

Nā Hale O Maui
Housing and Land Enterprise of Maui
A Community Land Trust

- **Non-Profit Corporation:** A Community Land Trust is an independent non-profit 501(c)(3) tax-exempt membership organization run by an elected Board of Directors. The mission of the organization is to provide affordable housing for low and moderate-income residents of Maui.
- **Time Tested Proven Model:** The model for the CLT was first developed in the 1960's by the *Institute for Community Economics (ICE)* based in Springfield, Massachusetts. This organization continues to provide organizational support, model legal documents and funding for new CLTs. There are now over 200 operating CLTs in 38 states around the country.
- **Separates the Value of Land from Improvements:** The CLT acquires and retains ownership of the land and sells the home to individual homeowners through long-term renewable ground leases.
- **Perpetual Affordability:** The terms of the ground lease give the CLT the right to repurchase the home located upon its land with a resale price set by formula that is designed to give present homeowners a fair return on their investment, while giving future homebuyers fair access to housing at an affordable price.
- **Community Base:** Nā Hale O Maui operates within the physical boundary of the County of Maui and will be guided by, and accountable to, the people who call Maui their home. Any adult who resides on CLT land and any adult who lives in the area served by Nā Hale O Maui can become a voting member of the CLT.
- **Broad Based Balanced Governance:** The board of directors of Nā Hale O Maui will be composed of 3 parts, each containing an equal number of seats. One third of the board represents the interests of homeowners who lease land from the CLT. One third represents the interests of the surrounding community and the final third is made up of public officials, local funders, non-profit providers of housing and social services and other individuals who represent the public interest.
- **Owner-Occupancy Preserved:** The CLT land lease requires that owners live in their homes as their primary residences. When homes are resold, Nā Hale O Maui can ensure that the new owners will also be low to moderate-income residents – not absentee owners.
- **Maximize the Value of Public Investment:** Unlike programs that utilize 10-25 year deed restrictions to control affordability, a CLT keeps homes affordable in perpetuity and recycles any public investments made. This reduces the need for the county to keep funding new affordable housing to replace inventory that has gone to market prices after expiration of the deed restrictions.
- **Be Part of the Solution:** Nā Hale O Maui is a non-profit membership corporation that needs **your** help! For a basic membership fee of \$36/year you can be part of the solution to Maui's affordable housing crisis. Join, participate and vote!