

# CLT *plus* One



A Backyard Solution for Affordable Housing



# About Durham Community Land Trustees



DCLT is a nonprofit developer providing **PERMANENTLY AFFORDABLE** rentals and homeownership opportunities. Since 1987, DCLT has utilized the shared-equity model to make homeownership accessible, while providing a foundation for economic security to low-moderate income residents.

**78**

Homeowners  
Created.

**198**

Self-managed Rental  
units in 105 Properties.

**400+**

Rental Residents.  
42% are Children  
under 18.

**3**

Community  
Gardens.

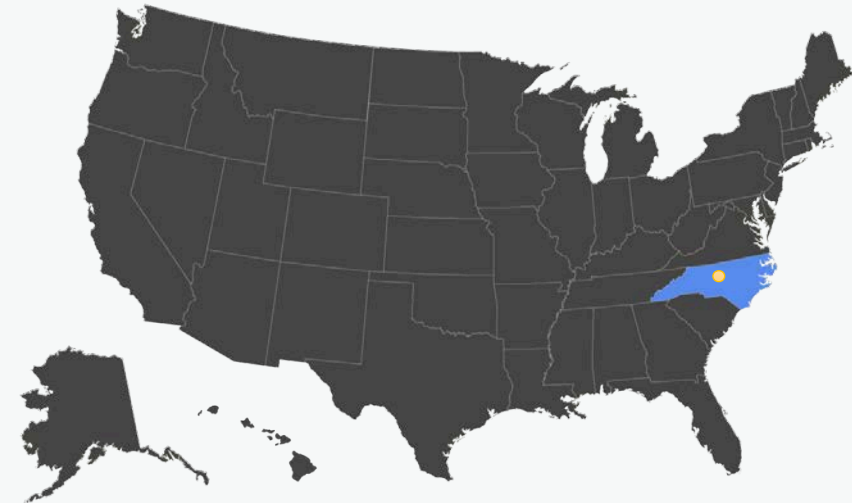
# Inspirational Impact



Rental Preservation: Piedmont Avenue

# September 2023 Real Estate Trends

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Durham, North Carolina

Two Bedroom Median Rent: **\$1,730**

Affordable Units Needed: 16,000+

Out-of-State Apartment Ownership: 75%+

Median Home Sales Price **Sept 2023: \$409,123**

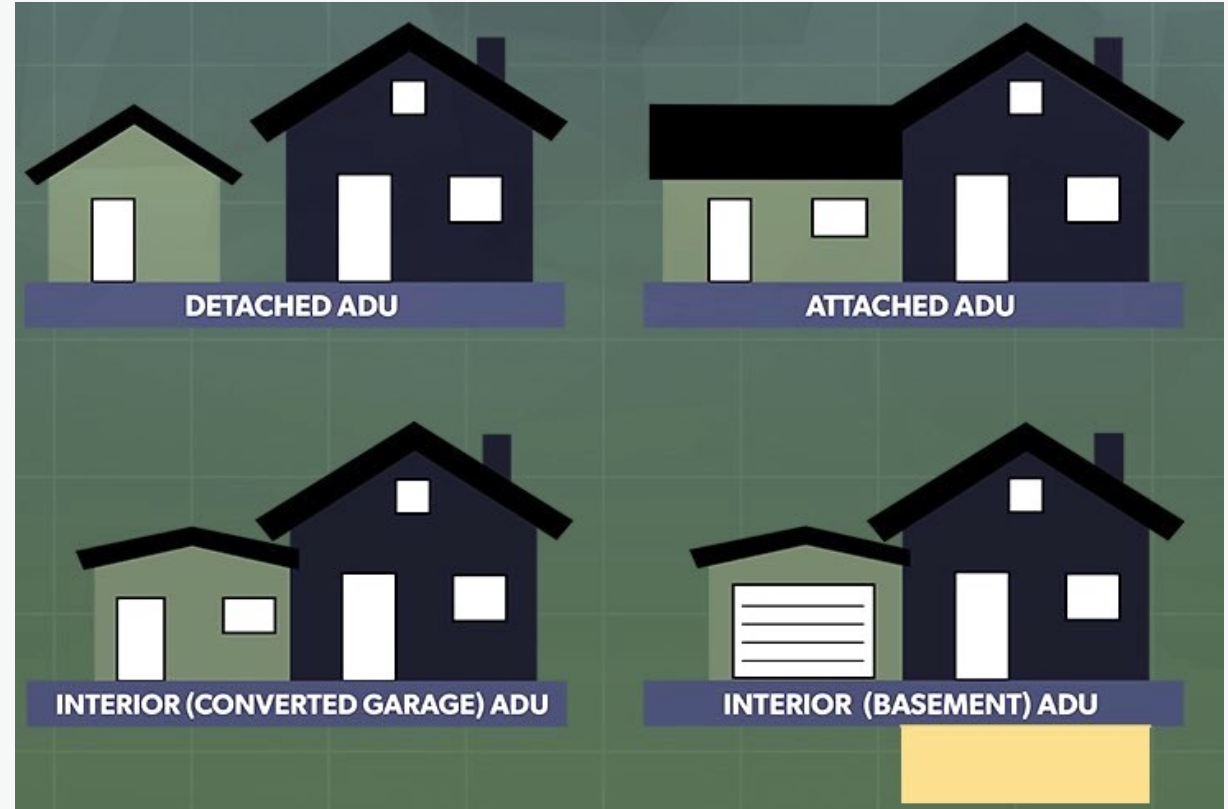
Median Home Sales Price **Sept 2018: \$254,900**

