

Community Investment Plan

Boston Neighborhood Community Land Trust, Inc (BNCLT)

Section 1: Community Constituencies to be Served by BNCLT

BNCLT targets the Boston neighborhoods of Roxbury, Dorchester and Mattapan along and beyond the Fairmount Corridor, serving primarily low-income residents in BIPOC neighborhoods.



There are no formal boundaries marked by streets or other landmarks. By design, the organization intends to support neighborhoods and individuals at risk of displacement in this general area of Boston. The following tables show the race and ethnicity distribution in area of service vs. City of Boston at large, as well as income and rent averages for this area (2021 data):

Figure 14: AFFORDABILITY & DEMOGRAPHICS ON A NEIGHBORHOOD LEVEL⁴⁹

	BNCLT CENSUS TRACTS	CITY OF BOSTON
HOUSEHOLDS	13,263	269,522
MEDIAN HOUSEHOLD INCOME	\$46,983	\$71,115
MEDIAN RENT	\$1,263	\$1,620
% COST-BURDENED RENTERS	63%	46%
% HOUSEHOLDS OF COLOR	89%	47%

The demographic data for Roxbury, Mattapan, and Dorchester is further broken down by the following table:

Race/Ethnicity Neighborhood		White	African American	Hispanic	Asian	Other Non-White
City of Boston		44.5%	22.7%	19.8%	9.6%	3.4%
Dorchester		22.3%	44%	19.9%	9.9%	4.0%

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Mattapan		6%	74.4%	14.1%	1.9%	3.6%
Roxbury		11%	50.3%	30.7%	3.5%	4.5%

Source: U.S. Census Bureau, 2015-2019 American Community Survey, BPDA Research Division
Analysis Universe: Total Population

BNCLT’s broad constituency of Board of Directors is reflective of the community demographics of Dorchester, Mattapan, and Roxbury. We have 3 circles of core populations: first, our tenants living in our properties, all of whom have income levels ranging from below 30% AMI to 80% AMI. 76% of BNCLT residents have incomes at or below 50% AMI. 97% of BNCLT households host residents of color, and new Americans. Second, emerging resident leaders and neighbors who are committed to an anti-displacement agenda and in some cases may become future BNCLT residents. Third, a growing base of allied supporters from the community—both individuals and organizations—who are committed to building the CLT and solidarity economy movement.

BNCLT also prioritizes hiring staff, contractors, and vendors representative of the community. 90% of its team is made up of women or people of color. The Board currently has 13 members; the majority of members are BIPOC, and over 1/3 are low-income.

Section 2: Involvement of Community Residents and Stakeholders

Community resident engagement is an important part of our model, and an area we hope to expand. BNCLT, formerly Coalition for Occupied Homes in Foreclosure, decided to become a land trust as a way to focus on community governance. The first step was to create new bylaws that put leadership and decision making into the hands of the community by requiring that 1/3 of the directors be residents of the CLT; 1/3 be community neighbors in our area of service close to our properties; and 1/3 be resource members aligned with our mission. With the new Board structure in place in 2019, the community-led Board of Directors established the first leg of the Strategic Plan that was incorporated into the 5 year Strategic Business Plan adopted in January, 2022. This voluntary group of leaders also led the process to select BNCLT’s first Executive Director, who started in January, 2020.

Since that time, Board leaders, residents, and other community neighbors have taken an active role in BNCLT, including the following:

- Monthly resident meetings for growing population of CLT residents (our households increased from 15 in 2019 to 30 in 2022). Approximately 17 of BNCLT’s 30 households have participated.

