

# WHAT IS A COMMUNITY LAND TRUST?

In January of 2012, Senate Bill 402 became effective, enabling non-profits like the Guadalupe Neighborhood Development Corporation (GNDC) to become community land trusts in order to expand home ownership opportunities to low-to moderate households. A Community Land Trust (CLT), is a non-profit organization that retains ownership of land and sells the improvements--the house-- to buyers with low-to-moderate incomes. The "house-buyer" typically leases the land from the non-profit through a 99-year ground lease. This benefits the home buyer because it significantly reduces both the mortgage amount they will need to buy the property and because it reduces the annual tax burden since only the improvements get taxed. This is especially significant in GNDC's East Austin service area where land values have skyrocketed, becoming unaffordable to the families that have lived here for generations. A CLT is beneficial to both GNDC and the City of Austin because it ensures long-term affordability, thereby bringing the highest return on the investment of public dollars in the project. If the homeowner decides to sell the home, it must be sold to another household with a low-to-moderate income that meets the income qualifications as defined by HUD. But, as with "regular" home ownership, the community land trust home owners are able to pass the home and the 99-year ground lease on to their heirs.

## 1313 WILLOW STREET AUSTIN, TX 78702

GNDC is excited to develop the first CLT home (new construction) in the State of Texas. Ms. Mary Ybarra, the future home buyer, has lived her entire life in the Willow Street area of East Austin. Over a decade ago she became a GNDC renter at the former home at 1313 Willow where she raised her children as a single mom. When the opportunity arose to become a home owner through a community land trust, it was a dream come true for Mary because in her mind home ownership in Central East Austin seemed out of financial reach. She is excited to make this home her own and looks forward to creating a "loving, comfortable, Godly home where barbecue, football, and family will fill my heart full of love and a lifetime of memories."



### About GNDC:

GNDC is a 501(c)(3) non-profit that celebrates over 30 years of service to its community as an affordable housing provider to families from East Austin. Since its inception in 1981, GNDC has rehabilitated over 50 homes, enabled over 40 families to purchase homes, developed over fifty single-family rental units and in 2008 completed La Vista de Guadalupe - a 22-unit multi-family project that is prominently located near the historic French Legation and downtown Austin.

### GNDC Mission:

GNDC is dedicated to use its resources exclusively for charitable and educational purposes related to the development and rehabilitation of high quality affordable housing for low to moderate income families. GNDC also works for the improvement, revitalization and preservation of the residential neighborhood. GNDC is committed to respect the people it serves and is dedicated to improve the quality of life in the neighborhoods where it works. GNDC gives the highest priority to families with generational ties to the target neighborhoods.

### HOW YOU CAN GET INVOLVED

We are always looking for new partners, supporters, and volunteers. Please visit our website at [www.guadalupenc.org](http://www.guadalupenc.org) to learn more about the work we do. Please consider making a tax deductible donation to GNDC. Your generous assistance will help ensure many more years of quality service to East Austin.



### **GUADALUPE -SALDANA NET ZERO SUBDIVISION**

The cornerstone of the GNDC Community Land Trust will be the Guadalupe-Saldaña Net Zero Subdivision. This 110-unit subdivision is currently under development and will transform an existing brownfield into a mix of rental and ownership housing for households with low-to-moderate income. This subdivision will have a “net zero” designation in which sixty units will produce as much energy as they consume over the year resulting in a “net-zero” energy bill. All homes in this subdivision have a ninety-nine year affordability restriction.

The Guadalupe-Saldaña Net Zero Subdivision is located near the intersections of Goodwin Avenue, Webberville Road and Tillery Street in East Austin. The site has numerous amenities located within walking distance including Oak Springs Elementary, the Austin Community College - East View campus, Oak Springs Library, Oak Springs Nature Preserve, public recreational areas, Capital Metro transportation stops, banking, a grocery store and various restaurants. This subdivision will be operated as a Community Land Trust. Most, if not all, of the individual homes slated for home ownership will be placed into a trust.

GNDC plans to start construction on the first phase of housing, including six units for sale, by Fall of 2012. GNDC gives priority to applicants with ties to GNDC’s East Austin service area. Log onto GNDC’s website ([www.guadalupependc.org](http://www.guadalupependc.org)) to learn more about these housing opportunities as they develop.

GNDC, as a contractor of the City of Austin/Austin Housing Finance Corporation, is committed to compliance with the Americans with Disabilities Act (ADA) and Section 504 of the Rehabilitation Act of 1973, as amended. Reasonable modifications and equal access to communications will be provided upon request. Please call 512-479-6275 (voice) or Relay Texas at 1-800-735-2989 (TDD) for assistance. GNDC, the City of Austin, and the Austin Housing Finance Corporation do not discriminate on the basis of disability in the admission or access to, or treatment or employment in, its programs and activities. Dolores Gonzalez has been designated as the City’s Section 504/ADA Coordinator. Her office is located at 505 Barton Springs Road, Suite 600. If you have any questions or complaints regarding your Section 504/ADA rights, please call Section 504/ADA Coordinator at 512-974-3256 (voice) or 512-974-2445 (TTY).



***FIRST IN THE STATE OF TEXAS!***

**GUADALUPE NEIGHBORHOOD  
DEVELOPMENT CORPORATION**

### **CONTACT INFORMATION**

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