

A Tale of Three Land Trusts

	Irvine Community Land Trust	Figueroa Corridor Land Trust	Community Foundation Land Trust
Need	Creation of New Affordable Housing; Offset Losses	Gentrification; Loss of housing choices for long-time residents	New housing production; preserving affordability
History	Redevelopment Activity; City sponsorship	Coalition of community residents; community benefits agreement; anti-displacement	100-year-old foundation; infusion of housing funds; testing new models
Start Up & Operations	Initial support from City of Irvine	Grants and developer contributions	Grants from parent/other foundations
5-Year Plan	15 acres of land 200 units Self-sufficiency	Community planning 100 parcels 10-13 projects 350-600 units Self-sufficiency	1150 units 20-25 sites Self-sufficiency
Funding Needs	\$50MM for predevelopment and acquisition	\$55 million acquisition fund; 5-year term to leverage \$17.5 million equity	Construction/permanent financing