**60.5% Increase**

# CLT *plus* One | Accessory Dwelling Units

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ADUs are additional living quarters located on the same lot as the primary structure.



*ADUs have permanent areas for eating, sleeping, cooking, and sanitation. They can be attached or detached, depending on what is allowed by local regulations.*

# Accessory Dwelling Units

LIVE  
RENT



*Illustration by Ryan Sullivan of Paste in Place*

- ADUs can be affordable rentals
- Additional Source of household Income
- Asset for Aging-in-Place
- More Urban Infill Options
- Environmentally & Land Use Friendly
- Options for Multi-generational Families

# CLT *plus* One

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Innovate the Community Land Trust Model of Affordable Housing



## ***Homebuyer Affordability***

Increase Purchasing  
Power & Wealth Building



## ***Shared Equity Innovation***

Permanently Affordable  
Home plus Rental Unit



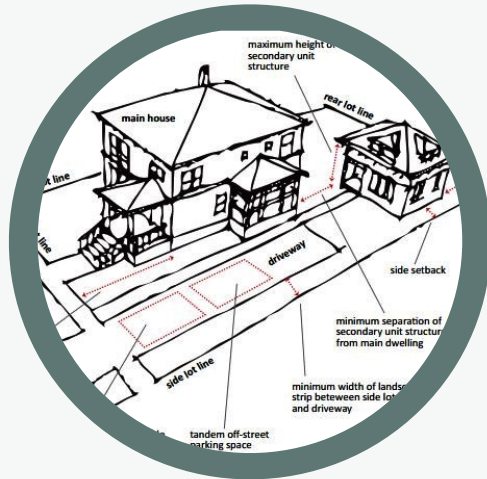
## ***Gentle Density***

Honoring Existing  
Neighborhood Scale & Design

# CLT*plus*One | Opportunities

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## Phase I



CLT*plus*ONE

### NEW CONSTRUCTION

Single-family home and ADU on vacant properties owned by DCLT.

## Phase II



DCLT

### RENTAL PROPERTIES

ADUs on parcels of occupied rental properties (single-family & duplexes).

## Phase III



DCLT

### HOMEOWNER PROPERTIES

Rental ADU on current DCLT homeowner properties.



