



# Community Land Trust & Housing Land Bank

PUBLIC MEETING

NOVEMBER 13, 2024



CAPE COD  
COMMISSION



# Housing Cape Cod

THE REGIONAL STRATEGY



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# Purpose of the Regional Housing Strategy

Identify policies, strategies, and appropriate areas for housing development and redevelopment to address housing supply, affordability, and availability challenges while protecting sensitive resources.

## Guiding Principles



### Generate a Greater Variety of Housing

Create an environment that allows for the creation of a wider variety of housing choices



### Support the Year-round Population

Promote a vibrant year-round community, relieving housing challenges for year-round residents and supporting the seasonal work force



### Protect Natural and Cultural Resources

Ensure strategies and actions for housing protect the region's natural environment and preserve its cultural resources



### Address Climate Change and Coastal Resiliency

Prioritize strategies that advance climate change mitigation and adaptation



### Prioritize Redevelopment

Prioritize strategies that support redevelopment and reuse and preserve existing housing stock



### Coordinate Housing and Infrastructure

Align housing opportunities with wastewater, transportation, broadband, and other infrastructure planning and investments



### Regionalize Efforts to Support Municipalities

Identify opportunities for regional efforts and entities, existing or new, that can support municipalities in their housing work

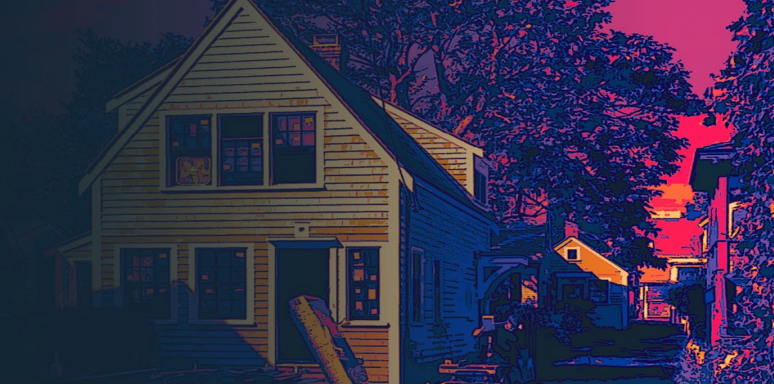


### Build Support for Housing Through Education

Support strategy implementation through education and partnerships that can help articulate the housing needs of the region and actions necessary to address those needs



