

TRUST in Our Future!

OAKLAND TODAY...

Oakland's residential community is facing an ever-growing trend toward student rentals, and housing is unaffordable. Rents are high, and landlords often look the other way as students pile in roommates to bring their costs down. Houses are too expensive: homebuyers have to compete with investors for any single-family homes that come on the market. It makes for a snowball effect: once several residents sell to landlords, the momentum grows, and soon the whole neighborhood has changed. Today we are at a tipping point, a make-or-break time for Oakland neighborhoods.

A NEW IDEA: THE OAKLAND COMMUNITY LAND TRUST

What is it? *A non-profit, community-supporting system of land ownership.* The Trust owns the lot – the land – a house sits on and leases it to the resident, while the house and all property responsibilities belong to the resident. The Trust controls the *use* of the house, requiring that it be permanently owner-occupied, by present and future owners. In Oakland, the Trust will be administered by Oakland Planning and Development Corporation (OPDC), a non-profit community development organization with 37 years of experience serving Oakland residents. The program is voluntary, but it will work best if a majority of homeowners in an area join.

The Trust's biggest priorities are to preserve affordability and support homeownership in Oakland. Home purchases can be subsidized to ensure affordability and sales prices will be controlled, but home sellers will realize a fair gain on their investment.

OPDC is working with a group of experts to create a business plan that ensures this model is successful and financially sustainable, as it has been in a number of cities across the country.

How does the community benefit? Property owners who join the Trust will have the peace of mind that even if they sell, their houses will be owner-occupied. This provides stability in a neighborhood, and makes it more attractive to new homeowners.

What's in it for me as a seller? Many elderly Oaklanders have lived here for decades, taking pride in caring for their homes and enjoying neighborhood friendships. How much better they might feel, when they finally have to move, knowing that another family will live in the house, care for it as they did, and maintain a pleasant community! The Trust is especially useful for elderly residents. For instance: the Trust can buy your lot for cash now, and you can use that money for home repairs and renovations to help you 'age in place,' or for whatever you please. Then, when you are ready to leave your house, OPDC can buy it, do whatever renovations are necessary, and then sell to a family. The land will always be owned by the Trust.

What's in it for me as a buyer? For buyers, the pitch is pretty simple: you get a quality, affordable house in a highly accessible and desirable location, close to Downtown, dozens of bus routes, world-class cultural amenities, and beautiful Schenley Park.

Why is OPDC doing this? OPDC has been working in Oakland for 37 years: we build and renovate houses, provide quality affordable rentals, and offer training and mentoring programs for underserved residents. For years, a hazard in providing affordable homes to families has

been that there was no way to prevent eventual conversion to rental. The Trust is a legal solution to this problem, with proven success across the country – a way to ensure that properties stay owner-occupied every time they are sold. It is the intervention the Oakland market needs to ensure regular houses are accessible for regular homeowners. The trust will create the homeowner market that doesn't really exist today, and it will help maintain affordability for regular, working families like yours.

OPDC's whole purpose is to support Oakland as a place to live and raise families. Community land trusts are time-tested, proven tools for neighborhood revival and stability; we in Oakland are learning from established trusts in cities nationwide. We have great hopes that the Trust we're starting will have its own snowball effect, helping to reverse the decline of the Oakland we love, and rebuild our historic community.

