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Sheldon Cooper writes
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give to HCLT at no cost to you
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a new fundraiser for HCLT
CLT Beginnings
short history of the CLT model
Membership Skill Shares
use your membership perks
Announcements
Events Calendar

The DELRIDGE AFFORDABLE HOMEBUYER INITIATIVE is now...
HCLT ADVANTAGE.
Exciting program changes just announced!

It’s more than a name change. Homestead Community Land Trust’s buyer-driven program is now HCLT ADVANTAGE -- and offers you and your family even more purchasing power and options than before.

Our purchase assistance grant is now $70,000.
This means more purchasing power to buy a home.

You can now use our program to buy a home anywhere in Seattle. This means more options as to where to live.

For more HCLT ADVANTAGE details and qualifications, call 206/323-1227, email info@homesteadclt.org, or visit www.homesteadclt.org

Welcome New Members:
Christine Stevens
Susan Jones

The Homeownership Advantage with HCLT
How much “house” can you expect to afford on what you pay in rent now? See for yourself how the amount you pay in rent translates into increased purchasing power with HCLT.

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<th>$190,000 home in Seattle</th>
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<td>$1,300</td>
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</tbody>
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How does HCLT ADVANTAGE work?
• get up to an extra $70,000 in grants to help you bridge the affordability gap and buy your first home
• shop with a real estate agent for a home for sale within the city of Seattle
• you own your home and a 99-year renewable ground lease to the lot under your home
• if you ever decide to sell, you can sell your home for the original price you paid for it plus a share of the increase in value of your property during your ownership
Letter from the Director ____ How Seattle’s Rising Home Prices Affect Us All

Remember when an average house in Seattle cost less than $25,000? That was in 1970. Back then even many modest income households could afford to purchase a modest home. Most households could afford to purchase all their bills on one person’s income, and mortgages were often calculated on 20-year terms. Today the average Seattle house costs $330,000. This high price is out of reach for modest income households and even many middle-income families, and that is usually with two incomes, and mortgages stretched out for 30 years.

What happened? There are many factors, but at the most basic level it boils down to this: home prices have been rising much faster than wages for a long time... this personal home equity boom comes at a societal cost... The ripple effects are felt by all.

...home prices have been rising much faster than wages for a long time... this personal home equity boom comes at a societal cost... The ripple effects are felt by all.

This is the dynamic from which HCLT sprang, and the dynamic that we directly address with long-term, community-based solutions. We steward community-owned land for broad social purposes. We lower the cost of homeownership for first-time homebuyers and keep these homes permanently affordable for future buyers as well. We create opportunity for modest income households to build wealth and gain stability through homeownership. And we stabilize diverse neighborhoods by “locking in” affordable homeownership opportunities locally, keeping a place for households with a diversity of incomes to own homes in Seattle. We do this with the help of many of you who donate your time, expertise and funds to advance our work.

This issue of Land Trust News is chock full of ways in which you can help HCLT benefit your family and improve Seattle for all of us. For current renters, consider coming to the Membership Skill Shares, informal knowledge sharing sessions hosted by members for members, on topics such as tenants rights and credit report literacy. Get the information you need to gain control over your rental situation and become empowered to improve your financial history. See page 4 for session descriptions and details. For those of you who are on your way to becoming homeowners, we’re excited to announce HCLT Advantage (see page 1), our citywide buyer-driven program with purchase assistance grants of up to $70,000. Use this program to buy an affordable home for your family that stays affordable for future generations of Seattleites. If you are a current homeowner thinking about selling, read the inspiring story of four members who decided to sell their home using a realtor who donated part of her commission to HCLT on page 3. Their generous decision allowed HCLT Receives Grant Awards

This quarter HCLT adds the US Bank Foundation and the Catholic Campaign for Human Development/ Archdiocese of Seattle to the list of charitable organizations that fund our work.

We are truly grateful that these organizations chose to recognize the value of our work in Seattle by awarding us grant funds in this very competitive funding environment.

Thank you so much.

HCLT Annual Summer Picnic

Come one, come all to the HCLT summer picnic. We’ll be gathering at Lincoln Park for an afternoon of good eats and fun. Drop by to see old friends and meet new ones who are working in some way to keep Seattle a vibrant and affordable place to live. Bring your favorite summer picnic dish to share!

Thank You to Our Outstanding Volunteers

Through the volunteer efforts of Keri DeTore and Michael Gilbride, HCLT is now in possession of two beautiful posters that will help us tremendously with outreach work. Keri designed the posters while Michael made it possible for us to print them. Thanks also goes to VELOCIPede architects for donating computer and poster mounting materials. An additional thank you goes to Michael Gilbride and Ricardo Garcia for Spanish translation and interpretation.

Anything you can volunteer -- hours of labor, loaned tools, donated useful materials, specialized skills that you have, or cash -- we can put to good use! To help keep HCLT running, call 206.323.1227 or email quinnie@homesteadclt.org. Thank you!