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- Participation in Stewardship Committee, a committee made up of resident leaders and board members to serve as liaison between Property Management company, residents, and BNCLT. The Stewardship Committee is chaired by BNCLT resident and Board member, and meets monthly.
- Resident and community participation in BNCLT hosted events, such as CLT orientation workshops, campaign actions, Annual Meeting, and other gatherings. Approximately 100 people have participated; and 11 of BNCLT's residents have taken leadership roles.
- Participation in newly emerging Membership Committee to propose an official membership structure for BNCLT: a new committee of 8 people representing BNCLT residents, neighbors, and the Board worked to establish proposal for membership structure at BNCLT, a process underway that will continue to grow.
- Residents played key role in interviewing and selecting new Property Management company in fall of 2021.
- BNCLT worked with 20+ neighbors to hold events, build a garden, and activate a public lot on a block where one of our BNCLT properties is located.

Board members and residents also participated in shaping the Strategic Business Plan adopted in January, 2022 which is the basis for this CIP. During the fall of 2021, BNCLT surveyed 36 community members and 12 residents, bringing a total of 48 respondents. The survey was translated into Spanish. The link to the survey was sent out to a list of BNCLT members who live near the Fairmount corridor in Dorchester, Roxbury, and Mattapan. The survey was distributed at BNCLT resident meeting, a Codman Square Neighborhood Council meeting, a Melville Park Neighborhood Association meeting, a Bloomfield Park Neighborhood Association meeting, and a City Life / Vida Urbana meeting, with in-depth conversations in some regarding community land trusts, BNCLT's strategy, and BNCLT's future involvement with the community organization. The full Board of Directors held a strategic business planning retreat on December 4th, 2021. During this retreat, the Board evaluated potential work areas and capacity needs for BNCLT; prioritized this work; and discussed ways to make the BNCLT model more robust and sustainable. This followed strategic planning retreats during the spring of 2019 and 2020, both resulting in strategic priorities included in the final Strategic Business Plan. Board members reviewed and provided feedback to the Strategic Business plan in January, 2022 before final approval. Please see Strategic Business Plan, pp 34-40 for survey and discussion results from this process, found on BNCLT website:

We will continue to invite our stakeholders and members to participate in all of our activities, events, workshops, and actions. We will host regular committee meetings for Real Estate and

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Acquisition; Fundraising; Stewardship; and Membership (plus any ad hoc planning committees that emerge).

Sections 3: Plan Goals*

**Note: This section includes a list of associated activities further described in Section 4*

Goal 1: To acquire properties, with a priority on existing buildings along the Fairmount Corridor and Beyond in Dorchester, Mattapan, and Roxbury to be permanently affordable as rental or ownership (with CLT ground lease) units
Acquire 3-12 units annually
Acquire 2-5 “donated homes” over next 3 years when deemed feasible (through will or deed, to be physically acquired in the future)
Of the acquired properties, introduce the purchase and sale of units to homeowners to be permanently affordable on the CLT, first steps in 2023; first home buyer purchase(s) 2 years after BNCLT acquires property for home ownership.
When feasible, partner with other organizations and developers of affordable housing with ground lease held by BNCLT

The properties BNCLT acquires will be permanently affordable for people at or below 80% AMI. In many cases, the housing will be for residents well below 50% AMI (currently, 76% of BNCLT’s properties host families below or well below 50% AMI). By taking these properties out of the speculative market, this goal is further addressing gentrification pressures by establishing buildings in the neighborhood that will not drive-up market costs, and will provide safe-haven to families. This further contributes to neighborhood stabilization and protection of families who live in the neighborhood.

Goal 2: Establish a sustainable means and structure to accept private funding sources for acquisition and rehab, through low interest subordinate loans, and direct philanthropy
Raise between \$50,000 and \$100,000 per unit through direct philanthropy, and low-interest subordinate loans to supplement permanent financing and public subsidy, noting ability to adjust this number to reflect market circumstances.

Establish marketing collateral and clear “product”/tool to facilitate donations and investments for direct acquisition.

Seek funding sources to enhance the rehab and improvement of buildings. This includes grants for weatherization, energy retrofit, and other capital improvements. Complete the Triple Decker Energy Retrofit project at 14 Leroy funded through MASS CEC grant.