# Recommendations



Change Zoning



Streamline Permitting



Develop a Community Land Trust and Regional Housing Land Bank



Develop a Regional Redevelopment Authority



Provide Financial Incentives to Convert and Preserve Year-round Housing



Finance Housing Affordable to 80%-120%+ AMI



Provide Low- or No-cost Loans for ADUs



Dedicate Municipal Tax Receipts Towards Housing and Infrastructure



Develop a Regional Local Government Investment Pool



Establish a Permanent Regional Housing Services Office



Develop a Regional Homesharing Program



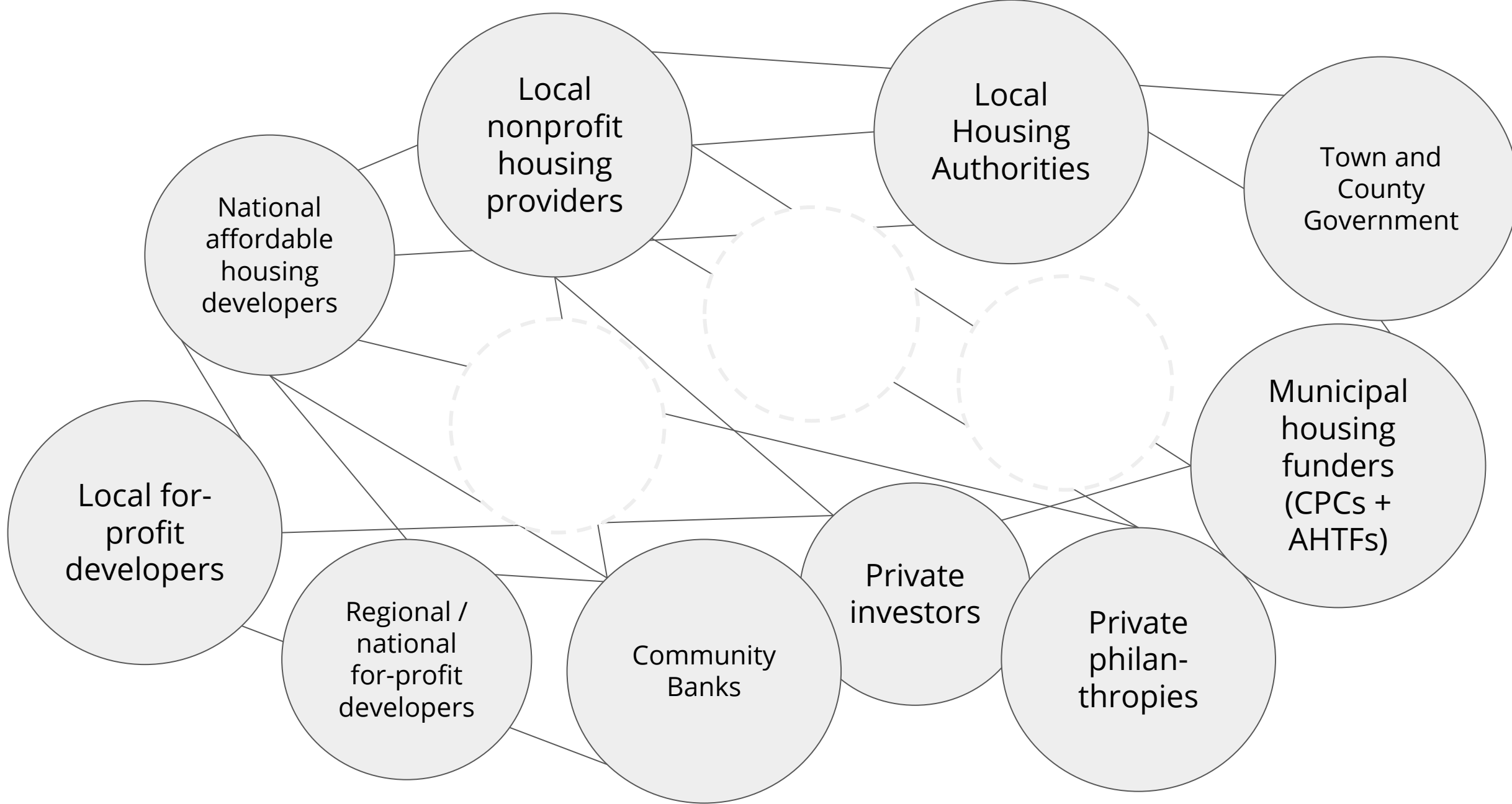
Develop a Regional Capital Plan



Explore Housing Potential on Joint Base Cape Cod

# Background





**Cape Cod's housing ecosystem is missing some types of entities that could help address the affordability crisis**



# Recommendations



**Change Zoning**



**Streamline Permitting**



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**Develop a Regional Local Government Investment Pool**



**Establish a Permanent Regional Housing Services Office**



**Develop a Regional Homesharing Program**



**Develop a Regional Capital Plan**



**Explore Housing Potential on Joint Base Cape Cod**

## Land Bank

An organization that buys and sells land over a short time span for a values-driven purpose (often economic development or land conservation).

## Community Land Trust

An organization that holds land in perpetuity for a values-driven purpose (often affordable housing or land conservation).



