Boosting Ownership & Sustainability through Commercial Community Land Trust

A financial feasibility study in preserving communities of color

Mileyka Burgos, MA * Community Scholars in Affordable Housing * June 2019
Business Gentrification is Real

• Allapattah is at the forefront of gentrification with price increases that are eradicating the essence of Miami’s cultural communities.

• Small businesses are being pushed out of their neighborhoods due to rent increases and lack of opportunities to own their storefront.

• In the past 5 years, at least 20 businesses along 17th avenue have moved due to displacement or rent increases, making it an operational and sustainability challenge.
GOAL
Conduct a feasibility study to identify how Community Land Trusts can successfully acquire commercial property to provide a chance of ownership and operational sustainability to small business owners in cultural communities.

Iconic Character of Little Santo Domingo (NW 17th Avenue)
In 2012, a web-based survey from the National Community Land Trust Network found that at least 30 CLTs have supplemented their residential portfolio with commercial projects.

**The Artisan, Albuquerque, New Mexico**

The first phase of development on a 7-acre polluted industrial site that has been cleaned up and reclaimed, The Artisan is a two-building, mixed-use complex that includes 62 affordable apartments and 16 ground floor commercial spaces for small business owners.
Property type along 17th Ave

- commercial (red)
- mixed-use/residential (yellow)

Target Area
The Action Plan

- **Identify support** to purchase commercial buildings on NW 17th Avenue
- **Secure funding** and layer available resources to acquire commercial buildings
- **Prepare small businesses** for the ownership transition by providing technical support through partnerships
- **Acquire & repair** commercial building
- **Establish partnership** for long term economic development of the area
We Need Your Support

• Foundation support to acquire and sustain Commercial CLT

• Government funding available for commercial CLT acquisition and support as a community stabilization and resilience method
  
  • **Local:** CDBG *(The statute and regulations authorize the use of CDBG funds by a grantee or a public or private nonprofit entity to *acquire* real property in whole or in part by purchase, long-term lease, donation, or otherwise. In order to be considered *acquisition*, a permanent interest in the property must be obtained.)*

  • **State:** Community Contribution Tax Credit Program *(provides a financial incentive (up to 50 percent tax credit or sales tax refund) to encourage Florida businesses to make donations toward community development and housing projects for low-income persons.)*

  • **Federal:** Opportunity Zone investment into CLT *(qualified opportunity zone fund focused on property owners and businesses in Allapattah who generate capital gains)*
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Mileyka Burgos
Mileykab@gmail.com
786.229.7937