# CLT<sub>plus</sub>One Homeownership

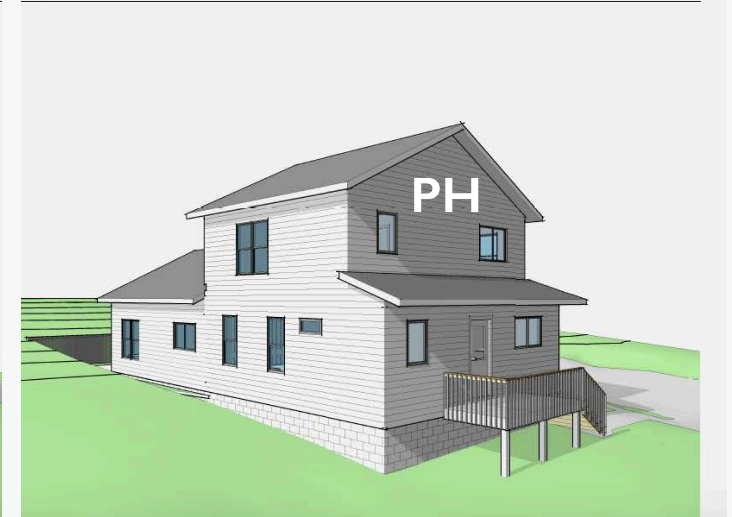
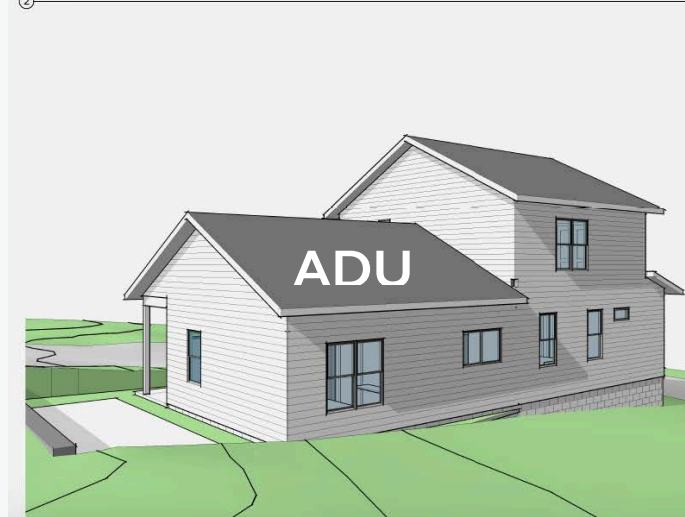
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## Primary Home (PH)

- 4 beds, 2 full baths
- 1st flr Owner's Suite
- ADA Accessible (1st flr)
- Zero Entry Shower (1st flr bath)
- Wide Doorways & Hallways
- 1,196 sq ft
- For-Sale to buyer (home + ADU)

## ADU (rental)

- 1 bed, 1 bath
- Full Kitchen
- ADA Accessible
- 480 sq ft



# CLT *plus* One Homeownership

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## Policies & Requirements

- DCLT *manages* rental ADU for homeowner
- Rent proceeds *retained by homeowner*
- Property management agreement w/ DCLT
- Landlord/Financial Training for Homebuyer
- Home purchase education for Homebuyer
- Revised ground lease agreement
- Flexibility for owner to downsize to ADU

## Area Median Income (AMI)

- Rental tenant (60% AMI or below)
- Homebuyer (80% AMI or below)

