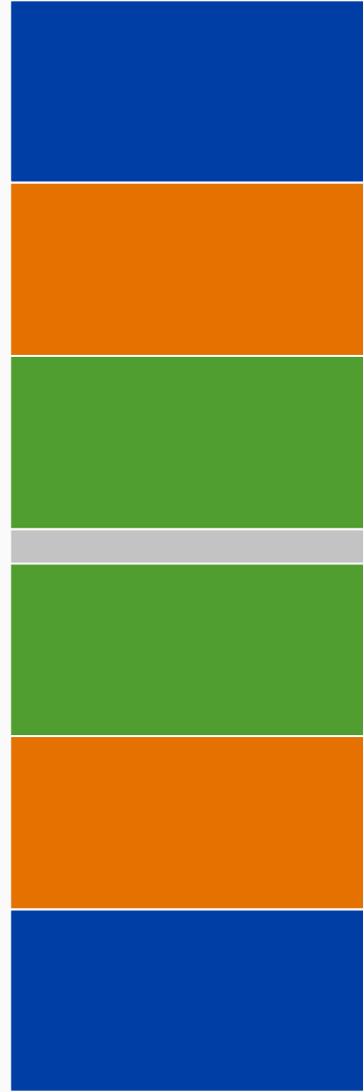




COLT Federation



ABOUT US

- Founded in 1991, **Chicago Community Loan Fund (CCLF)** is a nonprofit lender that provides financing and technical assistance for community stabilization and development efforts in low- to moderate-income areas.
- **CCLF** partnered with affordable housing community leaders to create community land trusts in Chicago Lawn and Woodlawn beginning in 2015.
- Based on that experience and community feedback, **CCLF** led efforts to form the **Chicagoland Owners Land Trust (COLT) Federation** in 2021.
- The Federation brings together community land trusts across the city to share resources and knowledge.

WHAT IS A COMMUNITY LAND TRUST (CLT)?



Preserves affordability

Across the country, CLTs have shown to be a successful strategy for preserving affordability and preventing people from losing their homes.



Land is owned collectively

Instead of the land being owned by individuals or a development company, it's owned collectively by a nonprofit run by community members, residents and public representatives.



Decisions benefit the community's residents

This collective ownership allows land trusts to make decisions about how to use the land in a way that benefits the community's residents.

HOW DO CLTS WORK?

- CLTs purchase or are donated properties to be held by their organization.
- Purchaser of property owned by a CLT agree to purchase the structure while leasing the land from the land trust.
- Homeowners are able to build equity on their property and pay lower property taxes, but still agree to sell the house at an affordable price in the future.

TRADITIONAL PURCHASE



In traditional Real Estate transactions, the homeowner owns the house and the land that it sits on.

COMMUNITY LAND TRUST



The CLT separates ownership of the land from the buildings that sit upon it. The CLT retains ownership of the land and leases it to the homeowner, thus preserving affordability and stabilizing the community.

BENEFITS OF CLTS



Ability to sell property at lower rates



Preserving long-term affordability



Tax benefits to homeowner



Creating community



UNDERSTANDING THE ISSUES

Decreasing Affordability

- The median rent for a 1-bedroom in Chicago went up 24% last year.*
- Speculative real estate investing has led to smaller inventory of available affordable housing.
- The demolishing of public housing has resulted in increased inequality.**

Historic Redlining

- Many disinvested communities have large swaths of abandoned properties and vacant land.
- These areas are often overlooked for community development funding, continuing the cycle of redlining

Declining Diversity

- Displacement pressures are especially high in BIPOC areas of Chicagoland.
 - These communities are losing agency and control over land ownership.
 - As neighborhoods gentrify, rising property taxes displace long-time residents.
- 