The need for the preservation of existing homes as an anti-displacement strategy is large, with not enough resources and institutional commitment to properly address. The majority (61%) of new housing in Boston is built for people whose income is over 135% of the Area Median Income—only 27% of the Boston population—while only 9% of new units are affordable to households under 60% of AMI (44% of Boston residents). Of all housing units in Boston, only 16.6% are explicitly available for residents making less than 60% of Area Median Income; more than double this amount (44%) of Bostonians are under 60% of AMI (see Tufts Field Projects, [Measuring the Impact of the BNCLT](#), 2021). Deteriorating conditions caused by chronic deferred maintenance further adds to the crisis of inadequate housing for people who cannot afford better housing. BNCLT is playing an important role to address this need by securing properties for low and very low-income residents, improving the conditions, and holding these homes in perpetuity as affordable. Given the limitations of loans for properties like these generating low revenue and Boston’s strong housing market conditions, BNCLT must work to fill the capital gap in order to be able to purchase properties. If we are effective and successful in raising additional capital, this will directly benefit the residents and neighborhoods discussed in Goal 1. Also, it will enable us to broaden our reach of community supporters aligned with the BNCLT mission.

Finally, BNCLT aims to improve other housing standards, such as improving the energy footprint and reducing energy costs to residents.

Goal 3: Influence key policies and programs that result in higher allocation of public resources targeted to property acquisition as a means to minimize displacement.

With the TOPA coalition through our mobilization efforts, push the Legislature and Governor to pass TOPA—Tenants Opportunity to Purchase Act.

Implement and expand the City’s newly established CLT Fund resulting from our work with Greater Boston CLT Network and LEAF, aiming to grow this to \$10 million + in next 2-3 years. As part of the larger fund, establish a permanent finance fund.

Encourage the City’s Department of Neighborhood Development to increase per-unit allocations for the Acquisition Opportunity Program, to be commensurate with current market.

Help convene and shape the newly established “Small Properties Acquisition Loan Fund Pilot” at the State, a successful legislative campaign BNCLT helped to lead with our CLT peers in the greater Boston area in 2022.

If successful, each of these policies would help alleviate displacement of low-income residents in neighborhoods across the Commonwealth. TOPA would establish a potential path toward ownership for residents at risk of displacement; the other policies would expand access to funding sources for the preservation of properties that would be taken off the speculative market to be permanently affordable to low-income residents. For properties BNCLT acquires to be sold to first time home owners, BNCLT would target sales to people at 70% or 80% AMI. BNCLT would support BNCLT self-selected residents to explore pathways to home ownership: all BNCLT residents are below 80% AMI.

Goal 4: To build a robust community governance structure for BNCLT

In 2023, establish membership model for BNCLT, with 10+ people participating in newly formed membership committee. This and following years: create systems and strategies to formalize membership and engage new members.
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Continue to maintain board membership at 1/3 BNCLT residents; 1/3 neighborhood residents; 1/3 resource members, and ensure full participation

Residents establish additional paths of representation with BNCLT and UHM, the property management company
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BNCLT’s bylaws mandate a board structure that guarantees 2/3 of its members are community members, with a commitment to making sure these members reflect and represent the demographics of BNCLT’s target neighborhoods (where the majority of residents are low-income, BIPOC). This will be further codified in the membership structure that will be added to the bylaws after vote. These structures will help ensure that the decision making and governance structures we create are established and implemented by our primary base of low- and moderate-income residents in the neighborhoods we serve.

Goal 5: To grow the leadership of BNCLT residents and surrounding community members, ultimately leading to community control of the organization and neighborhoods where BNCLT resides, and to organizing victories
Hold 1-2 CLT ambassador sessions and/or orientations annually; 10-20 participants per series, and 5+ peer trainers per series.
50% of residents participate in more than one BNCLT (or co-sponsored) meeting or workshop
At least 20% of BNCLT households take on leadership roles
BNCLT engages and builds leadership among community residents who don't live on CLT: 50-100+ people involved annually
BNCLT's constituency participates in neighborhood or policy organizing campaigns, with measurable progress each year, such as passage of key policies.

