

**Sacramento Rising: Building a Durable Community Land Trust
Through a Four-Pillar Framework Drawn from International,
National, and California Best Practices**

A Culminating Project Presented to the Department of Public Policy and Administration
at California State University, Sacramento in Fulfillment of the Requirements for the Degree of

MASTER OF PUBLIC POLICY AND ADMINISTRATION

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Spring Term

2026

Acknowledgements

I would first like to thank my mother Alyce Ann Walker and father Glenn Charles Jones for their tremendous support through my academic journey. They have always been a source of inspiration and aspiration for my goals through school.

Next, I would like to thank my lovely significant other Amy Lynn Coffland for being eternally supportive through the long nights of typing and researching.

I would also like to acknowledge my mother's aunt Claire Elizabeth Walker, who passed in 2024. Seeing the community that supported her in Oakland, California, inspired my research into community land trusts. Remembering all the stories she had about the neighborhoods of Oakland, helped hone my focus toward Sacramento as the focal point for my topic.

I would also like to thank my older brother Aaron Elliot Jones for being an inspiration to me throughout the years from childhood to now. Also, my nephews and niece: Alex, Josh, Neveah, and Gabe.

Lastly, I owe a heartfelt thank you to the MPPA faculty and my fellow students. The knowledge I have gained from each of you is matched only by the meaningful connections we have formed throughout this journey. From the thought-provoking discussions to the moments of laughter and even the occasional tears, this program has given me far more than an education, it has given me a community. I carry these experiences with me and wish each of you the best of luck in your aspirations.

Executive Summary

California's housing crisis goes beyond a shortage of homes. Rising land values and speculative development pressures are pushing low- and moderate-income residents out of established neighborhoods, particularly in Sacramento (Jackson, 2021; Mello, 2024b). Sacramento's typical home value has reached \$479,766, up from approximately \$135,000 in 2012, while the city's median household income of \$87,321 falls far short of the roughly \$161,702 needed to qualify for a newly built home in the metropolitan area. That gap locks out more than seventy percent of local households (Zillow, 2026; Movoto, 2015; U.S. Census Bureau, 2024; Onsite Observer, 2026). Policy responses focused on building more housing without changing who owns the land have not closed it.

Community Land Trusts (CLTs) have emerged as proven effective at pulling land out of speculative markets, building democratic self-rule, and keeping housing affordable across generations (Davis, 2010; Wang et al., 2023). I examine how Sacramento CLT can grow from a formation-stage organization into a lasting community anchor capable of confronting these displacement pressures.

I organize the literature through a four-pillar model, synthesizing sources spanning international, national, California, and Sacramento sources (Davis & Jacobus, 2008; Moore & McKee, 2012). The four pillars are land buying ability, formalized city alliance, diversified portfolio development, and sustained long-term management. Evidence from CLTs across multiple geographies is woven into each chapter. The study draws on lessons from CLTs in Scotland, England, the Netherlands, Puerto Rico, India, Peru, and communities across the United States, supplemented by practitioner interviews with the California Community Land Trust Network.

Chapter 1 introduces the housing crisis in Sacramento and establishes the CLT model as the response under examination. Chapter 2 develops the conceptual framework, tracing the CLT model's philosophical roots and presenting the four-pillar analytical structure. Chapter 3 takes up land buying power, reviewing how CLTs at various scales have secured and held land for community use. Chapter 4 analyzes formalized city alliances and the intergovernmental relationships that are consistent predictors of CLT success. Chapter 5 explores diversified portfolio development, assessing how CLTs have expanded beyond single-family homeownership to serve wider income ranges. Chapter 6 focuses on sustained organizational management, evaluating the structures that enable long-term affordability preservation. Chapter 7 synthesizes these findings into six policy recommendations and argues that Sacramento CLT's path forward depends on developing all four pillars together.

Sacramento CLT faces a narrow window to convert its organizing momentum into lasting organizational strength. The 2.5 percent year-over-year decline in home values may represent a temporary softening that narrows if mortgage rates fall and demand returns, making the path forward contingent on building across all four pillars before market conditions shift (Jackson, 2021; Horvath, 2019; Zillow, 2026). Together, the six policy recommendations provide a strategic roadmap, grounded in the four-pillar analysis, for building a durable community land trust in Sacramento.