THE CLT DIFFERENCE



Keep

housing
permanently
affordable



Protect

neighborhood
diversity



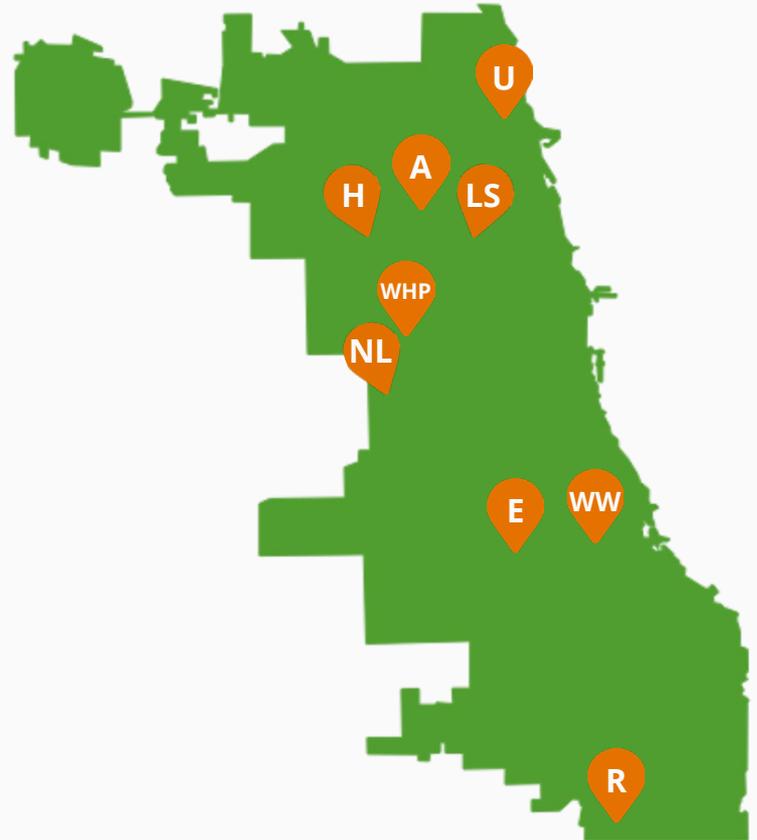
Give back

agency to
neighborhood
residents



Meet our Federation Partners

- **Here to Stay:** Logan Square, Avondale and Hermosa
- **Englewood CLT:** Englewood
- **Blacks in Green:** West Woodlawn
- **Riverdale Land Trust:** Riverdale (Calumet Collaborative)
- **First Community Land Trust:** West Humboldt Park
- **Dovie Thurman Affordable Housing Trust:** Uptown
- **Turning Red Lines Green:** North Lawndale
- **Chicago Anti-Eviction Campaign**
- **Chicago Street Vendors Association**



BY THE NUMBERS

EIGHT COLT members regularly attending COLT federation meetings

TEN land parcels developed by CLTs

43 land parcels or apartment units currently held by or to soon be held in COLT land trusts

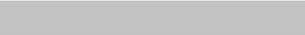
\$500K CCLF Line of Credit and **\$450K** in City of Chicago Community Wealth Ecosystem Building grant money leveraged



CASE STUDY: HERE TO STAY

CASE STUDY: HERE TO STAY

- COLT member Here to Stay (HTS) fights gentrification pressures on Chicago's Northwest Side
 - Homes are routinely selling for over 1 million dollars
 - Affordable properties are flipped for new luxury developments.
- HTS sold its first property in 2022
 - Sold for \$275,000 after being appraised for \$435,000
 - The CLT mechanism kept the house affordable
 - One of the home purchasers grew up in the area
- HTS continues to acquire new properties
 - Community outreach — people donating properties to HTS in their wills
 - Fundraising to purchase and renovate



Our Plan for COLT

Increase Capacity

- Support CLTs by funding consultants who can help fill staffing gaps.

Continue Education

- Hire experts who can provide training to Federation members on key issues in the land acquisition space.

Grow Local CLTs

- By increasing capacity and education, help CLTs flourish and continue to add new parcels into their land trusts.
 - Ultimately, grow collective ownership of land across Chicagoland.
- 

Thanks



Helping create communities where people thrive