

# 1996 SESSION

INTRODUCED

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## HOUSE JOINT RESOLUTION NO. 138

Offered January 22, 1996

*Requesting the Virginia Department of Housing and Community Development to hold training sessions on the establishment and financing of Community Land Trusts (CLTs), and, in consultation with the Virginia Housing Development Authority, provide financing to CLT multi-family rental and homeownership developments and potential homeowners, and to encourage local governments, redevelopment and housing authorities, and non-profit organizations to consider CLT models as part of their multifamily rental and homeownership development programs.*

Patrons—Mims, Almand and May; Senator: Waddell

Referred to Committee on Rules

WHEREAS, owning a home represents one of the major personal and economic goals of many American households, and home ownership, in turn, is an important factor in the stability of neighborhoods and communities; and

WHEREAS, the cost of housing is increasing substantially and fewer people can afford the purchase of housing or can afford to pay rent for reasonably safe and decent housing; and

WHEREAS, a "community land trust" (CLT) is a private nonprofit corporation created to acquire and hold land for the benefit of a community and provide secure affordable access to land and housing for community residents; and

WHEREAS, in particular, CLTs attempt to meet the needs of residents least served by the prevailing market; and

WHEREAS, CLTs prohibit speculation and absentee ownership of land and housing, promote ecologically sound land use practices, and preserve the long-term affordability of housing; and

WHEREAS, there are currently more than 100 CLTs in at least 15 states, and CLTs are attracting the attention of housing organizations, policy makers, and other public officials; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the Virginia Department of Housing and Community Development, in consultation with the Virginia Housing Development Authority, be requested to conduct training sessions focusing on CLT establishment and financing; and, be it

RESOLVED FURTHER, That the Department of Housing and Community Development and Virginia Housing Development Authority be requested to provide financing to CLT multifamily rental and homeownership developments, and to homeowners who would seek to purchase homes through CLTs; and, be it

RESOLVED FURTHER, That the Department encourage local governments, redevelopment and housing authorities, and non-profit organizations to consider CLT models as part of their multifamily and homeownership development programs; and, be it

RESOLVED FINALLY, That the Clerk of the House of Delegates transmit copies of this resolution to the Board of Housing and Community Development so that they may be apprised of the sense of the General Assembly in this matter.

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