Cape Fear Community Land Trust

Sustaining vibrant, diverse communities by creating housing opportunities for working families.

Paul J Stavovy
executive director

CONNECTING PEOPLE TO PLACES

910.218.0022 info@foreverplaces.org www.foreverplaces.org

BENEFITS OF COMMUNITY LAND TRUSTS

TO THE COMMUNITY:

- Places to live for essential workers who make our town thrive
- Long-term community assets preserved
- Less commuting = less traffic
- Neighborhoods revitalized
- Land trust properties can't be used for comps, so no effect on home valuations
- Diversely priced options in neighborhoods
- The investment stays with the community and is stewarded by the trust

TO THE HOMEBUYER:

- Homes purchased at below market value
- Lower mortgage means lower payments
- Stability of monthly cost
- Down payment assistance
- Purchase closer to jobs and amenities
- Own a home for less than renting
- Homes built with quality/durable materials
- The ability to have more money on hand for daily needs and to spend locally

EMPHASIZING THE COMMUNITY IN CLTs

INITIAL EMPHASIS:

- We need places for people to live
- The numbers don't add up for "regular" working Wilmingtonians
- Success is measured by people in houses
- Our target is the families themselves
- We are helping people in need
- One home at a time
- We can do this with-in the current market just like private "house-flippers" do

EVOLUTION:

- Our community needs to preserve assets
- The services that working Wilmingtonians provide are vital to a complete community
- Success is measured by homes preserved
- Our target is the community we call home
- We are helping to build a better community
- As many homes as fast as we can
- The numbers don't add up anymore. We need more subsidy and greater support

THE MATH ISN'T MATHING ANYMORE

10 YEARS AGO:

- Purchase a dilapidated home for ~ $60K
- Put ~ $40K into an upgrade/rehab
- Total Outlay ~ $100K
- Home appraises at ~ $150K
- Home sells to qualifying family for ~ $125K
- Organization nets ~ $25K to fund operation
- Repeat
- Repeat
- More homes = More sustainability

TODAY'S MARKET:

- Purchase a dilapidated home for ~ $200K
- Put ~ $125K into an upgrade/rehab
- Total Outlay ~ $325K
- Home appraises at ~ $350K
- Home sells to qualifying family for ~ $275K
- Organization needs $50K to buy down cost
- No funding gained for daily operations
- Need to fundraise for subsidy + operating
- More homes = Less sustainability and more fundraising required to stay afloat

POSSIBLE SOLUTIONS TO THE MATH PROBLEM

SUPPLY SIDE (lower costs):

- Donated homes and land
- Lower material costs
- Lower cost of construction
- Partnerships with social innovators
- Forgivable financing options
- Grant funding
- ~~Lower quality of construction~~
- ~~Just doing cosmetic work on homes~~

DEMAND SIDE (reduced price):

- Subsidy provided by CLT
- External source of subsidy
- Financial assistance for homebuyers
- Downpayment assistance
- Second loans with lower to zero interest
- Grassroots community support
- ~~CLT decides to lose money~~
- ~~Sell for cost of construction and pass along~~

LIMITED APPRECIATION BY THE NUMBERS

$350K Appraised Value v $275K Land Trust Sale

The homebuyer buys a home at significantly below market value	Savings at Purchase $75K
The homeowner owns their home and pays a smaller mortgage	Mortgage Savings $450/month $5400/year
The CLT owns and stewards the land	Tax Savings $600/year
Homeowner pays a monthly Ground Lease fee of $50	Cost of Ground Lease - $600/year
Homeowner pays lower insurance	Insurance Savings $40/month $480/year
Money on Hand Each Month with the CLT Model ~ $490	Annual Savings $5880/year

After 15 Years and $130K in Appreciation	
Benefits to Owner	**Benefit to Community**
Market Appreciation $130K	Market dictated home re-sells for $480K
Appreciation by 25% CLT Rule = $32.5K	CLT home re-sells for $307,500
Total Savings over 15 Years = $88,200	Home appreciation of another $130K in 10y
Value Earned $120,700	Market dictated home re-sells for $610K
Difference from the Market = $9,300	CLT home re-sells for $340K
What matters to our families? $490 each month to spend on essentials, or maybe $10K in 15 years?	We now have a $340K home available in a $610K neighborhood. What a difference in monthly payment . . .