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Chapter 1: Introduction

The Sacramento Housing Crisis in Structural Context

When Sacramento invests in public infrastructure, the neighborhoods that benefit are often the same ones whose residents can no longer afford to stay. In Oak Park, Del Paso Heights, and South Sacramento, Black, Latino, and Southeast Asian communities face disproportionate displacement as speculative capital follows public investment dollar for dollar (Jackson, 2021; Stelmakhovych, 2021). That pattern is no accident. It reflects a housing crisis that calls for new kinds of organizations, not just new policy tools (Jackson, 2021; Karlamangla, 2023). These communities are concentrated where they are because of redlining, urban renewal displacement, and discriminatory lending, and the prospect of a second wave of displacement driven by rising home prices compounds an already deep historical wrong (Jackson, 2021; Davis, 2010; DeFilippis, 2019). Sacramento's crisis is not primarily a crisis of insufficient building permits or zoning inflexibility, though both contribute to the regional supply problem (Johnson, 2015). At its core, it is a crisis of land tenure: a condition in which land is treated as a commodity whose value flows to individual owners instead of being recognized as a shared resource whose value the whole community produces (Davis, 2010; Swann, 2024).

Sacramento's land market tells this story with particular clarity. In December 2012, the city's median home price stood at approximately \$135,000. By December 2015, it had climbed to roughly \$285,000 (Movoto, 2015). The pandemic period then accelerated what had been a steep but incremental trend into something closer to a market rupture: California home prices increased by approximately fourteen percent per year between 2020 and 2022, driven by pandemic-era migration from the Bay Area, remote-work flexibility, and historically low interest rates that channeled speculative capital into Sacramento neighborhoods previously insulated

from coastal affordability pressures (California Legislative Analyst's Office, 2026; Karlamangla, 2023; Mello, 2024b). As of March 2026, the Zillow Home Value Index places the typical Sacramento home value at \$479,766, down 2.5 percent year over year from its post-pandemic peak but representing a 256 percent increase over the 2012 baseline (Zillow, 2026; Movoto, 2015). The median sale price of \$446,667 and a median of sixteen days to pending status confirm that the softening reflects elevated financing costs rather than diminished demand (Zillow, 2026). Policies that respond only to supply constraints without addressing the ownership structure through which affordability is lost cannot produce lasting solutions. Market-rate units built today cycle out of affordability within years or decades, and subsidized units built with time-limited covenants return to market pricing when those covenants expire (Davis & Jacobus, 2008; Goldberg, 2024; Meehan, 2014; Lopez, 2020; Thornton, 2022).

Income is just as deeply rooted in the crisis as price. The U.S. Census Bureau reports a median household income of \$87,321 for Sacramento city, while the National Association of Home Builders estimates that a household requires approximately \$161,702 in annual income to qualify for a mortgage on a newly built home in the Sacramento, Roseville, and Folsom metro area, where the median new-construction price has reached \$568,517 (U.S. Census Bureau, 2024; Onsite Observer, 2026). With the greater Sacramento region's median household income near \$94,992, roughly 70 percent of local households are priced out of the new-home market entirely, and the NAHB estimates that every \$1,000 increase in a home's price pushes another 575 Sacramento-area households below the qualifying threshold (Onsite Observer, 2026). Only mechanisms that permanently remove land from speculative markets can guarantee that affordable housing created today remains affordable to future generations (Davis, 2010; Meehan, 2014; Lowe, 2022).

Community Land Trusts offer exactly this kind of tool (Davis, 2010; Goldberg, 2024). CLTs buy land, hold it in perpetual nonprofit ownership, and make buildings available to households and organizations through 99-year renewable ground leases containing resale restrictions that prevent speculative capture of publicly created value (Davis, 2010; Gray, 2008; Miller, 2015). These restrictions ensure that the equity gain captured by an individual seller does not eliminate the affordability created by public or philanthropic investment (Davis & Jacobus, 2008; Wang et al., 2023; National CLT Network, 2021). The model produces a lasting stock of housing whose affordability is legally written into the land tenure itself, not dependent on the continuation of subsidy arrangements (Davis, 2010; Meehan, 2014; Goldberg, 2024).

