## 1106 SIMS STREET SW ATLANTA, GA 30310



## \$230,000

2-STORY HOUSE BUILT IN 2019 - UPDATED CRAWLSPACE WATERPROOFING AND HVAC

1400 SF FEATURING FRONT PORCH AND BACK DECK

**3 BEDROOMS AND 2 BATHS** 

LESS THAN A MILE FROM THE ATLANTA BELTLINE, PITTSBURGH YARDS, AND PITTMAN PARK To ensure long-term affordability in the historic Pittsburgh neighborhood, we are offering this home through the community land trust model.

Visit **atlantalandtrust.org** for an overview of how community land trusts work and sign up to attend an upcoming Community Information Session.



## CAN'T FIND AN AFFORDABLE HOME TO BUY?

Limited housing supply and a very competitive housing market are squeezing low-income families out of homeownership. Neighborhoods once considered affordable have fewer and fewer affordable options. Here's a unique homeownership opportunity for low-income homebuyers ONLY – specifically, those at or below **80%** of the area median household income.

FAMILY SIZE	INCOME
1 Person	\$57,200
2 People	\$65,360
3 People	\$73,520
4 People	\$81,680





Community land trusts use various sources of capital to acquire/develop homes in a geographic focus area.

Funding sources include: Foundations Public entities (federal, state, and local) Financial institutions Private donors



2

A new income-qualified resident buys and owns their house outright, but the CLT retains ownership of the land.

The homeowner leases the land beneath the house from the CLT, which maintains permanent affordability. 3

As long as the homeowner stays in the house, they are building equity.

Residents have the opportunity to serve on the CLT board of directors

When they are ready to sell, the CLT sets a price that allows them to earn a portion of the equity while maintaining an afforable price.

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The new resident is still able to buy a home at a price that's been kept affordable, and agrees to the same requirements around the resale.

63% of CLT homebuyers go on to buy a market rate home, using the equity they gained by being a CLT homeowner.