Why this model works

- One Time Investment in CLT = $75K
- Savings to First Homebuyer = $75K
- Savings to Second Homebuyer = $172.5K
- Savings to Third Homebuyer = $270K
- No Additional Investment Needed

Each sale ensures that homes at different price-points remain in the community forever, reflecting the income diversity of holistic communities.

COMMUNITY LAND TRUST
of Western North Carolina

The Old Fort Story

2026 NC Affordable Houisng

October 22nd 2026

EQUAL HOUSING OPPORTUNITY

QUALITY HOMES. COMMUNITY-LED. AFFORDABLE FOREVER.

HOW WE STARTED

Local orgs saw the need to for affordable housing

They partnered with a visionary funder to make the CLTofWNC happen!

CLTS & HELENE RECOVERY

COMMUNITY LAND TRUSTS

OFFER ANOTHER WAY....

WHO WE ARE + INTRODUCTION



A.T. Harrison

Executive Director



Margaux Buehl

Housing Manager



Valerie Patenotte

Operations Manager

CLT of WNC Board of Directors

Peter Roe, President

Kristin Huffman, Vice President

Jason McDougald, Secretary

Philip Bell, Treasurer

Stephanie Swepson-Twitty, Director

Joseph Conard, Director

Kim Chamber, Director

COMMUNITY LAND TRUST
of Western North Carolina

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of Western North Carolina

OUR MISSION

The CLT of WNC is a community-led organization providing quality homes that are forever affordable.

OUR VISION

Everyone in Western North Carolina is able to achieve homeownership.

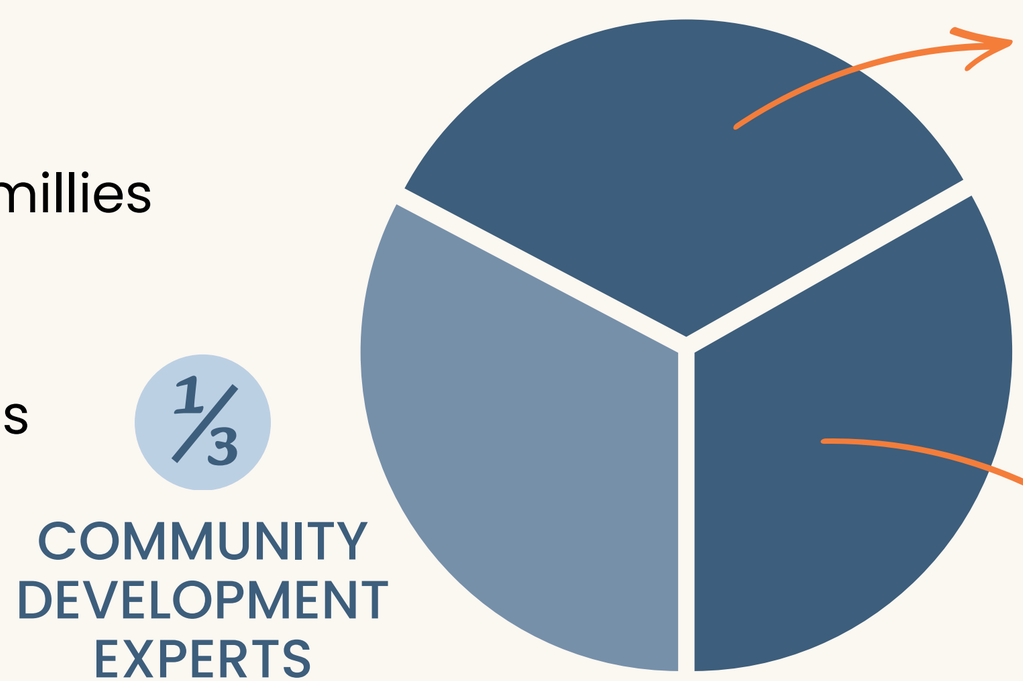


WHAT IS A CLT?