I synthesize scholarly literature and practitioner evidence to develop a four-pillar model for building a durable Sacramento CLT: land buying power, formalized city alliance, diversified portfolio development, and sustained organizational management (Horvath, 2019; Davis & Jacobus, 2008; Wang et al., 2023; Palmer, 2019). Drawing on international, national, and California contexts, the study identifies the conditions under which CLTs succeed or fail at scale.

From this analysis, I offer six policy recommendations: establishing a revolving acquisition fund, formalizing a municipal partnership through a Memorandum of Understanding with SHRA, adopting a sequenced portfolio diversification strategy beginning with small multifamily preservation, building strategic developer partnerships, investing in organizational infrastructure proportional to portfolio growth, and embedding racial equity as a structural commitment in institutional design. Sacramento CLT's greatest vulnerability right now is the absence of a formalized city alliance, the element on which the other three most directly depend (Davis & Jacobus, 2008; Moore & McKee, 2012).

The Sacramento CLT: Formation Context and Strategic Moment

The Sacramento Community Land Trust has roots in organizing activity centered in Oak Park, a historically Black and increasingly gentrifying neighborhood whose housing market has attracted significant speculative attention since 2015 (Jackson, 2021; Stelmakhovych, 2013; Rose, 2006). Jackson's documentation of the CLT formation process reveals an organization born from grassroots conviction about the relationship between land control and community self-determination, motivated not just by a desire to produce affordable units but by a deeper political vision: democratic control over land as a precondition for community stability (Jackson, 2021).

That founding vision is the organization's greatest strength, but also a potential source of tension as the CLT faces the demands of growth (Palmer, 2019; Rosario, 2024). The literature shows that CLTs which hold onto their democratic culture while building technical skill, financial sophistication, and organizational infrastructure are the ones that achieve lasting impact. CLTs that sacrifice democratic accountability in pursuit of growth, or that maintain democratic processes but fail to build institutional capacity, tend to plateau or fragment (Palmer, 2019; Wang et al., 2023; Davis & Jacobus, 2008; Moore & McKee, 2012).

Sacramento CLT sits at a critical turning point (Jackson, 2021). Formation work intensified through the Sacramento Neighborhood Coalition and the Oak Park-based racial justice organization Umi Table beginning in spring 2016, with incorporation following in 2017 (Jackson, 2021; SacCLT, 2026-b). The organization has established governance structures including a Board of Directors with reserved resident seats, five standing committees, and a Community Advisory Council (SacCLT, 2026-d; SacCLT, 2026-e). As of 2026, the CLT has not yet acquired its first property, making the analysis of institutional prerequisites particularly timely.

Research Questions

Three research questions guide the project: (1) what conditions are necessary for CLTs to successfully buy land, build housing portfolios, and maintain democratic governance at scale; (2) how successful CLTs in comparable contexts have structured their relationships with municipal governments, financial partners, and community organizations to sustain growth; and (3) what specific policy and organizational strategies are most relevant to the Sacramento context given the city's land cost environment, political landscape, and community demographics (Moore & McKee, 2012; Wang et al., 2023; Palmer, 2019; Davis & Jacobus, 2008; Kim & Eisenlohr, 2022; Lopez, 2020; Horvath, 2019; Jackson, 2021; Johnson, 2015; Partida, 2018; Entezari, 2012).

Methodology

I employ a structured literature synthesis organized through an original four-pillar analytical model, drawing on Snyder's (2019) integrative review approach to synthesize findings across diverse source types and generate new conceptual tools instead of testing discrete hypotheses.