BNCLT follows the maxim that people who get directly involved in the shaping and outcome of a campaign, a struggle, or a plan are most likely to be invested leaders over time. For example, bringing neighbors together to form new relationships, and take charge of neighborhood amenities, like a vacant lot. Also, by holding regular resident meetings for our CLT residents, we establish more connectivity between our residents and with BNCLT. This is an important part of leadership development as we build a growing base of community members who share the goal of stabilizing our neighborhoods. As our community works to transform individual struggle into collective action, this can result in realizing a vision for the Land Trust as well as impacting the neighborhood, and broader policy campaigns.

At the Board level, as new members join, BNCLT will work to offer peer orientation, and opportunities for Board members to express and grow their leadership within the context of the Board. They will also be encouraged to connect with residents and members as we continue to develop and establish our membership model.

Goal 6: Help BNCLT residents build savings/assets

By 2023, at least 50% of all BNCLT residents have engaged in a savings program, with measurable savings accruing each year, with an average savings of \$1000 per household in first year, to increase each year following.
Determine feasibility by 2023, and potential launch by 2024 of collective savings vehicle governed by BNCLT residents, such as a Peer Loan Fund
Explore Emergency Revolving Loan Fund to help residents address arrearage (first seed planted in 2021), to be expanded each year when feasible. Fund can be replenished by residents when they can return the funds and/or by external sources.
Participate in policy efforts with community partners to identify strategies to avoid negative consequences of the cliff effect while simultaneously helping community build assets.
A subset of BNCLT residents will self-identify and take initial steps toward learning about homeownership, some of whom will go on to taking measurable steps on a home ownership pathway (such as down payment savings).
Formalize partnerships with organizations to provide FTHB programming, with at least one partnership in place by 2023.
Explore feasibility of rent-to-own model with residents and practitioners

These asset building strategies would directly target BNCLT residents, all of whom are below 80% AMI, and 76% of whom are below 50% AMI. We would welcome neighbors and others from the community to take part in workshops BNCLT organizes.

Goal 7: To ensure effective oversight and management of operations as BNCLT builds its capacity.
Have in place a Property Management Company that is mission aligned and proficient. This company should effectively work with residents to respond to work orders; collect rent or help identify needed resources; communicate clearly with residents and BNCLT; maintain properties and identify needed capital improvements; and work with BNCLT to manage a budget that sustains a 1.2 Debt Coverage Ratio.
Bring BNCLT's audits and IRS filings to date by Fall of 2023, and to then follow annual schedule for submitting 990's

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Maintain accounting controls and financial reporting, with sustained capacity for bookkeeper, CFO, and auditor; adjust hours as needed to ensure consistent financial management as BNCLT continues to add new property entities and increase staff.
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Increase capacity for operational support. Maintain clear systems for fundraising, communications, human resources, filing, and reporting.
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Tight and efficient management of the organization will enable BNCLT to better serve our constituency, as well as to build additional resources to have a broader impact.

Goal 8: To raise the resources needed to support BNCLT's work.

Create compelling materials and 'case for support' to invite donors and investors to support BNCLT operations, and for BNCLT acquisitions.
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Apply for CITC, and through it, increase our annual donations by \$50,000, with additional \$25,000-\$100,000 for acquisitions between 2023 and 2025
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Steadily grow donations from \$145,000 in 2022 to \$200,000+ in 2023, 2024, 2025 for BNCLT operations.
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Increase grants to \$250,000 in FY23, and \$275,000 in FY24, with further growth to continue. This will require identifying additional sources of grant funding.
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See Goal 2: we will also continue to raise acquisition funds for direct purchase of properties.

See Section 8: Financing Strategy

Section 4: Activities to be Undertaken

See specific activities under the goals listed in Section 3.