# Overview

2023

Regional Housing  
Strategy  
Recommendation

CCC Execution

Stakeholder Input

2024

CLT and LB Research and  
Implementation Planning

CCC Facilitation

Stakeholder Contribution

2025

Potential Implementation

CCC Collaboration

Stakeholder Leadership



# Land Banks



# Classic Land Bank Model

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- **Public or quasi-public** non-profit authority
- Formation, high-level governance, and special powers **defined by statute**
- Classic focus is stabilizing problem properties, but land banks can and do **work toward multiple goals**
- Land banks gain site control, clear title, address site concerns (dilapidated structures, utility access, etc.), and **dispose of property reasonably quickly**
- Special powers to accelerate activity, but does not typically have eminent domain authority
- Enabled to act **with the market or pre-market**

# Land Bank History

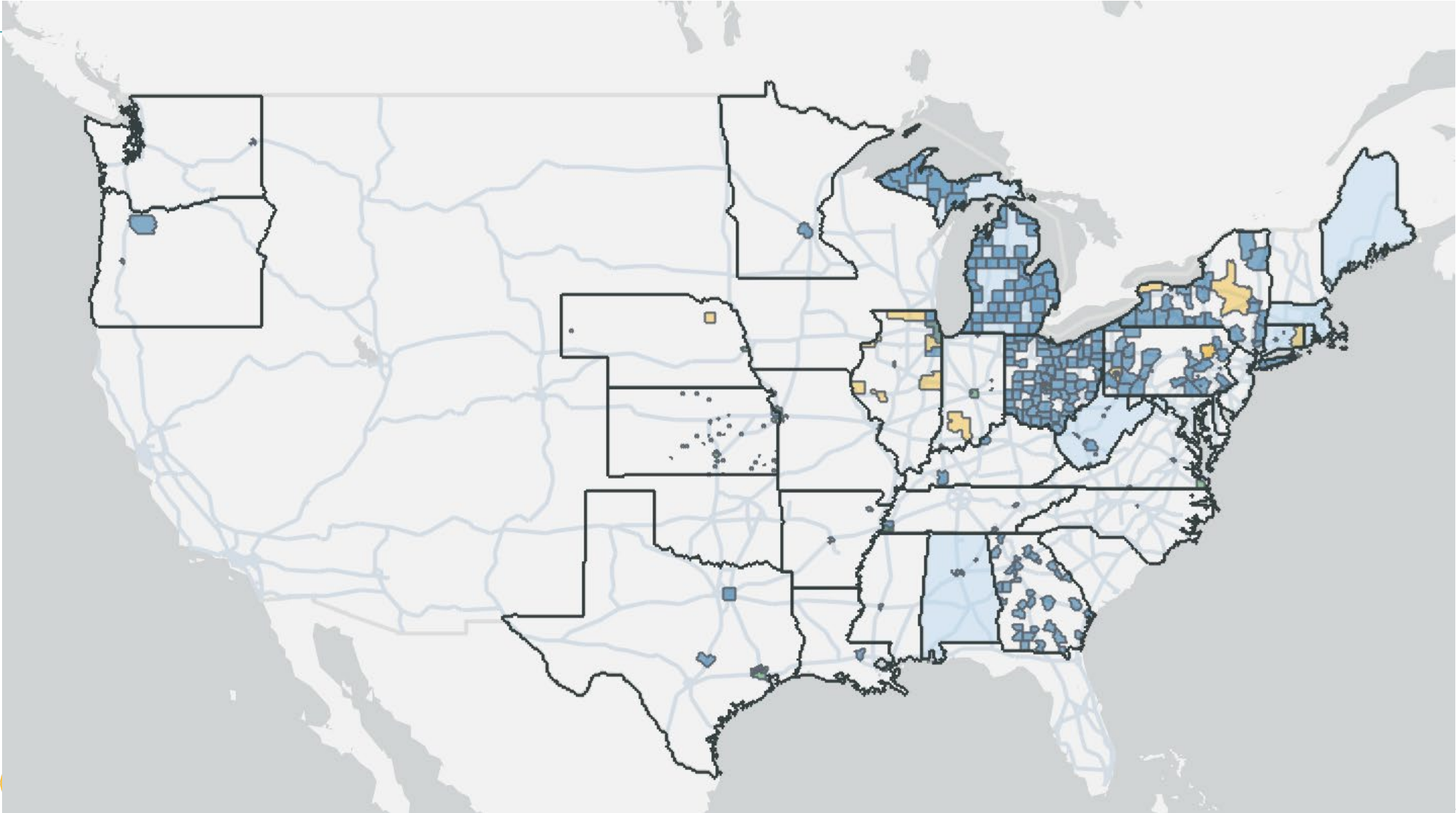
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- Modern land bank emerges in cold markets grappling with deindustrialization and abandonment
- Today's MassDevelopment grew partly from a statewide Land Bank Authority
- The model grew across the nation after the 2007–2010 foreclosure crisis
- As markets heat up nationally, land banks are pivoting to address affordability