Search Strategy and Source Selection

Sources were identified through structured searches across Google Scholar, the Lincoln Institute of Land Policy digital library, JSTOR, and university institutional repositories. Primary search terms included *community land trust*, *shared equity homeownership*, *CLT governance*, *CLT municipal partnership*, *CLT policy*, and *CLT California*, with secondary searches targeting *community land trust Scotland*, *community land trust Global South*, and *resale restriction affordability*. Citation chaining from foundational texts, particularly Davis (2010) and Davis and Jacobus (2008), generated additional sources not captured by keyword searches.

The resulting source base comprises sixty references spanning peer-reviewed journal articles, master's theses and dissertations, policy reports and working papers, government and institutional documents, and practitioner sources including a semi-structured interview with the Co-Director for Policy at the California Community Land Trust Network (Ribble, 2026). International sources address CLT and CLT-analogous models in Scotland, England, the Netherlands, India, Peru, and Puerto Rico. Inclusion criteria required that sources address CLT institutional design, governance, policy, or financial feasibility; be published between 2006 and 2026. Sources were excluded if they addressed shared equity models other than CLTs without engaging CLT-specific institutional design, or if they were limited to program descriptions without analytical content.

Methodological Limitations

The study has several limitations that also point toward productive directions for future inquiry. The source base does not include primary interviews with Sacramento CLT organizers, SHRA officials, or community residents, though the practitioner interview with the California Community Land Trust Network's Co-Director for Policy (Ribble, 2026) provides valuable statewide perspective. The literature synthesis method is well suited to generating an integrative analytical framework but cannot establish causal relationships between specific CLT design features and outcomes; the study identifies broad patterns across cases instead of isolating independent effects. International comparisons enrich the framework considerably, though differences in legal systems and political cultures necessarily limit direct transferability to Sacramento (Moore & McKee, 2012; Austin, 2023). Finally, Sacramento housing market data reflect conditions as of early 2026, and the temporal dimensions of this analysis will benefit from longitudinal reassessment as market conditions evolve. Future research could extend this work

through systematic comparative analysis of California CLT outcomes, primary qualitative research with Sacramento stakeholders, and sustained tracking of the local land market.

Chapter 2: Conceptual Framework

Land as a Social Resource: The Foundations of CLTs

The CLT model has deeper roots than its current policy applications might suggest (Davis, 2010). Its core logic, that communities produce land value and should therefore govern it, traces through Henry George's critique of speculative land capture, Ebenezer Howard's vision of collectively owned garden cities, Arthur Morgan's cooperative landownership experiments, and Robert Swann's argument that community land tenure builds a parallel economy outside the market (Davis, 2010; Swann, 2024). What unifies these traditions is more than a preference for collective ownership. It is a claim about how markets work: that private land markets, left unmodified, systematically convert public investment into private wealth, and that the institutional correction must be as permanent as the problem it addresses.

Howard's garden city vision called for collectively owned land with appreciation returned to the community (Davis, 2010). Morgan pioneered cooperative landownership models that influenced the rural southern organizing from which the first American CLT, New Communities Inc. in Georgia, emerged in the late 1960s (Davis, 2010; DeFilippis, 2019). That origin makes clear that the model's deepest roots are in racial justice and democratic self-determination, not just affordable housing production (Davis, 2010; DeFilippis, 2019).

Robert Swann and the Threefold Economic Framework

Swann argued that CLTs must be understood as part of a broader strategy addressing systemic economic inequality, creating a parallel tenure system through which communities can

govern land access outside speculative market dynamics (Swann, 2024). A unique feature is that CLTs assemble permanent inventories through voluntary purchases, donations, and transfers, making them politically viable where more coercive redistribution would face opposition (Swann, 2024; Davis, 2010; Nguyen et al., 2013). For Sacramento, Swann's framework highlights that the CLT project is a long-term economic development strategy, not just a housing program (Swann, 2024; Jackson, 2021).

The Classic CLT Model and Its Core Components

The shared equity homeownership literature identifies two organizing principles across all SEH models: permanent affordability through subsidy retention, and active stewardship through a community-represented board (Ehlenz & Taylor, 2019). CLTs operationalize these through five core components (see Table 5).