For Goals 1 and 2, in order to acquire properties, we will undertake the following activities:

- Work with partners, such as City Life Vida Urbana, to identify occupied properties where residents are at risk of getting displaced.
- Identify other properties through listings, word of mouth, and City referrals that could be potential acquisitions

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- Follow due diligence steps to assess the feasibility of purchase from offer, to purchase and sales, to closing. This includes examining the property, establishing a scope of work; commissioning environmental study, property survey, and market appraisal; working with legal team on title search and assembling other legal documents; hiring a general contractor; pulling any necessary permits; assembling the finances and proforma.
- Identify funding gaps in our proforma, and identifying ways to fill it through fundraising, soft loans and sub debt.
- Once acquisition is underway, oversee the rehab of the properties until they are put into service.
- Work with third party Property Management company to lease up tenants, and put the newly acquired buildings into operation. Oversee Property Management company, budget, and asset management of properties.

For Goals 3, 4, 5, to engage and build leadership in the buildings and neighborhoods we serve, we will undertake the following activities:

- Hold quarterly membership committee meetings (with additional meetings as needed) to formalize membership proposal, and to then implement plan to sign up new members.
- Invite participants at all BNCLT events to sign up as members.
- Continue to do community engagement through the following activities:
 - Invite our broad constituency of members and supporters to take part in events, workshops, and our annual meeting
 - Send quarterly newsletters, as well as website updates, providing updates and ways to get involved
 - Meet neighbors of our existing properties through door-knocking, and hosting outdoor activities in designated neighborhoods, such as the public lot on Park Street
 - Hold one-on-one's (10 per month) with interested members of the community to learn about each other and intersecting interests
- Host peer learning sessions and CLT orientation workshops for new BNCLT residents, as well as for other interested community members.
- Invite members to join standing BNCLT committees: Membership Committee; Real Estate and Acquisition Committee; Fundraising Committee
- Hold monthly meetings with BNCLT residents to identify issues to address, and to shape desired programs and strategies shared by the BNCLT community

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- Host various events each year: Annual Meeting; property tours; backyard gatherings, activities at the Park Street vacant lot or other sites that emerge; and potentially neighborhood planning sessions when opportunities arise
- Invite our community members to participate in neighborhood and policy campaigns relevant to BNCLT and to their interests and concerns, such as anti-displacement campaigns
- Build the leadership of our members as people take on more direct leadership roles, such as public testimony, facilitation, popular education, and strategic planning.
- Work with residents and membership committee to design community governance and organizational voting structures in addition to Board governance.
- For policy organizing, continue to participate and help lead relevant campaigns endorsed by BNCLT Board of Directors to support our anti-displacement and preservation agenda, such as the TOPA campaign, and the campaigns leading to the development of essential programs, such as the Small Properties Acquisition Fund and CLT Fund
 - Help convene partners to help move the implementation of these programs forward
 - Continue to engage and build relationships with elected officials to help support our work and specific campaigns
 - Engage our BNCLT leaders to take active roles in these campaigns, such as providing public testimony, talking with Press, and mobilizing others.

For Goal 6, activities include:

- Brainstorm ideas for asset building pathways with BNCLT residents at monthly resident meetings.
- Identify residents who would be interested in being part of a BNCLT cohort to create an asset building pathway, as well as getting onto an individual plan.
- Identify partners able to provide desired asset building workshops and tools, such as setting up individual savings accounts, first time homebuyer programming, etc.
- Working with residents to building a collective savings tool, as identified by them, such as a peer lending fund. Identify partners who could assist with its set up.
- Explore partnerships with lending institutions or other partners for savings accounts, mortgages, peer loans, etc.

