



COMMUNITY LAND TRUSTS AND THE COMMUNITY BENEFIT AGREEMENTS WITH BANKS

Juan Leyton
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NCRC Organizing Priorities:

- Lead advocacy campaign strategy development
- Mobilize members and other stakeholders to participate in Community Benefit Agreement negotiations and advocacy campaigns
- Recruiting participants for NCRC events and Hill day
- Member engagement and relationship building

Community Land Trust: What It Is?

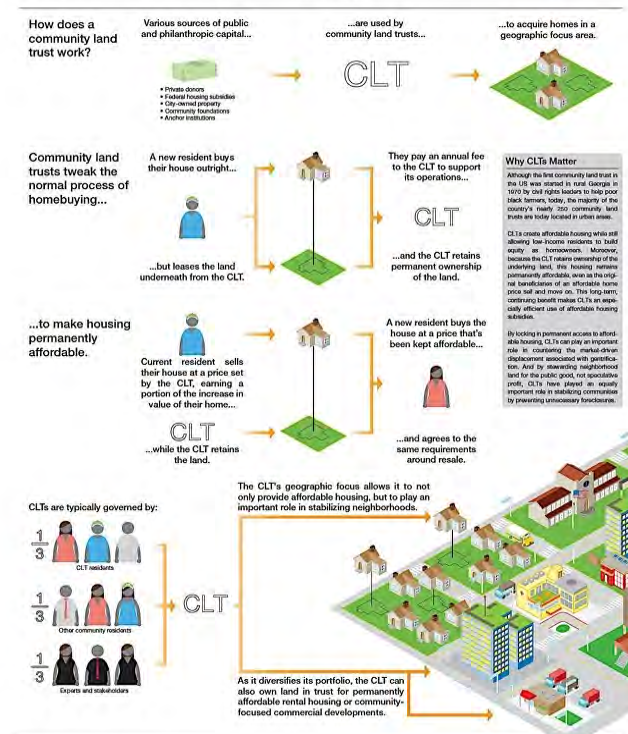
CLTs are nonprofit organization that own land and lease it out

- *Affordable rental and homeownership*
- *Affordable commercial uses*
- *Farm, open space, community gardens, etc.*

CLTs keep the land out “the speculative market.” The land is not for sale!

People living, farming, and/or working the land are not displaced.

The “Classic” Community Land Trust (USA)



Infographic designed by Benjamin Yi, Democracy Collaborative.

Community Land Trust: Greater Boston CLT Network

CLT Name	Total Housing Units (Owned + Rental)	Governance	Organizational Capacity	Year Established	Other Amenities
Boston Farms CLT	0	11 board members (8 community members, 3 others)	3 FT staff	2017	5 farms (1.2 acres), 1,000 sqft greenhouse
Boston Neighborhood Community Land Trust	30	13 board members (1/3 BNCLT residents, 1/3 community leaders, 1/3 allied members)	4 FT staff	2008	2 gardens
Chinatown CLT	11	10 board members (7 community members, 3 others)	2 PT staff and multiple contractors	2015	-
Comunidades Enraizadas CLT	4-5 condos in predevelopment	9 board members (6 community members, 3 others)	2 FT staff, 12 official members	2021	-
Dudley Neighbors, Inc.	228	15 board members (6 community members, 9 others)	8 FT staff, active board with numerous committees	1988	2 parks, 4 gardens, 2 farms, 10,000 sqft greenhouse
Highland Park CLT	Pursuing its first property for 18 units	12 board members	Volunteer-run	2017	-
Somerville CLT	5	7 board members (6 community members, 1 other)	1 FT staff	2017	-