First comes nonprofit, tax-exempt organizational status under Section 501(c)(3), enabling CLTs to receive tax-deductible donations and access philanthropic capital (Davis, 2010). The second is acquisition of land in perpetuity, the mechanism through which affordability is preserved across generations (Davis, 2010; Goldberg, 2024). The third is the 99-year renewable ground lease containing resale restrictions that limit the price at which a leaseholder can sell (Davis, 2010; Gray, 2008).

The fourth component is the resale formula, which may be indexed to area median income, based on appraised appreciation, or set at a fixed return; indexed formulas preserve affordability most reliably in rapidly appreciating markets like Sacramento (Davis, 2010; Horvath, 2019). The fifth is the tripartite governance structure, allocating board seats among CLT residents, community members, and public interest representatives (Davis, 2010; Moore &

McKee, 2012). A sixth dimension, CLT ground leases applied to manufactured housing parks can preserve affordability for communities otherwise dependent on private park owners (Tucker & Slepín, 2021).

The Four Pillar Framework: Architecture and Interdependence

These four pillars are prerequisites for a CLT to succeed at scale. These are the components on which the comparative evidence converges, and on which the failure of any one of the elements compromises the others (Horvath, 2019; Davis & Jacobus, 2008; Wang et al., 2023; Palmer, 2019; Moore & McKee, 2012).

The first, land buying ability, addresses the most concrete prerequisite: a CLT cannot fulfill its mission without land (Horvath, 2019; Moore & McKee, 2012). The second, formalized city alliance, reflects evidence that active city support is the single most consistent predictor of CLT success (Davis & Jacobus, 2008; Moore & McKee, 2012). The third, diversified portfolio development, reflects evidence that mixed portfolios produce greater resilience than single-tenure models (Wang et al., 2023; Ciardullo, 2012). The fourth, sustained long-term management, addresses the operational architecture for fulfilling the perpetual affordability commitment (Palmer, 2019; Rosario, 2024).

None of the four pillars can be optimized in isolation. Buying power without a city alliance tends to be underfunded (Horvath, 2019). A diverse portfolio without management resources tends to fall behind on upkeep (Palmer, 2019). The Champlain Housing Trust in Burlington, Vermont, shows all four elements working together across more than four decades (Davis, 2010; Davis & Jacobus, 2008).

The Structural Empowerment Theory

Moore and McKee's empowerment theory holds that a CLT's ability to empower communities depends on the context in which it operates (Moore & McKee, 2012). Democratic decision-making structures are necessary but not enough on their own. They need backing: capital, technical help, regulatory clarity, and steady public investment (Moore & McKee, 2012; Austin, 2023).

Policy initiatives that celebrate community empowerment but fail to provide adequate support represent empowerment without infrastructure (Moore & McKee, 2012). Sacramento CLT cannot simply adopt a tripartite governance structure; it must build the conditions through which that board actually produces material outcomes (Moore & McKee, 2012; Davis & Jacobus, 2008). Each pillar represents one dimension of the support the empowerment theory identifies as necessary.

Chapter 3: Pillar One – Land Acquisition Capacity

Without the ability to buy land, no CLT can fulfill its mission (Horvath, 2019; Moore & McKee, 2012). In this chapter, I weave international, national, California, and Sacramento evidence into four thematic sections that develop the land-buying dimension from its theoretical roots through its concrete application in Sacramento's current market context. The chapter culminates in a specific recommendation: establish a revolving acquisition fund before land values escalate further (Horvath, 2019; Davis & Jacobus, 2008).

The Acquisition Gap as a Structural Feature of Markets

Horvath models CLT financial viability in high-cost California markets (Horvath, 2019), and identifies a stubborn buying gap, the difference between what qualifying households can pay

and what California's land market charges. That gap is not a sign of organizational weakness. It is baked into markets where private investors routinely outbid community groups trying to keep housing affordable (Horvath, 2019; Davis, 2010). No amount of better management closes it unless the underlying market conditions change too (Horvath, 2019; Moore & McKee, 2012).