- Community-led organization
- Stewards for land, buildings + people
  - Holds land in trust as a community asset
  - Permanently affordable housing/buildings
    - Stability for workforce + famillies
  - Support people throughout homeownership
  - Responds to community needs

Board of Directors

MUST BE ⅔ COMMUNITY MEMBERS

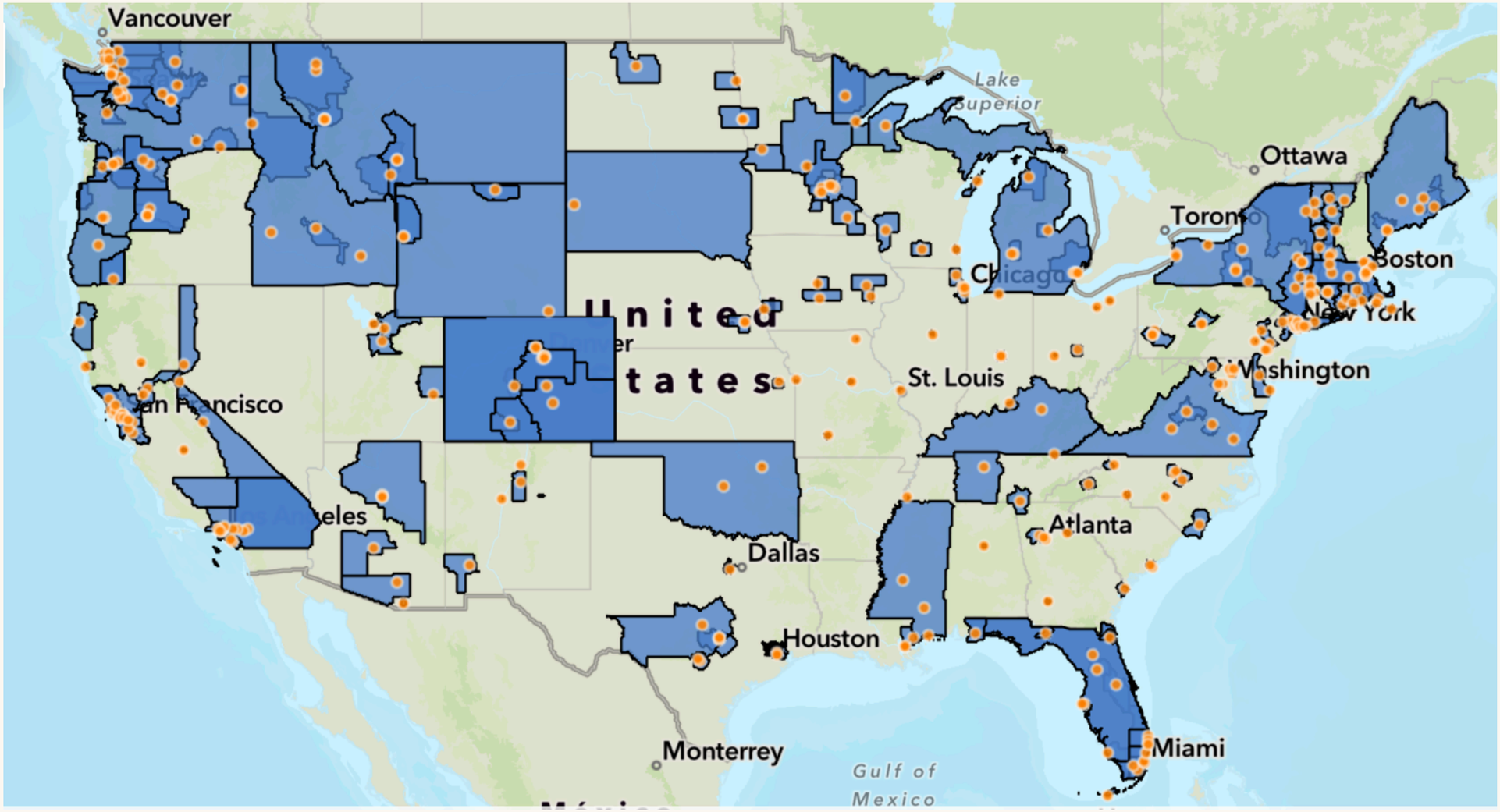


History of CLTs

- Started in rural south in Albany, Georgia
- Came out of Civil Rights Movement
- Way for local Black farmers to own the land they worked on
- Can be used for affordable homeownership but can also be used for
  - Rentals
  - Farmland + community gardens
  - Businesses/commercial
  - Community centers
  - Parks + land conservation
  - + more



14,200+ Homeownership Units **346+** Organizations



Also in Alaska, Hawaii, Puerto Rico + international!

CLTS ARE GROWING IN WNC!

- Roots CLT (Black Mountain)
- Land for the Commons CLT (Morganton)
- Open Hearts Place (Hildebrand)
- CLT of WNC (Old Fort)
- Watauga Community Housing Trust (Boone)
- Ashe County Community Land Trust (Jefferson)
- Transylvania Housing Trust (Brevard)
- Henderson County Community Land Trust (Hendersonville)
- Community Housing Coalition (Madison County)