Help Conserve

Getting your HCLT newsletter electronically helps save trees and funds. Please call 206.323.1227 or email info@homesteadclt.org and let us know you’d like to start receiving correspondence from HCLT electronically. Thanks for your help!

Committee and Board Members Wanted

Do you like to be in the thick of the action? Looking for a way to help craft and implement long-term solutions to pervasive local issues such as gentrification and the growing wealth divide? Are you ready to roll up your sleeves and get to work? We are looking for committee volunteers right now. Joining a committee is a great way to learn about our work and decide if you want to run for open board seats this fall. Call Sheldon Cooper for details: 206-323-1227.

Save the Date

Affordable Housing & Resource Fair

Saturday 08.14.2004 10 am - 3 pm Delridge Community Center 4501 Delridge Wy SW for more info, call DNDA 206.923.0917

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HCLT ADVANTAGE

Why homeownership?
With homeownership, you can:
• stabilize your housing costs
• build family wealth
• leave a legacy for your heirs

Why own a home with HCLT ADVANTAGE?
With HCLT ADVANTAGE, you:
• get more purchasing power
• can live in the city of Seattle,
closer to your work, family, and friends

Am I eligible for HCLT ADVANTAGE?
• you must be a U.S. permanent resident or citizen
• you must be a first-time homebuyer (meaning you haven’t owned
a home in the last three years)
• your annual household income must be at or under:

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<th>income</th>
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<td>5</td>
<td>$62,100</td>
</tr>
<tr>
<td>6</td>
<td>$66,700</td>
</tr>
</tbody>
</table>

HCLT ADVANTAGE

• lowers the barriers to homeownership for you
• and your family, and
• helps keep Seattle homes affordable for future generations.

Why own a home with HCLT ADVANTAGE?
• can buy a single family home
• can live in the city of Seattle,
closer to your work, family, and friends
• helps keep Seattle homes affordable for
• your annual household income must be at or under:

<table>
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<td>6</td>
<td>$66,700</td>
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</tbody>
</table>

Join Homestead Community Land Trust!

Please send this form to:
Homestead Community Land Trust
2017 E Spruce Street
Seattle, WA 98122

name: __________________________
address: ________________________
phone: __________________________
email: __________________________

Yes! I want permanently affordable homes in Seattle. I want to:

☐ receive more information about the $70,000 grant through HCLT ADVANTAGE.
☐ volunteer my time. Please contact me.
☐ donate cash, materials, or property. Please contact me.
☐ become a member so that I can have voting rights and participate in the decision-making process of HCLT. I’ve included the annual membership dues of:
☐ $10 ☐ $25 ☐ $50 ☐ $100 
other: __________________________

Wine

HCLT ADVANTAGE

cont’d from p.1

Jeremy Martin, the wine buyer of Madison Market.

You can purchase bottles of AP through Madison Market, located at 1600 East Madison. HCLT members get a special discounted price of $100 per case (exclusive of tax and shipping) when ordered through HCLT. Call 206.323.1227 or email sheldon@homesteadclt.org to order. For more information about AP or Windfall Winery, visit www.windfallwine.com.

For more HCLT ADVANTAGE details and qualifications, call 206.323.1227, email info@homesteadclt.org, or visit www.homesteadclt.org

Wine

cont’d from p.3

Lack of affordable homes in Seattle is a problem that affects us all, even if you already own a house. Think of the ecological impacts of commuter traffic, air/water pollution, and disappearing farmland. Think of the social justice impacts of the widening wealth gap, which is increasingly segregated by race. Think of the economic impacts of businesses locating/relocating out of the area over concern about attracting skilled labor. If you are a homeowner thinking of selling your home on the traditional market, you are in a great position to facilitate a substantial donation to HCLT, at no cost to yourself! As a seller, you will derive substantial financial benefit from the fact that Seattle’s housing market has become so extremely expensive. Now you have the opportunity to direct a portion of the profit made on the sale of your home to help (Scott McClay)

“The there are a number of people who will donate... We were able to contribute $1560 to HCLT just from our realtor’s fees.”

Scott McClay

Join the HCLT ADVANTAGE
donation program today!

Progressive Realtors Donate Portion of Fee to HCLT

Progressive Realtors Donate Portion of Fee to HCLT

Recently, four HCLT members sold a home they shared. Scott McClay describes their decision to choose an agent who would donate a portion of her commission.

“...our household of four looked for a realtor who would donate a portion of their commission to a good cause. In our case, HCLT was the logical choice because we had planned to land trust our house if we had decided to stay for the long term. There are a number of realtors who will donate (one we talked to does not advertise the fact, but was very willing to do so; so ask!). We were able to contribute $1560 to HCLT just from our realtor’s fees (Serena Heslop reduced her fee from 3 to 2.5%, and might have gone lower except for unusual...

see Realtors, p. 5.