A vacant home in Cleveland, OH.

# Map of Land Banks



# Land Banks on Cape Cod and the Islands

- In 1998, the state legislature passed, and Cape Cod towns adopted, a conservation land bank, funded through a property surtax. Cape Cod's land bank program was succeeded by the statewide Community Preservation Act system.
- Martha's Vineyard and Nantucket each have county-level land banks largely focused on conservation, but with policy and partnership approaches to housing



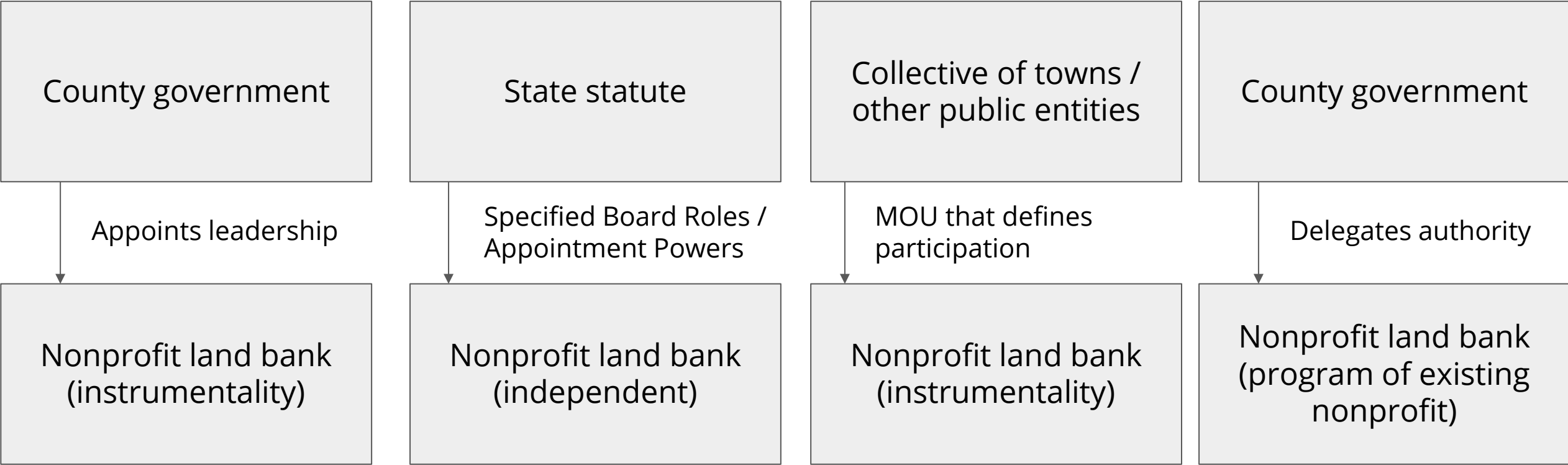
Forest Beach Conservation Area, Chatham, was purchased through the town's conservation land bank.

