## ACLT INITIAL PRESS RELEASE (July 19, 2014) DAILY HAMPSHIRE GAZETTE AND AMHERST BULLETIN



A group of Amherst residents today announced incorporation of the Amherst Community Land Trust (ACLT), a private charitable organization formed to help provide affordable housing in Amherst for people who meet income qualifications, especially employees of the town, university and colleges. "The ACLT mission is to offer affordable homeownership and stabilize neighborhoods as family-friendly places for year-round residents," said Maurianne Adams, an ACLT member.

The ACLT will offer affordable homeownership to low- and moderate income families through dual ownership. "The ACLT will buy land and then lease it for the long term to the householders who buy the home on that property," said Janet Keller, an ACLT member. Home buyers sign resale agreements with the ACLT to maintain affordability of the house when they sell. The land lease goes with the house to the next homeowners to maintain permanently affordable homeownership.

The ACLT invites all who want to help stabilize vulnerable neighborhoods and make low- and moderate-income homeownership affordable throughout Amherst to sign up for membership and donations at

<u>www.amherstcommunitylandtrust.org</u>. The ACLT will hold its first full annual membership meeting later this Fall.

"Community land trusts have been around for decades," said ACLT member Jim Oldham. "They promote affordable homeownership in residential neighborhoods, and also protect rental housing, land for agriculture, or commercial space for local businesses." CLTs are charitable "membership organizations" whose members shape major policies and decisions. Information and resources can be found on the National CLT Network's website (cltnetwork.org).

There are over 200 CLTs in the US, many located in college towns such as State College, PA (scclandtrust.org/clt/) and Athens, GA (athenslandtrust.org/). The State College CLT website includes an excellent description of the model. Increasingly, college towns such as Amherst have turned to the CLT model to provide affordability as well as neighborhood stability.

Now community land trusts are helping to bring back strong neighborhoods in college towns like Amherst, where, as ACLT member Bob Abramms points out, "overcrowded off-campus rentals, speculative market rates and poor property management by absentee investors have displaced owner-occupied year-round homes. Homeowners cannot compete with the student rental market."

ACLT's members have long-term roots in Amherst. Some bring deep experience with the community land trust movement as well as other land trust and cooperative community housing efforts. Others are residents who became active through the Coalition of Amherst Neighborhoods and collaborated with the town to enact the Rental Permit Bylaw.

Some members come from neighborhood associations that have been working more than twenty years with the University, town, and public safety officials to create safe, quiet, family-friendly communities in which working adults, retirees and students all are welcome. These neighborhood groups initiated the town bylaws on open containers and on noise and nuisance. They hold monthly neighborhood pot-luck brunches to sustain a sense of community.

For more information, contact any of the founding ACLT members: Maurianne Adams, TracyLee Boutilier, Joan Burgess, Rob Crowner, Gretchen Fox, John Fox, Rolf Karlstrom, Janet Keller, Rick Keller, Bonnie MacCracken, Jim Oldham, Ken Rosenthal, Elissa Rubinstein, Linda Slakey, Paige Wilder.