

# The Buzzline

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## Meet our First CLT Homebuyers



On December 3, 2008, first-time homebuyer Brunhilde Watson purchased the 1st Community Land Trust of Palm Beach County (CLT of PBC) home.

Brunhilde is a self-employed single mother caring for her 12 year old daughter, Melanie. Brunhilde had been renting for 20 years and was tired of having to constantly relocate her daughter (cont. on next page).



Yonier Leon was happy to be the owner of the second CLT of PBC home being sold on Griswold. Yonier was considering moving to another county where homes are more affordable until he heard about the Community Land Trust. Yonier was thrilled to be able to provide a home for his grandparents, sister and himself while still remaining within driving distance from his job.



Marie Simone Petion and her son Karl-Heinz Fils-Aime entered the new year as homeowners by closing on the last day of December. Marie Simone is working two jobs to put her son Karl through college. Karl is currently attending Palm Beach Community College and is majoring in Computer Science. "This is quite an accomplishment for me. I am so happy" Simone said.

## What is the CLT of PBC?

**“The CLT  
sells the  
home only to  
homebuyers  
and retains  
ownership  
of the  
underlying  
land”**

The Community Land Trust of Palm Beach County, Inc. (CLT of PBC) is a non-profit housing provider founded by Palm Beach County in 2006 to help address the need for affordable housing in the County. Like other affordable housing providers, a community land trust (CLT) either develops, or causes to be developed, housing to be sold to very-low, low, and moderate income homebuyers at an affordable price. What is unique about the land trust model of affordable homeownership is that the CLT sells the home only to homebuyers and retains ownership of the underlying land permanently for the benefit of the community. Exclusive use of the land is provided to the homeowner for a \$25 monthly fee through a renewable 99 yr ground lease.

This model of homeownership creates a bridge for families to reach their goal of becoming a homeowner by removing the cost of the land from the purchase price of the house. It also affords individuals, who would normally have no option but to rent, the opportunity to build equity by paying down a mortgage. This model also benefits the larger community by taking these units off the speculative market and building up a stock of permanently affordable housing units. While the CLT homeowner maintains all their equity in the home when they go to resale, they are restricted by the land lease to how much appreciation they may take with them. The remaining share of appreciation stays with the home ensuring it remains affordable to the next homebuyer.

## Meet our First CLT Homebuyers (cont.)



(cont. from page 1) It was after attending a Community Land Trust Orientation held by CLT of PBC Staff that made Brunhilde realize how close she was to accomplishing her goal.

The non-profit Life Improvement for Tomorrow (LIFT), that referred Brunhilde to the CLT of PBC, assisted in obtaining her mortgage and securing the additional purchase assistance from Palm Beach County needed to get her and her daughter into a brand new 3 bedroom, 2 bath home.

Brunhilde and her daughter are grateful for the outstanding services received during the process and are thankful for the community land trust model of homeownership.” If it wasn’t for the wonderful friends I’ve recently encountered during this journey, becoming a homeowner would not have been possible. Now I have something to leave behind for my daughter,” Brunhilde said. She encourages others to follow the same footsteps of accomplishing the goal of homeownership.

# CLT Homes Currently for Sale



2210 Oakmont Drive



104 S. Palm Villa Way



MONTHLY PAYMENT FOR THE OAKMONT UNITS AS LOW AS \$889.00 WITH TAXES AND HOA INCLUDED

MONTHLY PAYMENT FOR THE PALM VILLA UNIT AS LOW AS \$693.00 WITH TAXES AND HOA INCLUDED

For more info on the homes call Lisa at 561.233.3683

Your dream of home-ownership is only a phone call away !!



## Join us!

### How can I become a member ?

To be eligible for membership, you must:

- Be at least 18 years of age and a Palm Beach County Resident;
- Have attended or agree to attend one CLT of PBC "Orientation Meeting"; and
- Attend one CLT of PBC Membership or Board Meeting Annually.

### Benefits offered to CLT of PBC members:

- Attend annual membership meetings;
- Elect the General Representatives on the Board of Directors;
- Receive newsletters and updates;
- Attend and/or participate in special events; and
- Provide ideas, insights, and encouragement.

### Come visit us in person, on the web, or give us a call!

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[cltofpsc.org](http://cltofpsc.org)

### CLT of PBC Sponsors:

