

## Member Spotlight - Community Land Trust of Palm Beach County

# Davis Landings

The Community Land Trust of Palm Beach County, Inc. (CLT of PBC) celebrated the completion of the Davis Landings Apartments, located in suburban Lake Worth.

The Department of Economic Sustainability (DES) partnered with the CLT of PBC to build the 25-unit affordable family rental community on 2.13 acres within the county's urban redevelopment area. Common amenities include a community meeting room, a playground and tot lot, an outdoor grilling area, an exercise walking path, on-site property management, and a homebuyer club offering financial literacy classes.



*Davis Landings, a 25-unit apartment complex, opened last October, is centrally located in a quiet neighborhood.*

The \$5.7 million project was financed through the HUD Neighborhood Stabilization Program 2 (NSP2). The project management was handled by Zabik & Associates. Colome' and Associates headed the design team, and the contractor was GL Redevelopment. To promote sustainability, the project includes green features such as high-efficiency air-conditioning units and water heaters, and Energy Star appliances. Green certification was received through the Florida Green Building Commission.

The nonprofit CLT of PBC was formed in 2006 to provide permanently affordable housing opportunities for county residents. Per county NSP2 guidelines, 25 percent of the units at Davis Landings will be rented to households with incomes at or below 30 percent of area median income (AMI); 55 percent will be rented to households with incomes no greater than 50 percent of AMI. Palm Beach County's AMI is \$64,100 for a family of four.

According to an economic impact analysis performed by DES, NSP2 expenditures will result in an infusion of \$79.5 million and 702 jobs into the local economy within five years.

For more information on Davis Landings, please visit: [http://cltofcbc.org/Davis Landings Rentals.html](http://cltofcbc.org/Davis_Landings_Rentals.html)



*Davis Landings, a NSP 2 project, has three floor plans ranging from 700 to 1,400 square feet.*

## Community Land Trust of Palm Beach County



Cindee LaCourse-Blum

The Community Land Trust of Palm Beach County, Inc. (CLT of PBC), a countywide housing nonprofit organization, provides affordable housing opportunities for Palm Beach County residents. Cindee LaCourse-Blum, Executive Director, said, “We have

provided safe, decent, and permanently affordable homeownership and rental opportunities to 94 individuals. We are also working with a number of other families to purchase the units listed.” The CLT of PBC separates ownership of the land from ownership of the house. The homes are sold to income-eligible households at an affordable price. The land is owned by the CLT and made available to homeowners through a \$25.00 a month lease. They also provide continued post-purchase support to ensure homeowners’ long-term success.

The CLT of PBC achieves their mission through the following activities:

**Housing Development**—See article on previous page about Davis Landings. In addition, there are single-family homes and condos for sale.

**Housing Acquisition and Neighborhood Stabilization**—Through the Urban Infill Housing Program and Neighborhood Stabilization Program (NSP), the CLT of PBC acquired 27 vacant and/or foreclosed housing units to make available to very-low and low-income households.

**Lease with an Option to Purchase**—Manages an affordable rental with an option to purchase program.

**Homebuyer Counseling**—Provides one-on-one confidential homebuyer counseling and a two hour CLT-specific orientation in-house. All buyers of CLT of PBC homes are provided pro-bono legal counseling to review all purchase-related documents.

**Coordinate Services**—Coordinates services with other providers for credit and budget counseling,



*The CLT of PBC used NSP 1 and NSP 2 funds to rehab these homes and sell them to income-eligible Palm Beach County residents.*



to establish Individual Development Accounts, for financial literacy classes, for homebuyer post-purchase counseling and to obtaining financing from homebuyer assistance programs.

**1st Mortgage Financing**—Assists clients in obtaining first mortgage financing from one of the partner lenders.

**Stewardship**—Once a homeowner purchases a CLT home, they will continue to ensure the owners are well served during their tenure of ownership. The role of stewardship is assisting homebuyers with their homestead exemption and reviewing annual tax assessments; assistance with questions about escrow accounts; homeowner warranties; home improvements and permits; and on-going budget counseling.

LaCourse-Blum said her goal for this year is to “bring the general public, local public policy makers and funders in particular to an understanding of the historic opportunity we have to leverage today’s deflated housing market prices with perpetuity by locking the prices into a shared equity model of homeownership such as a community land trust.”

For more information on the CLT of PBC, please visit: <http://clttopbc.org/> or call (561)318-8442. **HNN**