- Grahamtown Team (Forest City)
- Asheville Buncombe Community Land Trust (Asheville)

AVAILABLE HOMES

Coming soon...

AVAILABLE HOMES



CATAWBA HILLS

Coming soon...

75 new single-family homes

- Community-centered design
- Next to conservation land + trails
- 5 minutes to downtown Old Fort
- Amenities Include:
  - Playground
  - Playing fields
  - Pavilions + gathering spaces
  - Community gardens
  - Greenway
  - Community center/resilience hub

Catawba Hills Home Designs



Model A · 1,379 sq. ft. · 3 BR / 2 Ba



Model B · 1,441 sq. ft. · 3 BR / 2 Ba



Model C · 1,400 sq. ft. · 2 BR / 1.5 Ba



Model D · 1,780 sq. ft. · 3 BR / 2 Ba



Model E · 1,717 sq. ft. · 3 BR / 2 Ba

HOMEOWNERSHIP ELIGIBILITY

1



Income Requirements

- Between 60% - 120% of Area Median Income

Area Median Income in McDowell

	Household Size (number of people living in the home including all children and adults)					
	1	2	3	4	5	6
60-80% AMI	$32,940 – $43,900	$37,620 – $50,150	$42,300 – $56,400	$46,980 – $62,650	$50,760 – $67,700	$54,540 – $72,700
80-120% AMI	$43,900 – $65,850	$50,150 – $75,225	$56,400 – $84,600	$62,650 – $93,975	$67,700 – $101,550	$72,700 – $109,050

QUESTIONS?