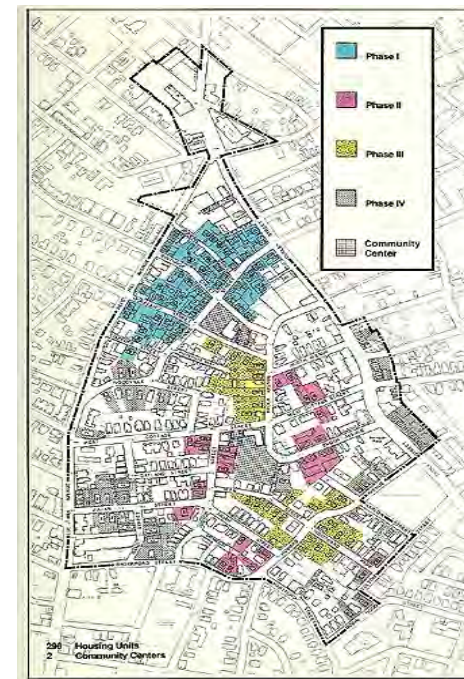
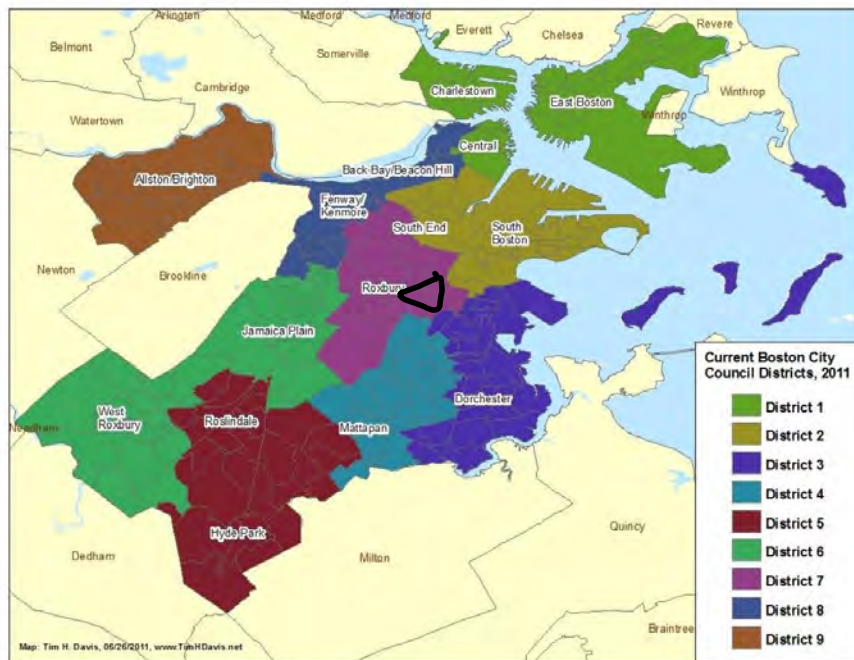
Source: Penn Loh, Chelsey Gao, and Johnny Shively. Community Land Trusts; A Strategy for Creating Permanently Affordable Housing and Addressing Racialized Housing and Wealth Inequalities. In The Greater Boston Housing Report Card 2023 With a Special Analysis of Community Land Trusts.

Community Land Trust: Dudley Street Neighborhood Initiative (DSNI)



- Founded by community residents to fight back displacement, disinvestment, arson fires and dumping.
- CLT was created as a strategy for promoting development without displacement
- Community stability and quality of life

Community Land Trust: Dudley Street Neighborhood Initiative (DSNI)



About the Triangle

The "Dudley Triangle" is a 30-acre section of Roxbury and North Dorchester extending from the Hampden/Dudley intersection on the North, to a Southern border defined by Brookford, Hartford, Robinhood, Folsom, Harlow and Howard Streets. Its Eastern and Western borders are Dudley Street and Blue Hill Avenue.

In addition to new homes, other projects planned for the Triangle include community centers, a town common, lot lots and economic development programs to create jobs and increase business opportunities.

Community Land Trust: Greater Boston CLT Network

The Community Land Trust Fund

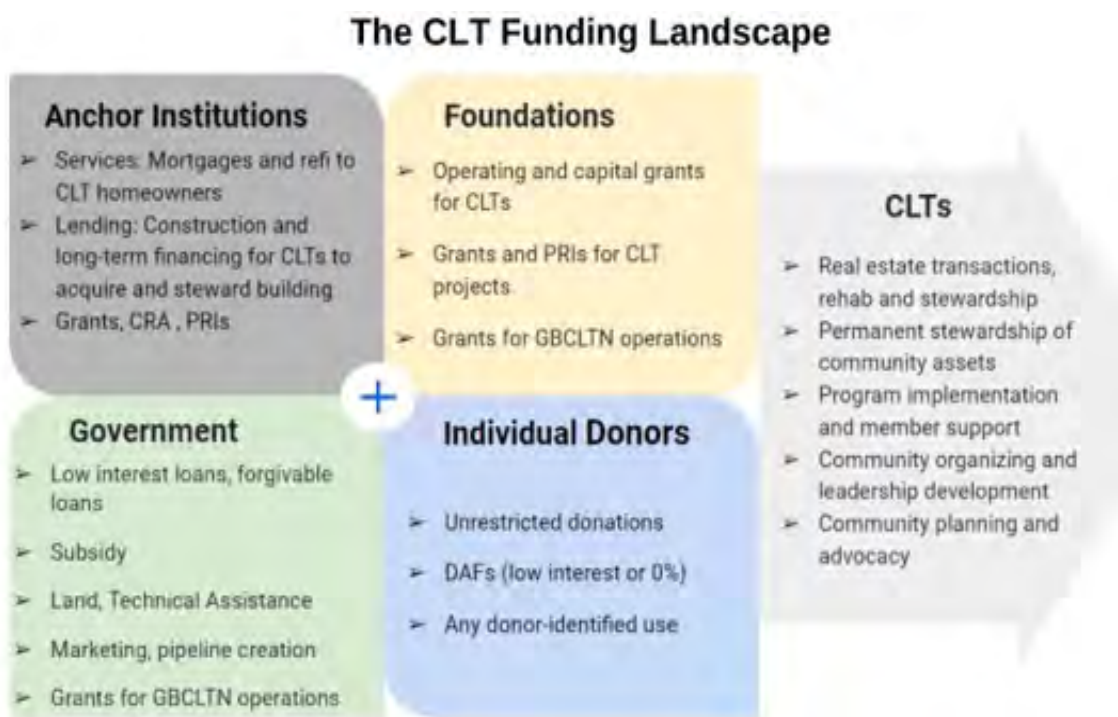
Features of the Fund

- For use by existing and emerging community land trusts
- Developed and governed by CLTs
- Flexible and supportive of a broad range of CLT activities
- Long term community governance of fund

- Access to short term and long-term financing
- Access to subsidy and to low interest loans
- Mix of sources allow for low interest loans and deeper affordability of units/land use for end user
- Open to a diverse range of investor-donors

Source: <https://www.dsni.org/clt-acquisition-and-preservation-fund>

Community Land Trust: Greater Boston CLT Network



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NCRC & CLTs

- Use CRA as tool to access to investments for CLTs
 - Need for low-rate interest & patient loans
 - Work with banks on products for CLTs such as Special Purpose Credit Programs.
- Advocate for Freddie Mac and Fannie Mae to play a bigger role with CLTs
- Need for dedicated public sources of funding for CLTs.
- Philanthropy
- Organize and tell the stories
- National working group on CLT advocacy

What is a Community Benefit Agreement?

- Agreement between a bank, NCRC, and our members
- Bank commits to increases in CRA activity
- Usually in connection with a merger or acquisition

Community Benefit Agreements

- Mortgage Lending
- Small Business Lending
- Community Development Lending and Investments
- Branch Network
- Philanthropy
- Employment Diversity
- Supplier Diversity