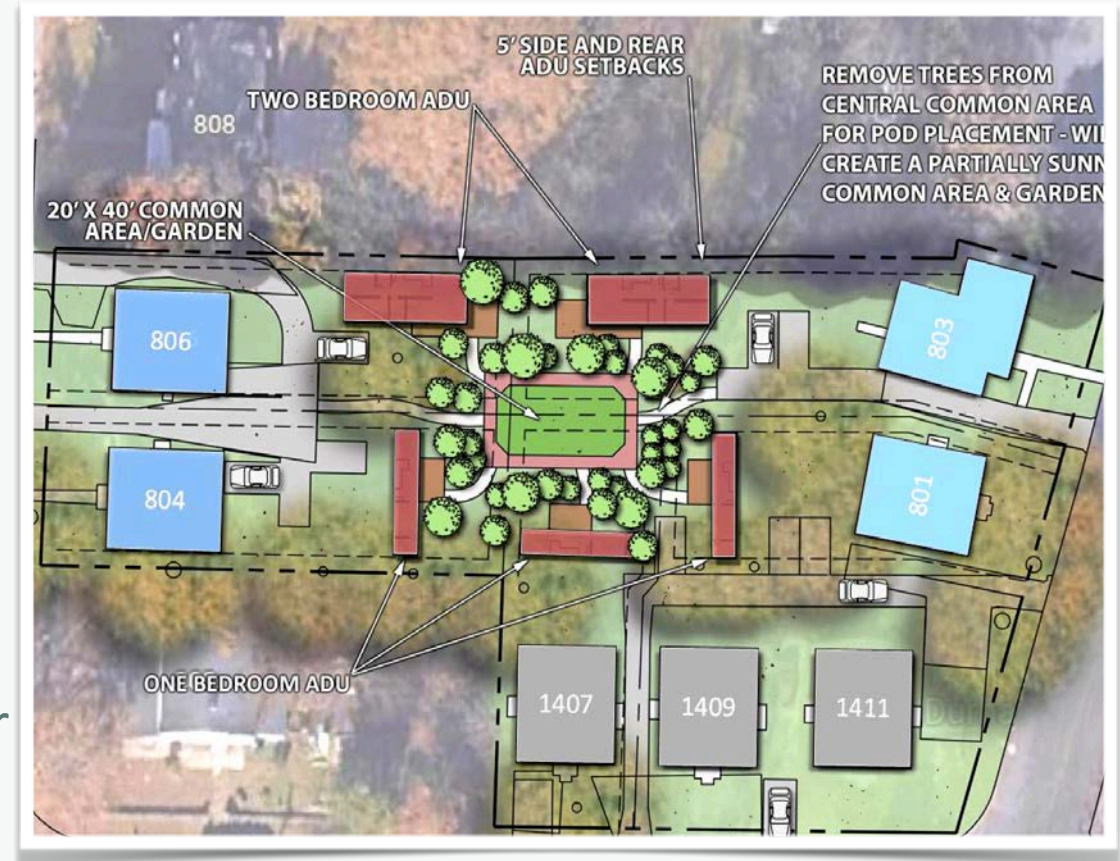
## Risk Management

- Attached Home/ADU can be appraised as a duplex or Single-family
- DCLT provides property management

# CLT<sub>plus</sub>One Rental | ADU Veterans Cluster

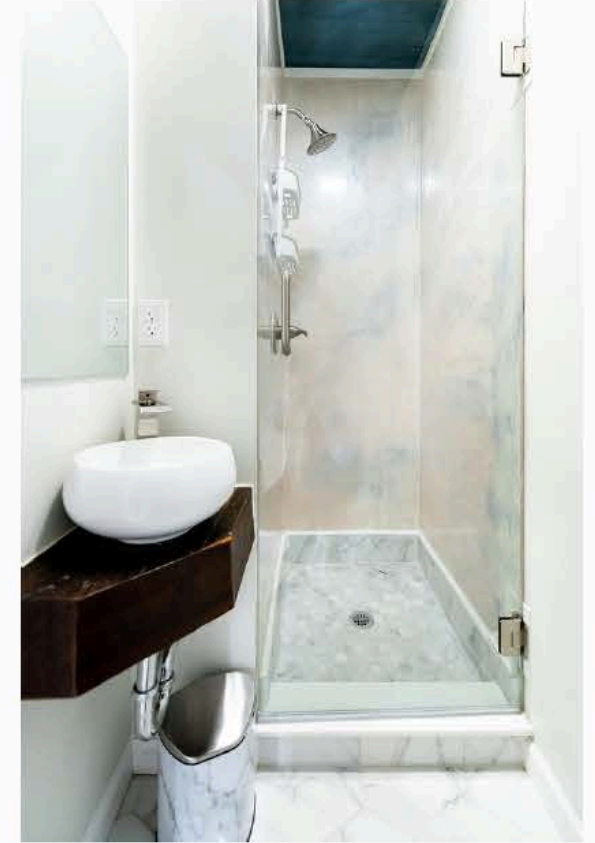
## Restorative & Supportive rental housing for Vets

- Planned on 5 adjoining parcels owned by DCLT (current rental properties are in blue & gray)
- Collective acreage allows for amenities like common area/garden/shaded seating areas
- New 1-bed & 2-bed units using shipping container construction
- Partner w/ providers for supportive services



*\*Wells Fargo & Volunteers of America National Services  
Pre-development grant support*

# CLT *plus* One Rental | ADU Veterans Cluster







Two bedroom unit



One bedroom unit

# CLT *plus* One | Challenges & Next Steps

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## Next Steps

Construction of the Linwood Model & ADU Cluster - 2024

## Challenges

- ADUs are new to market (limited comps & resales)
- Loan products for affordable ADU development limited outside of FHA (as of 10/16/23)
- Varying Underwriting standards from lenders
- Construction Cost vs. Affordable Sales Price Gap





For More Information Contact Us!

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