For Goals 7 and 8, internal operations and fundraising, activities include:

- Maintain and oversee staff to attend to core operations, including the Operations and Project Manager; outsourced book keeper and CFO; and staffing for communications and fundraising
- Work with Fundraising Committee to plan all fundraising activities throughout the year, including events such as Annual Meeting and other meet-ups, as well as the Annual Appeal each fall
- Maintaining, improving, and expanding operating systems and platforms for communications, fundraising, book keeping, contract management, grants management, and project management
- Strengthen and expand relationships with individual and institutional funders across all aspects of our work

Section 5: How Success will be Measured or Evaluated

BNCLT will work with its CRM, “EveryAction” to track participation and engagement of its community, which will help us measure involvement across different activities and programs. This tracking tool also supports our fundraising work, which is a key component of our strategy to raise the necessary revenue to support and increase our capacity. This helps us measure and analyze our progress more accurately. It also helps us sharpen our base building and leadership development work and can help identify specific roles leaders are taking on as we encourage them to build their skill sets. As BNCLT launches its new membership plan, EveryAction will help us to monitor timing of enrollment, membership dues, and eligibility requirements to track our progress toward our goals.

To measure our progress towards our acquisition and anti-displacement goals, BNCLT keeps a close record of its acquisitions and portfolio, and will work with its outsourced CFO and the Property Management Company, UHM, to closely track property operational costs and income, as well as to be in close contact with the growing body of residents to make sure they are financially stable. As we embark on establishing asset building programs, we will create individual files with each tenant to track their progress.

We encourage a practice of evaluation and reflection after meetings and events in our effort to understand what works, and what we can improve. We also track progress toward the goals stated in our Strategic Business Plan on an annual basis, and refer to the plan throughout the year. This helps us to make course corrections based on current context of work. The Strategic Business Plan also plays an important role in how we shape our various funding proposals. Most funders require annual or semi-annual reporting, which serves as another opportunity to measure our progress staggered across the year.

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Section 6: Collaborative Efforts to Support Implementation

We will continue to expand and deepen our organizational relationships and partnerships to connect our shared anti-displacement agendas. For example, we work closely with City Life/Vida Urbana to identify properties where the tenants are organized to fight no-fault evictions, and are interested in working with BNCLT to purchase. With CLVU, Dorchester Not For Sale, Reclaim Roxbury, NEU4J, Action for Equity and others we identify and mobilize residents facing eviction, foreclosure, and displacement pressures. Together, we will engage in neighborhood campaigns to activate lots, and to put pressure on egregious landlords to sell their homes to the CLT in effort to take property out of the speculative market.

We also understand the importance of building the CLT movement collectively with our peers in the Greater Boston CLT Network. We play an active role within GBCLTN. Through our shared work, we are able to exchange resources, develop collective policy strategies, and deepen our leadership base across the greater Boston region. It is also an avenue to educate a broader audience on the mechanics and value of a CLT model in addressing housing justice and community control over housing and land. BNCLT has played a convening role with the “Alternative Finance Committee of GBCLTN, through which we were able to win a \$2 million commitment from the City of Boston to create an Acquisition Fund, which we are now putting into place in partnership with LEAF. This is something we will continue to build together.

We have also recently established and convened a working committee made up of representatives from quasi-housing organizations, CDFI’s, CLTs, CDCs and CHAPA to design the Small Properties Acquisition Fund Pilot. Because of our work with this group, as well as direct relationships we have cultivated with legislators, we were able to organize for the passage of this pilot Fund at the Legislature in the fall of 2022. With the Greater Boston CLT Network, we are collaborating with LEAF (a CDFI) to launch the CLT Loan Fund from a \$2 million commitment from the City of Boston. These relationships are essential to identify alternative pathways to housing in the face of an affordable housing crisis in Boston that must be addressed.