# Potential actions of a regional land bank

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- Act quickly to acquire new property
- Purchase single-family or small multifamily homes that would be flipped to the speculative market
- Facilitate infrastructure development for larger housing opportunities
- Purchase and steward conservation opportunities
- Receive and steward property donations or below-market sales
- Create opportunity in poor circumstances (foreclosures, natural disasters)
- Act flexibly to raise revenue as needed

# Land Bank Governance





# Land Bank Finance

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- Dedicated public sources
  - Real estate transfer fee/duty
  - Property surcharge
  - Dedicated portion of delinquent property tax collections
  - A portion of tax revenue on rehabbed properties
  - Voluntary contributions by public entities (defined by MOU)
- Revenue from dispositions
- In-kind support from other entities

# Case Study: Cuyahoga Land Bank



An abandoned building in the Cleveland area was demolished by the Cuyahoga Land Bank to make way for new development (or simply remove the structure as a public health hazard and drain on property values)

- Nonprofit corporation organized under Ohio's land bank law
- Focus on distressed properties, acquisition through tax foreclosures, forfeitures, REO sales, housing court referrals
- Special powers to accelerate acquisition and demo of nuisance properties
- Dedicated funding (% of delinquent taxes and penalties that are collected)
- Initial funding from County reserves, lending \$20m to local tax districts, which agreed to dedicate delinquent tax penalties to land bank

# Case Study: Cuyahoga Land Bank

- 10,000 vacant structures demolished
- Scatter site housing rehab and new construction
- Home rehab grants
- Commercial, larger multifamily rehab and new construction
- Hundreds of transactions per month
- \$45m in brownfield remediation currently underway
- Nonprofit real estate brokerage



# Case Study: Land Bank Twin Cities

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- Founded to tackle foreclosure crisis
- Independent nonprofit w/ public officials on the Board
- Acquires, stabilizes, sells foreclosed and vacant properties
- Increasingly focused on affordable housing
- Expanded services into lending for affordable housing developers and community organizations
- Programs to preserve “naturally occurring” affordable housing and to combat investor ownership of single-family homes



# Case Study: Land Bank Twin Cities

*Land Bank Twin Cities purchases five apartment buildings in Corcoran neighborhood with City, LISC financing support*



Land Bank Twin Cities has acquired five apartment properties in Minneapolis' Corcoran Neighborhood, including this building at 3112 22nd Ave. S. Submitted photo: CoStar Group



## Land Bank purchases distressed apartments



# Community Land Trusts



# Classic Community Land Trust Model

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- Private non-profit
- Key values:
  - Permanent affordability
  - Economic democracy
- CLT holds **land** in perpetuity
- Builds homes, then **sells the building and leases the land**
- Homes can be resold at affordable rate to income-eligible buyer

# CLT History

Modern CLT form emerged from Black farmers in Georgia setting up a resident-managed agricultural/residential community.

Organizers brought the model to New England and developed it further for a range of purposes, including affordable housing.



Members of *New Communities*, the first modern CLT, set up by Georgia farmers.





