formal legal cooperatives that then could hold ground leases with THLT. Lessee Trustee Jen Merrill has been very active in this work.
- Discussions have begun with potential donors of specific properties. The Board has established a confidentiality policy to protect identities, properties and negotiations from premature public
- The Northwest Center for Cooperative Development) NWCDC) has included technical assistance to THLT in its official funded workplan for the year starting October 2018. This allows for increased help from Sam Green, who donated personal time as a Steering Committee member and active contributor and now can assist us as part of his job as a NWCDC employee.