Section 7: Integration of activities/consistency with community strategy and vision

In the City of Boston, the Mayor and City Council consistently name affordable housing as one of its top priorities. Mayor Wu, in her 2023 State of the Union Address, committed to the following strategies to address the affordable housing crisis we face in Boston:

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- Prioritize keeping residents in their homes, and closing the racial wealth gap by boosting home ownership
- Direct the bulk of Boston’s federal recovery dollars to housing
- Establish a Home Rule Petition on rent stabilization to protect families from eviction and displacement
- Disposition of city owned properties, including 150 vacant lots, to be dedicated to affordable housing.
- Increase mortgage assistance for first time home buyers
- Invest in energy retrofits to enable Boston’s dense housing stock to become climate efficient

BNCLT’s agenda reinforces many of the housing strategies that the Mayor’s Office of Housing will undertake. In its entirety, this plan positions BNCLT to play an important role in addressing the affordable housing challenges as Boston slides into the position of second most expensive city in the US. BNCLT occupies a unique niche in the housing ecosystem to address this gap of adequate, permanent housing for low-income residents in communities of color in Mattapan, Dorchester and Roxbury. By preserving buildings, BNCLT helps people stay in the homes and neighborhoods where they currently live and have essential social networks. BNCLT subscribes to a theory of change in which residents who are directly engaged in decision making and connected with their peers and neighbors from their community are more likely to have positive economic and social outcomes that further stabilize their households, as well as their neighborhoods. Meanwhile, by working closely with residents to build alternative savings platforms, we are also building economic strength and assets among our residents.

Community Land Trusts play an important role in leveraging subsidy over generations. The original public subsidy the Land Trust receives for property acquisition has a short-term result of a) purchasing properties that would otherwise be out of reach; and 2) enabling the Land Trust to either sell to homebuyers at below market prices, or to rent at a deeper level of affordability, depending on size of subsidy. There is an additional, long-term outcome that accentuates the value of the CLT: because CLTs commit to permanent affordability, CLT properties are not subject to the vicissitudes of the market, and therefore create enduring pockets of affordability from the original source of public subsidy.

Please refer to the BNCLT Strategic Business Plan for full market analysis, needs assessment, and plan: <https://www.bnclt.org/reports>

Section 8: Financing Strategy

BNCLT has three areas of focus for its fundraising and finance strategy:

1. Property acquisition: BNCLT will develop and expand our strategy to build alternative funding sources to help fill the financing gap we face for purchase, rehab, and permanent financing. This includes developing our BNCLT acquisition fund for donors and investors. Through developing our fund, producing marketing materials, and expanding our

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relationships with contributors, we aim to raise at least \$50,000 per unit. We will continue to advocate for expanded availability of public soft loans targeted to preservation of housing. This includes advocating for the expansion of the City's Acquisition and Opportunity Fund, as well as the implementation at the State level of the Small Properties Acquisition Pilot Fund. We will also work with our CLT partners and others to build the CLT Fund, and identify other sources of low-cost permanent financing. We will continue to seek loans from lending institutions to support our purchases; however we do this with clear understanding of what debt we are able to carry in relation to the net operating income and expenses of our properties.

2. Operating support for BNCLT properties: BNCLT continue to find new avenues to reduce our expenses and expand our resources to support our properties while keeping rent low. We have successfully secured Project Based Housing vouchers, and we hope to add more as we acquire new properties. We plan to identify grants to support capital improvements for our properties, such as the Mass CEC Energy Retrofit grant we secured in spring of 2022. We plan to overhaul our landscaping as a way to reduce maintenance costs and to be climate forward. We also seek tax abatements for our properties to reduce expenses.
3. Organizational fundraising: The capacity needs to support the work included in this CIP are large. BNCLT started in 2020 with a staff of 1, and has slowly increased to a staff of 3, plus a team of 3 permanent consultants, and additional as needed. BNCLT is slowly increasing its revenue to meet the climbing expenses as it grows its capacity. BNCLT meets its revenue requirements through grant support (\$222,000); individual donations (\$100,000); developer fee (\$96,000); and honoraria (\$1000). Please see current budget in attachments.
4. BNCLT also will benefit from in-kind support, such as our pro-bono legal services from Goulston and Storrs. We continue to expand the level of contributions from individuals, as well as to identify new sources of funding from institutions and foundations.