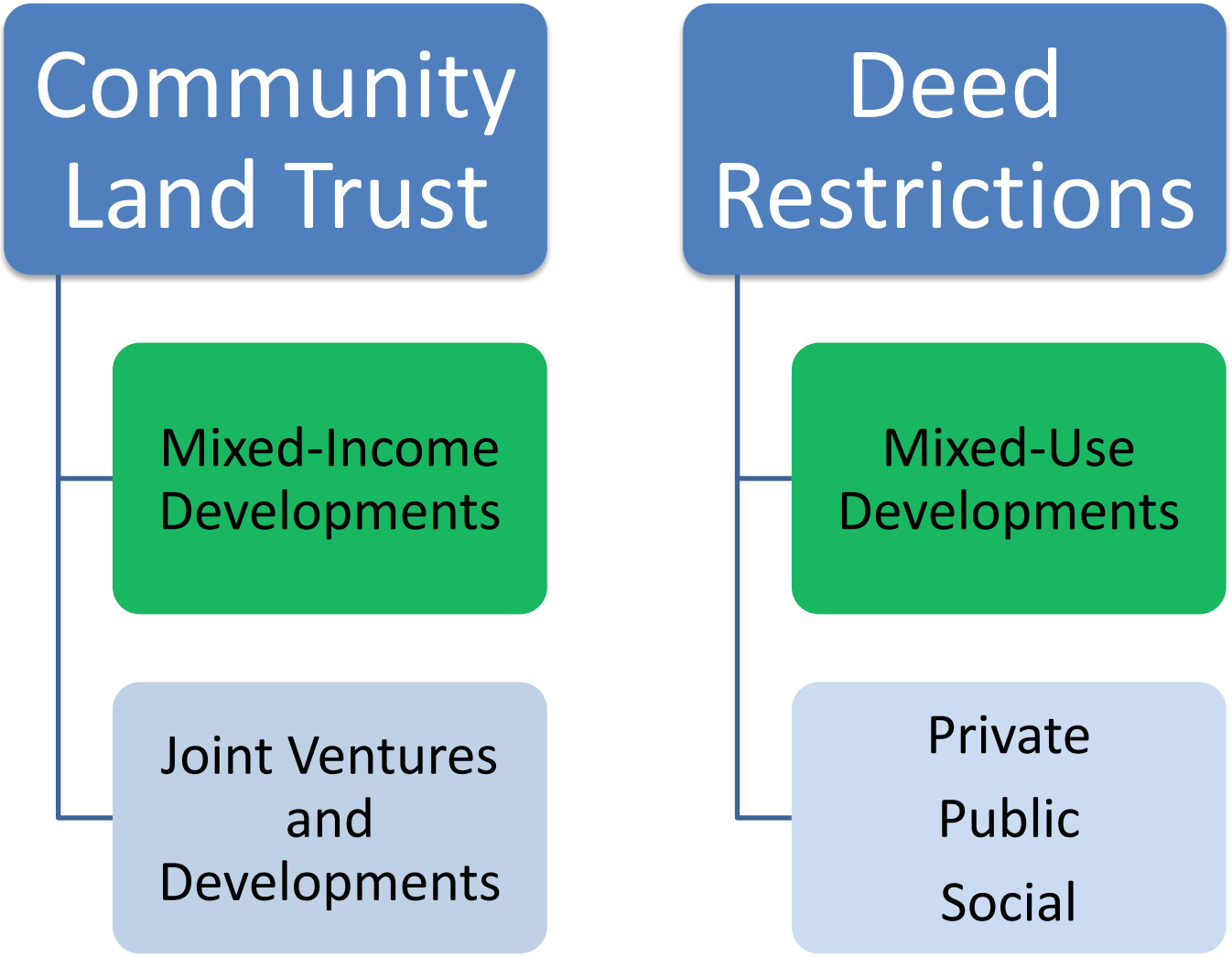
WeBuild Concord

BUILDING HOMES, PARTNERSHIPS, AND OPPORTUNITIES

“Building People, Reimagining Neighborhoods”

www.webuildconcord.org

Tools and Strategies



Fiscal Year 2026
Resident Impacts



Sixteen (16) homes sold or under contract, resulting in $4.2 million in new homeowners' assets.



The average WeBuild resident saves over $360 per month by living in or owning a WeBuild home.



The average WeBuild homeowner is 36, four years younger than the national average for first-time homeowners.



As of FY 26, WeBuild has built 55 homes over the last three years, with 27 under development and several

Fiscal Year 2026

Economic Impacts



During FY 26, over **240 employees** worked at WeBuild sites.



FY 26, the overall economic impact of projects and housing developments was **$15.2 million!**

(National Homebuilders Association Formula)



FY 26 Return on Investment **$1 = $8.45** for our City Count y Region

(National Homebuilders Association Formula)



Over the last three years, WeBuild developed, sold, or held **over $28 million in assets.**

Fiscal Year 2026

Neighborhood Impact



FY 26, over **50% of new WeBuild homeowners are 33 years old or younger.** Creating new generations for neighborhoods.



Lincoln Street Townhomes and The Sanctuary have influenced new **home development** in the Logan and Gibson neighborhoods!



With upcoming developments like the Cottages at Corban, WeBuild will create **greater access and beautify corridors** to Downtown Concord!

Fiscal Year 2026
Operating Budget