# Map of Community Land Trusts



<https://cltweb.org/clt-directory/>



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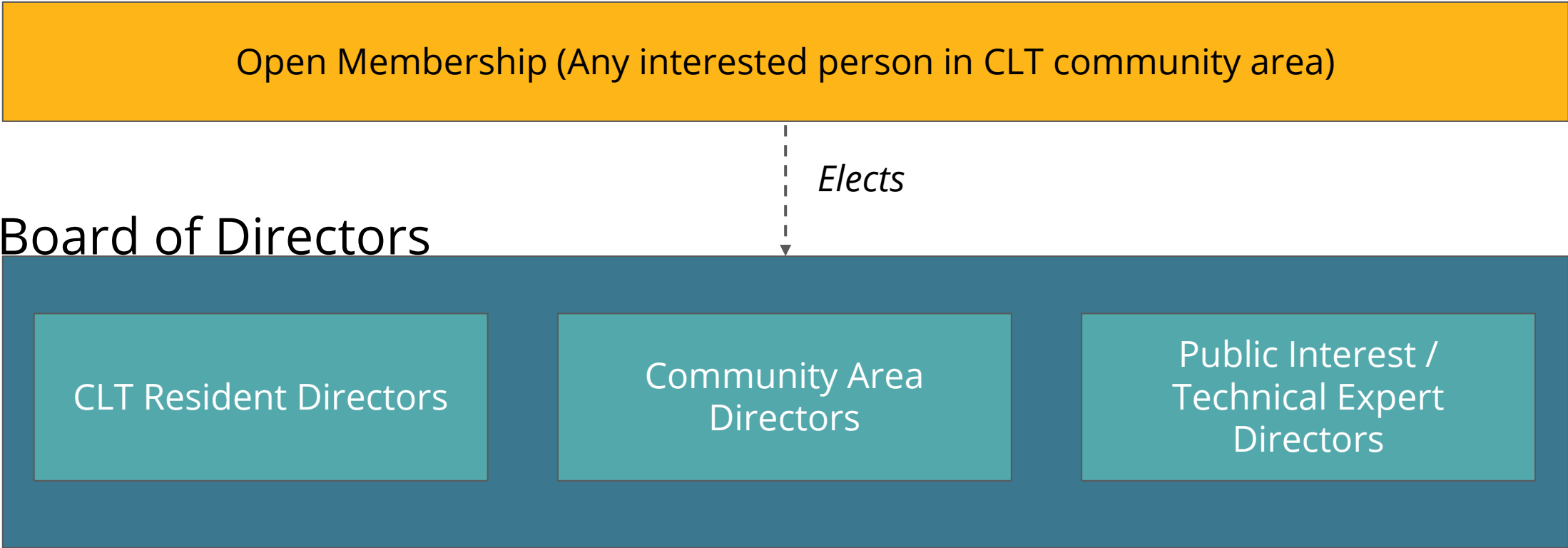
# Potential actions of a regional CLT

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- Develop small- to medium-scale affordable housing
- Ground lease property for
  - A range of incomes
  - Year-round residents
  - Seasonal worker housing
- Monitor affordability restrictions at scale
- Partner with local housing authorities

# CLT Governance

- **Lots of variability in governance**
- “Classic” Model:



# CLT Finance

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- Typical Funding Sources
  - Public grants / forgivable loans
  - Private philanthropy
  - Grassroots donations
  - Developer fees

# Case Study: Champlain Housing Trust

- Founded as Burlington Community Land Trust in 1984
- Serves three counties in northern Vermont
- Classic board with public, general, and resident board members
- Owns more than 3,000 properties
  - Shared-equity ownership units
  - Rental homes/apartments
  - Mobile home lots
  - Housing cooperatives



