



# Florida Community Land Trust Institute

The Florida Community Land Trust Institute, established January 2000, is a collaborative initiative between 1000 Friends of Florida and the Florida Housing Coalition. Since its inception, the Florida CLT Institute has published a Florida primer for CLTs and assisted in the establishment and implementation of approximately 20 community land trusts in Florida. We have an annual meeting at the statewide conference with our membership at the Florida CLT Institute Caucus.

The Caucus began this year with a review of the landmark real property legislation that requires community land trust properties to be assessed in accordance with the restriction on resale. This was the result of a multi-year effort by the Florida CLT Institute originally sponsored by former Representative Keith Fitzgerald and ultimately passed again by Representative Gary Aubuchon and Senator Mike Bennett. In some locales, property appraisers were expecting CLTs/CLT homeowners to pay real property taxes based on what the property was worth as if it had no ground lease with resale restrictions. This has now been settled in favor of CLTs with the codification of Section 193.018, Florida Statutes.

Financing for CLT homebuyers had become a particularly pressing issue in today's lending environment. Community lenders and credit unions are always a good source for CLT homebuyers provided the numbers of loans are small enough for the lender to portfolio. But as our CLTs have been trying to bring CLT homeownership to scale, Fannie Mae, using the Fannie Mae Lease Rider, was the vehicle to sell the CLT loan on the secondary market. But in today's market,

first time homebuyers are using FHA products and to our great frustration, FHA restrictions are currently not friendly to CLTs. Bonnie Conrad, Vice President of the Housing Division at Housing Partnership Inc. (pictured above right), introduced a soon to be launched Loan Pool that will make loans available for resale restricted properties in Florida. It should be launched presently, but until then the Florida Community Land Trust

Institute, in partnership with others nationally, is advocating for changes to the FHA regulations. For a sample letter, which we encourage all CLTs to send to Acting Commissioner Carole Galante, see [www.flhousing.org/community-land-trust-institute-1](http://www.flhousing.org/community-land-trust-institute-1)



Suzanne Cabrera, President and CEO of Housing Leadership Council of Palm Beach County (pictured above at left-side of banner), shared the success stories from her organization, in addition to Davis Landings, on behalf of Cindee La Course Blum's CLT of Palm Beach, using NSP funds to acquire, rehabilitate and preserve affordable homeownership in perpetuity using the community land trust model. These organizations stand as a model to be emulated statewide in the NSP program. Using the land stewardship model of community land trusts will prevent future regret about missing a golden opportunity to provide perpetual affordability to the benefit of the community.

To see the six-minute video of the Lake Worth NSP partnership involving Housing Partnership, Housing Leadership Council and many other partners to revitalize this small community within Palm Beach using the CLT model see [www.flhousing.org](http://www.flhousing.org). HNN