A New Asian Pear Wine Raises Funds for CLTs

Windfall was born.

In 2001, when San Juan Community Home Trust was looking for a source of revenue to supplement its work, Larry found a way to combine his love of wine and human experience in running an enterprise into a fruitful fundraising effort for affordable housing. Larry and Windfall Winery began producing an Asian Pear wine, named it “AP,” and made it commercially available.

Windfall Winery was begun by Larry Soll, who among being a wine maker, a biochemist and an entrepreneur, was a founding member of San Juan Community Home Trust.

HCLT in our work to create permanently affordable homeownership for low and moderate-income households.

We’re also happy that merchants in our community are joining in our efforts to bring this wine to you. Madison Market will carry AP, and showcase the work of HCLT along with information about the wine. “We are ecstatically overjoyed to help promote a product that benefits the community in a positive way. It is congruent with Madison Market/Central Co-op’s commitment to the people of Capitol Hill to help maintain the community’s independence from the monolithic giants of corporate America.”

see Wine, p. 6.
Membership Skill Shares

Membership Skill Shares are informal knowledge sharing sessions proposed and hosted by our talented members. Free to members; $10 for non-members (counted towards dues for a one-year membership to HCLT). These sessions will be held at 2017 E. Spruce Street, in Seattle. Call 206.323.1227 to RSVP.

Wednesday August 18, 2004 6:30pm - 8:00pm

TENANTS’ RIGHTS

Michele Thomas/Tenants Union

The goal of the workshop is to give tenants a solid overview of the laws that protect us, and to answer questions that participants have about their current housing situation. Topics such as deposits, evictions and fair housing will be covered.

The Tenants Union is a membership based, grassroots organization by tenants organize for justice and helps educate about your rights as a tenant. For questions about the membership to HCLT. These sessions will be held at 2017 E. Spruce Street, in Seattle. Call 206.323.1227 to RSVP.

Saturday, September 18, 2004 1:30pm - 3:00pm

CREDIT REPORT LITERACY

Denise Zachariah

Want to know more about Credit Reports and Credit Scores? We will explore the basics of reading (and comprehending!) your credit report and what those credit scores really mean. We’ll also discuss how to improve your credit history through the wise use of credit and the right way to go about getting inaccurate information removed from your reports.

Denise Zachariah is a first-year board member with HCLT and has a strong passion for housing and community development issues. She has worked with several nonprofits (in Illinois, Oregon and California) on housing issues such as affordable housing development using the Land Trust model, credit & loan counseling and workshops for first-time homebuyers, and homeowner programs providing education workshops as well as early delinquency intervention counseling. Denise earned a Masters Degree from University of Illinois in Urban and Regional Planning.

Propose a Topic for Membership Skill Shares

Have a topic that you want to present? Want to know more about a subject? Explore it with your fellow HCLT members. To propose a topic for membership skill shares, call 206.323.1227 or email info@homesteadclt.org

A Brief History of the Community Land Trust Concept

This text is excerpted from Paul Schissler’s Letter from the executive director that appeared in Kalshom Community Land Trust’s Summer 2004 newsletter. Paul Schissler is the executive director of Kalshom CLT. Reproduced here with permission from Paul Schissler and Kalshom CLT.

The community land trust concept has come a long way over the years.

The ideas behind the community land trust... have historic roots” in the indigenous Americas, in pre-colonial Africa, and in ancient Chinese economic systems, as Robert Swann and his co-authors saw it in 1972.1 Their book’s introduction continues, “... we can say the goal is to ‘restore’ the land trust concept rather than initiate it.”

In more recent times, the Gramdan (village-gift) movement of the 1950’s and 60’s, led by Mahatma Gandhi and his co-authors saw it in 1972.2 Their book’s introduction continues, “The community land trust concept has come a long way over the years.”

Consider the basics: CLTs offer perpetually affordable access to land and capital for homeownership and other community uses. And the CLT democratically organized as a private corporation, holds land and other assets in trust so that the needs of individuals can be balanced with the community’s best interests.

Using some of the best attributes of capitalism, including preservation of capital, reasonable return on investment and shared equity, CLTs work with the generous members of the community to share the benefits of a prosperous local economy.

3 The Community Land Trust: A Next Step in Humanizing the Economy, 1982.

Thank you to Scott McClay, Lisa Morrow, Melissa Ropke, Geov Parrish, and Serena Heslop for their donation to HCLT.

Agents who will donate a portion of their fee to HCLT:

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<tr>
<td>Tonya Hennen</td>
<td>(206) 229-4658</td>
<td>33%</td>
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<tr>
<td>Serena Heslop</td>
<td>(206) 725-7255</td>
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<tr>
<td>Will Kemper</td>
<td>(206) 234-7009</td>
<td>33%</td>
<td>2,495.68</td>
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<tr>
<td>Ryan Neff</td>
<td>(206) 427-9629</td>
<td>33%</td>
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