Section 9: History, Track Record, and Sustainable Development

The following chart demonstrates progress toward the goals included in BNCLT's Strategic Business Plan, which forms the basis for the goals included in this CIP. This progress and the priorities included in the plan are in alignment with the Commonwealth's Sustainable Development Principles, in particular: Expanded Housing Opportunities; Advancing Equity; Mitigate and Adapt to Climate Change; and Make Efficient Decisions.

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Goal 1: To acquire properties, with a priority on existing buildings along the Fairmount Corridor and Beyond in Dorchester, Mattapan, and Roxbury to be permanently affordable as rental or ownership (with CLT ground lease) units

- Acquired 15 units across 4 buildings in 2021 and 2022. These units were added to COHIF's original portfolio of 15 units acquired between 2014 and 2018, for a total of 30 units. (BNCLT formed as a Land Trust in 2019 from its original organization, COHIF).
- 3 couples committed to donating their homes at time of death to BNCLT, and added this to their wills.
- Currently considering first home ownership project at a 3 family building in Dorchester

Goal 2: Establish a sustainable means and structure to accept private funding sources for acquisition, through low interest subordinate loans, and direct philanthropy

- Raised \$767,000 across 15 units for this purpose in 2021 and 2022, plus 2,445,000 in soft loans from public sources.
- Held focus group sessions and individual meetings to begin creating acquisition investment tool

Goal 3: Influence key policies and programs that result in higher allocation of public resources targeted to property acquisition as a means to minimize displacement.

- Worked hard with TOPA coalition to get this bill to be included in Economic Development Bond Bill in 2022, but then died. Also successfully got Legislature to create \$1 million earmark for new state "Small Properties Acquisition Fund Pilot", with GBCLTN
- worked with GBCLTN to move the \$2million to the Network with program parameters in place, fall 2022
- With GBCLTN and LEAF, Implementing the newly established CLT Fund with first \$2 Million from City of Boston

Goal 4: Move self-identified residents onto a path towards home ownership and asset building

- Have started discussions with residents

Goal 5: To build a robust community governance structure for BNCLT

<ul style="list-style-type: none"> • Created Ad Hoc committee made up of 10 residents, community members, and board members, to propose new membership protocol, currently under review • Added 3 new BNCLT Board members: 2 residents, and one community member • Residents helped to interview and select new Property Management company, and meets with staff regularly
Goal 7: To grow the leadership of BNCLT residents and surrounding community members, ultimately leading to community control of the organization and neighborhoods where BNCLT resides, and to organizing victories
<ul style="list-style-type: none"> • Have held 1-2 orientation sessions/year since 2021 • 17/30 residents have participated in more than one BNCLT meeting or workshop • 11/30 CLT residents have taken on leadership roles at BNCLT • Over 75 community members participated in BNCLT activities • 5-10 BNCLT members participated in campaign activities
Goal 8: To achieve community site control of vacant lots close to BNCLT properties, and activate the lots that reflect community's desired use
<ul style="list-style-type: none"> • Activated first lot on Park Street near BNCLT property • Over 20 neighbors helped build or participated in garden, stage events, little free library, interactive zine, oral histories, and events
Goal 9: To ensure effective oversight and management of operations as BNCLT builds its capacity.
<ul style="list-style-type: none"> • Hired Operations Manager • Will be caught up on Audits spring, 2023
Goal 10: To raise the resources needed to support BNCLT's work.
<ul style="list-style-type: none"> • Have met or exceeded annual budgets

Other Accomplishments

- Received Triple Decker Energy Retrofit Grant
- Received 19 PBV's from City Voucher Program
- Stabilized new properties
- Held monthly resident meetings

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- Led campaign with Greater Boston CLT Network for establishing state legislation to create Small Properties Acquisition Fund Pilot