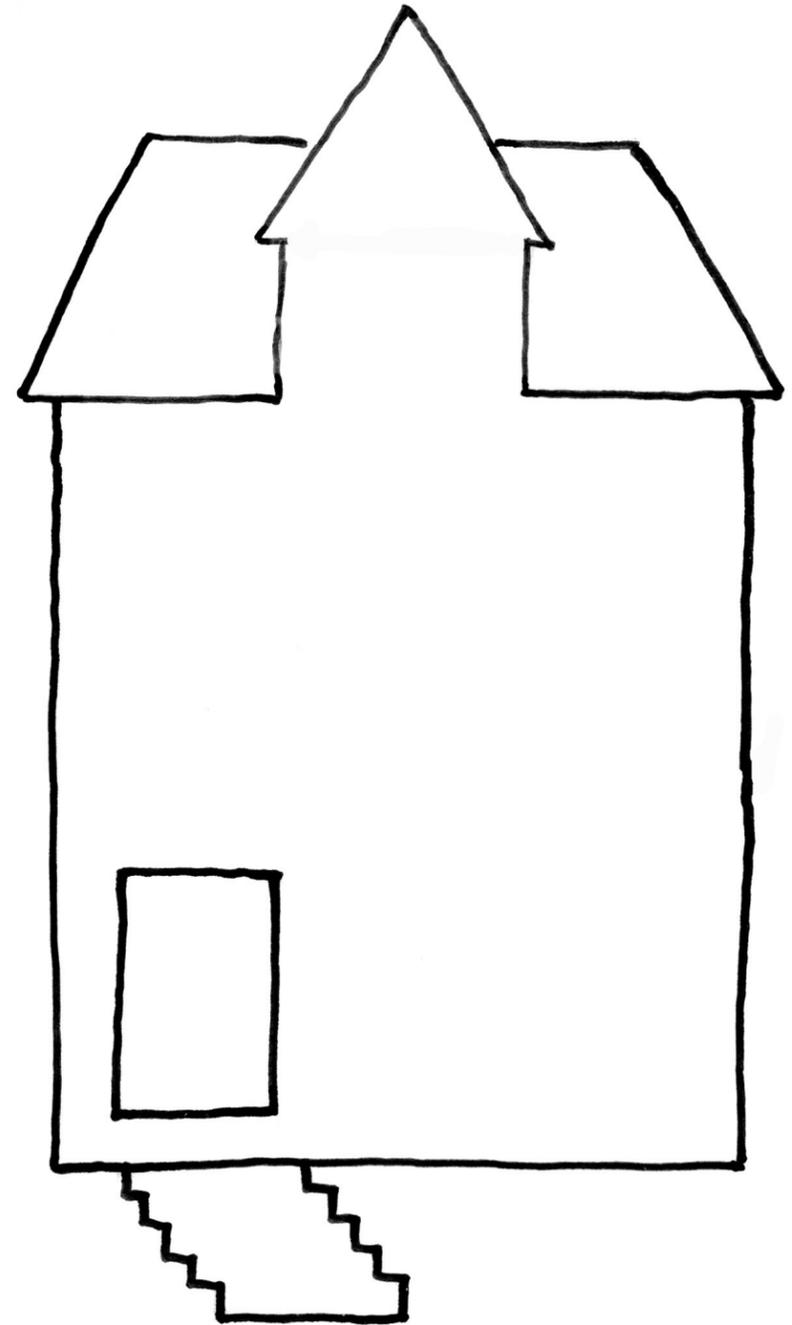
What can I do? To be effective in stopping conversions of homes to rentals, the more participating homeowners, the better! Even if you won't be selling your house for a long time, you can join in support of the program and show your neighbors your commitment.

OPDC will gladly meet with you and your neighbors to discuss the Trust — its details, benefits, and requirements. If you can organize or host a meeting, let us know.

**Take the lead, talk to your neighbors:
be an ambassador for the
Oakland Community Land Trust!**



Picture Yourself in OAKLAND!



**I support the Oakland
Community Land Trust**

FAQs

Q: Will OPDC pay me as much for my house as a landlord would? If not, why should I sell for less? **A:** In many cases, OPDC can make a competitive financial offer for your home. In cases where we are outbid by landlords, we can still guarantee a better long-term future for the home, whereas a landlord will often let the house deteriorate.

Q: I am already renting out an apartment in my own house, where I live. I have a 2-unit occupancy permit that allows me to do this. Will the Trust allow me to keep renting the apartment? **A:** Yes. The requirement for owner occupancy can be met in one unit and the other rented out.

Q: I own the house next door to the one I live in, and currently rent it out (as one unit). Can it be part of the Trust? How would that work? **A:** If your long-term goal for this property is that it be a rental unit, unfortunately it would not be eligible to join the Trust. If you consider selling it at some point in the future, please let OPDC know so we can make a competitive offer to purchase it and place it in the Trust.

Q: What about the property tax on the land: do I get any breaks on this? **A:** All property taxes will remain the responsibility of the property owner. Some Trust property owners in other cities have had success keeping tax assessments from increasing, given the restrictions on their property.

Q: If OPDC owns the land my house is on, do I have to ask permission to garden, build a fence, or cut down a tree? What about things like sidewalk repairs or issues with underground pipes? **A:** As the homeowner, you retain responsibility for all upkeep on your property and control of all decisions about renovations or landscaping; some exceptions and notifications will be spelled out in your lease with the Trust.

Q: Are there any incentives for landlords to sell their properties to the Trust? **A:** As with any property owner, the Trust will offer a fair, competitive price to the landlord, and then OPDC will manage any renovations necessary to prepare the home for an owner-occupant.

Q: Does OPDC make money on this program? How does it pay for itself? **A:** OPDC is currently raising funds for the capital and operating costs of the Trust. Any income raised will go directly to program operations and Trust stewardship.

Q: How long is the term of the lease? **A:** Ninety-nine years. It automatically passes from owner to owner during that time. A Trust property can be inherited just like any other house can.

ABOUT THE COMMUNITY LAND TRUST MODEL

Here in Pittsburgh, Oakland is one of several neighborhoods, including Lawrenceville and Garfield, that is launching a Trust to combat the critical shortage of quality, affordable homes available to regular homebuyers. Many other neighborhoods are engaging residents to decide if this model works for them.

The National Community Land Trust Network has 136+ members in 41 different states, and reports that the number of operating Trusts has grown from three in 1975 to 133 in 2015. You can learn more at www.cltnetwork.org.

LEARN MORE

For more information, or to schedule a presentation about the Oakland Community Land Trust for you and your neighbors, contact Oakland Planning and Development Corporation at 412.621.7863 ext. 23, or email rranallo@opdc.org.



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Oakland: HOME TODAY,

still HOME TOMORROW!

