

Community Land Trust Forum

November 16, 2006

Los Angeles Branch

of the

Federal Reserve Bank of San Francisco

950 South Grand Avenue at Olympic Boulevard, Los Angeles

Why A Land Trust For Irvine?

- Loss of Affordable Housing
- Creation of Orange County Great Park
Redevelopment Project Area
- Housing Element Regional Housing
Needs Allocation Number

Why A Land Trust For Irvine?

- Housing Vision
 - At least 10 percent of housing stock will be affordable
- Housing Strategy & Implementation Plan
 - Long term 25 year plan
 - Create permanent affordable housing
 - Use Community Land Trust

Irvine CLT Start Up and Operation

- Seven Member Board
- Initial staffing by City of Irvine staff
- \$250,000 seed grant from City of Irvine
- Business Plan Under Development by Board
- Rental and Ownership properties/projects

Irvine CLT 5 Year Goals

- Establish priority for ownership and rental project developments
- Secure at least 15 acres of land through donation
- Create, own and manage at least 200 units

Irvine CLT 5 Year Goals

- Become financially self sufficient
- Continue to partner with the City of Irvine
- Establish development partnerships
- Establish financial relationships

The Lending Community

- Land Trust funding sources
 - Public
 - Private
- Banking relationships
 - With ICLT
 - With Homebuyers

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