# Comparison Summary



# Community Land Trusts vs. Land Banks

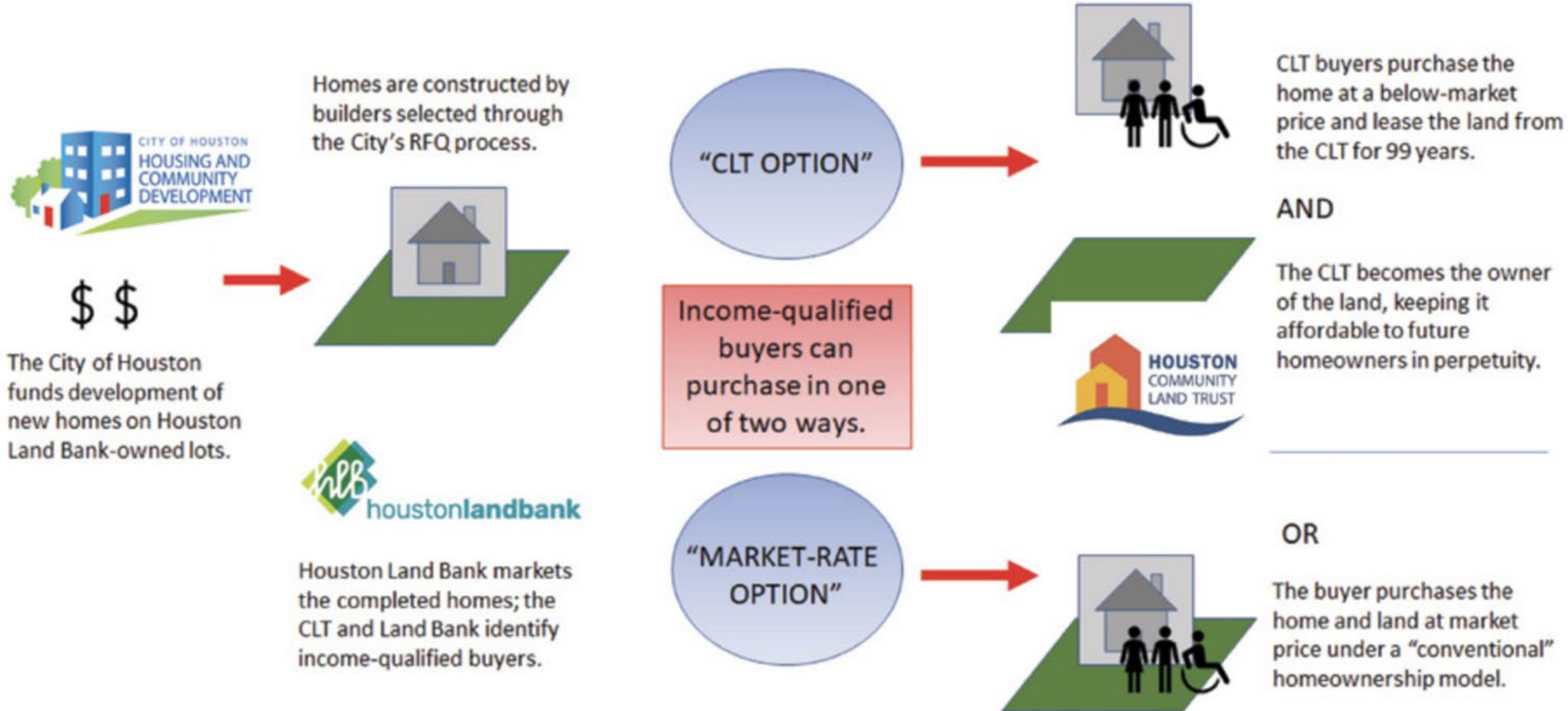
	<b>Community Land Trusts</b>	<b>Land Banks</b>
<b>Entity type</b>	Private nonprofit organization	Public/quasi-public entity
<b>Board composition</b>	Elected by open membership, “tripartite” composition	Appointed according to enabling statute
<b>Purpose</b>	Hold land and build affordable housing	Buy, manage, and sell land to create new affordable housing opportunities
<b>Land holding times</b>	In perpetuity	Short-term (up to ~5 years) or longer for problem properties
<b>Special powers</b>	None	Bypass government appropriations schedule to act quickly, no property taxes

These are the “classic” models of each entity. Actual entities vary widely.



# HOUSTON'S NEW HOME DEVELOPMENT PROGRAM

A City of Houston, Houston Land Bank, and Houston Community Land Trust Partnership



Credit: Houston Land Bank via [Lincoln Institute of Land Policy](#)



# Maggie Walker CLT + Richmond Land Bank

## A Unique Community Land Trust Making Homeownership Affordable in Richmond

The first community land trust in the country to be combined with a land bank is set to make its 100th home sale less than a decade after its founding.



BARRY GREENE, JR MAY 23, 2024



# Questions?



# Discussion



# Next Steps





Thank you!

[WWW.CAPECODCOMMISSION.ORG/CLT-HLB](http://WWW.CAPECODCOMMISSION.ORG/CLT-HLB)



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