



# Establishment of a Community Land Trust

City Council Meeting – September 12, 2023

# Background

- In March 2021, the City Council adopted the Long Beach Recovery Act—a plan to fund economic and public health initiatives as a response to individuals and businesses critically impacted by the COVID-19 pandemic.
- The LB Recovery Act has dedicated one-time funding for housing support programs, which includes the Community Land Trust pilot program—a City Council directed initiative.
- Long Beach Residents Empowered (LiBRE) was selected to receive the \$800,000 grant funds through a competitive Request For Proposals (RFP) process.

# What is a Community Land Trust?

A non-profit, community-based organization designed to provide and steward land and properties using a ground lease that ensures permanent affordability.



*Source: Oakland Community Land Trust*

# Award of Funding – Disbursement Schedule

## Disbursement:

- \$100,000 within three weeks of contract execution
- \$100,000 quarterly thereafter, providing that the schedule of performance is met

## Schedule of Performance:

- Year 1:
  - *Project Milestone #1*: Creation of Land Trust
  - *Project Milestone #2*: Formation of Governance Structure
  - *Project Milestone #3*: Financial Management
- Year 2:
  - *Project Milestone #4*: Development/Creation of Affordable Housing Opportunities

# Award of Funding – During the Contract Term

- Build an organizational and governance structure that includes community members
- Develop a business plan that determines feasible development types and includes a resale formula
- Identify development partners and funding sources
- Engage with community members

# Award of Funding – After the Contract Term

- Acquire real estate
- Work with a development partner to build or acquire affordable housing
- Ensure continuous affordability and physical quality of homes in the Community Land Trust
- Leverage funding from private donations, grants, fundraising activities, and other non-City resources to ensure ongoing viability and success of the Community Land Trust



# Recommendation

Award a contract to Social and Environmental Entrepreneurs (SEE), of Calabasas, CA, as a fiscal sponsor for Long Beach Residents Empowered (LiBRE), of Long Beach, CA, for grant funding to establish a Community Land Trust, in a total amount not to exceed \$800,000, for a period of two years, and

Authorize the City Manager, or designee, to execute all documents necessary to enter into the contract, including any necessary amendments.



**Thank you**

**Meggan Sorensen**

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