A Unique Opportunity Homeownership!

CAN'T FIND AN AFFORDABLE HOME TO BUY?
Limited housing supply and a very competitive housing market is squeezing low-income families out of homeownership. Neighborhoods once considered affordable have fewer and fewer affordable options. Here's a unique homeownership program opportunity for low-income homebuyers ONLY - specifically, those at or below 80% of area median household income.

The Atlanta Land Trust (ALT) Model:
To ensure long-term affordability in the Pittsburgh neighborhood, we are offering a limited number of homes through the ALT Model. Here's how it works:

- You purchase one of the specified, newly renovated, or newly constructed homes in the ALT program.
- The purchase price of approxiamtely $160,000 is considerably less than the market average and reserved for affordable homebuyers ONLY.
- Homebuyers purchase the home, but lease the land from the Atlanta Land Trust.
- When the homebuyer is ready to sell and move on, the sale of the home is restricted to another affordable buyer. This ensures there will be permanently affordable homes in the neighborhood.
- See the next page in this document for an overview of how land trusts work and why they are important to affordable homebuyers and neighborhoods with decreasing affordability.
- Ready to learn more? Visit www.atllandtrust.org

Are You a Pittsburgh Resident, Veteran or Member of the Military?

Did you know you have a "first-look" period before these homes go on the market? Call the number below!

New Construction - Coming Soon

1096 McDaniel St SW

Under Renovation - Coming Soon

1104 Hubbard St SW

Under Renovation - Coming Soon

1140 Garibaldi St SW

Under Renovation - Coming Soon

1085 Smith St SW

New Construction - Coming Soon

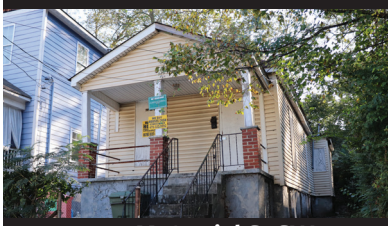
798 Humphries St SW

Demolition & New Construction

1170 McDaniel St SW

These Homes Available in Spring 2019

Demolition & New Construction



1000 McDaniel St SW

Demolition & New Construction

1106 Sims St SW

Pittsburgh!
PLANT YOUR ROOTS

Need Down Payment Assistance? Find detailed information and links to DPA programs at www.andphomes.org/dpa.

NOTE: These Atlanta Land Trust program homes require the use of one of the following mortgage lenders:

- **Brand Mortgage**
- **Castle & Cook**
- **Renasant Bank**

areawest REALTY

EQUAL HOUSING OPPORTUNITY

Atlanta Neighborhood Development Partnership, Inc.
Building the region's future, neighborhood by neighborhood

Derrick Duckworth 770-354-1565
derrick@TheBeltlineTeam.com
www.TheBeltlineTeam.com

Community Land Trusts

How does a community land trust work?

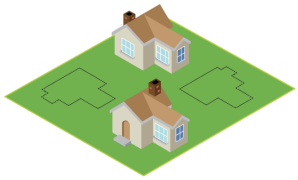
Various sources of public and philanthropic capital...

- Private donors
- Federal housing subsidies
- City-owned property
- Community foundations
- Anchor institutions

...are used by community land trusts...

CLT

...to acquire homes in a geographic focus area.



Community land trusts tweak the normal process of homebuying...

A new resident buys their house outright...

...but leases the land underneath from the CLT.

They pay an annual fee to the CLT to support its operations...

CLT

...and the CLT retains permanent ownership of the land.

...to make housing permanently affordable.

Current resident sells their house at a price set by the CLT, earning a portion of the increase in value of their home...

CLT

...while the CLT retains the land.

A new resident buys the house at a price that's been kept affordable...

...and agrees to the same requirements around resale.

Why CLTs Matter

Although the first community land trust in the US was started in rural Georgia in 1970 by civil rights leaders to help poor black farmers, today, the majority of the country's nearly 250 community land trusts are today located in urban areas.

CLTs create affordable housing while still allowing low-income residents to build equity as homeowners. Moreover, because the CLT retains ownership of the underlying land, this housing remains permanently affordable, even as the original beneficiaries of an affordable home price sell and move on. This long-term, continuing benefit makes CLTs an especially efficient use of affordable housing subsidies.

By locking in permanent access to affordable housing, CLTs can play an important role in countering the market-driven displacement associated with gentrification. And by stewarding neighborhood land for the public good, not speculative profit, CLTs have played an equally important role in stabilizing communities by preventing unnecessary foreclosures.

CLTs are typically governed by:

1/3 CLT residents

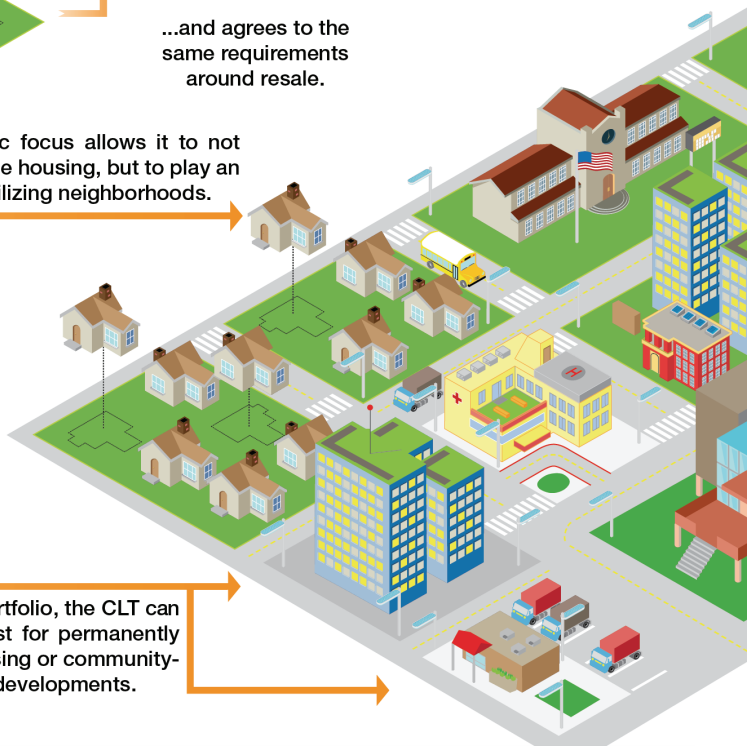
1/3 Other community residents

1/3 Experts and stakeholders

CLT

The CLT's geographic focus allows it to not only provide affordable housing, but to play an important role in stabilizing neighborhoods.

As it diversifies its portfolio, the CLT can also own land in trust for permanently affordable rental housing or community-focused commercial developments.



For more information on Community Land Trusts, see: community-wealth.org/clts

Designed by Benzamin Yi

DEMOCRACY COLLABORATIVE