Johnson documents a Sacramento region whose affordability crisis reflects a deep mismatch between household income growth and land value growth. This is compounded by a restrictive regulatory environment second to San Francisco in complexity (Johnson, 2015). The post-redevelopment elimination of tax increment financing and the decline of CDBG and HOME allocations establish that the CLT cannot rely on conventional nonprofit housing finance to sustain its acquisition program (Johnson, 2015; Karlamangla, 2023). Sacramento's built homes environment also presents a distinctive acquisition opportunity: Entezari documents the city's substantial stock of small multifamily bungalow court complexes concentrated in Midtown, Oak Park, Curtis Park, and East Sacramento, representing exactly the four- to twelve-unit building typology that Horvath identifies as the most financially efficient CLT acquisition target (Entezari, 2012; Horvath, 2019).

Stelmakhovich's Stockton Boulevard study extends the displacement geography beyond Oak Park, documenting parallel pressures generated by the UC Davis Aggie Square innovation campus (Stelmakhovich, 2021). Earlier ethnographic work documented Oak Park residents experiencing *gentrification paradox*: welcoming material improvements while mourning anticipated loss of demographic diversity (Stelmakhovich, 2013). Together, the two studies make clear that Sacramento's displacement window is closing across multiple corridors simultaneously.

Capital as the Enabling Condition: From Gigha to Champlain to CAP

The clearest evidence that capital is the enabling condition for community land purchases comes from the Scotland-England comparison (Moore & McKee, 2012). Scotland's Gigha Island purchase of 2002 depended on a specific institutional architecture combining the Scottish Land Fund for acquisition capital, the Community Land Unit for technical assistance, and the Land Reform (Scotland) Act 2003 for legal framework (Moore & McKee, 2012). When the Scottish government subsequently reduced dedicated CLT support programs, land acquisition rates slowed considerably, confirming that initial success gave way to institutional fragility when public backing was withdrawn (Moore & McKee, 2012; Austin, 2023).

England's experience under the Localism Act 2011 illustrates the consequences of formal authority without acquisition capital (Moore & McKee, 2012). The Act devolved planning and development rights to neighborhood organizations without providing the acquisition capital or operational funding necessary to exercise those rights, creating what Moore and McKee characterize as a structural trap of responsibility without capacity (Moore & McKee, 2012). However, subsequent government capital injection and technical assistance eventually enabled the English sector to reach over 500 CLTs by 2022, proving that these barriers are political conditions that organizing can change (Austin, 2023; Moore & McKee, 2012).

Champlain Housing Trust in Burlington, Vermont shows how early buying capital compounds over decades (Davis, 2010; Davis & Jacobus, 2008). Burlington's investment in CLT formation through a \$200,000 seed grant in 1984 catalyzed the development of what eventually became the largest CLT in the United States, with over 600 owner-occupied homes, more than 1,200 rental units, and community facilities serving a city of 44,000 (Davis, 2010). Burlington's story reveals the long-term return on early city investment when sustained and complemented by

policy alignment over decades, including federal statutory recognition that made CLTs eligible for HOME funds (Davis & Jacobus, 2008; Rosario, 2024; Lowe, 2022).

California still lacks a purpose-built statewide acquisition fund that Scotland once had and Champlain benefited from (Karlman, 2023; Ribble, 2026). The most acute recent stress test tells the story in two numbers. In 2023, affordable housing groups identified 162 buildings for CLT acquisition using funds the state had appropriated through the Foreclosure Intervention and Tenant Protection Program. That same year, over 31,000 California properties received notice of default. The buildings were there. The need was there. The money was not: California clawed back every dollar of FIHPP's CLT-specific appropriations before a single acquisition closed (Karlman, 2023; Mello, 2024b). Despite the claw back of funds, the number of California CLTs has roughly tripled in recent years, reflecting the depth of community demand even without stable funding planning (Mello, 2024a). A parallel program offers a model for recovery: the Manufactured Housing Opportunity and Revitalization Program, awarded over \$100 million in 2023, showing that program failure is recoverable when political will exists (Mello, 2024b). Ribble characterized the experience of California CLTs navigating this ecosystem as akin to “cobbling together sources”, conveying both the practical complexity Horvath models analytically and the disproportionate organizational sophistication required (Ribble, 2026). The Community Anti-Displacement and Preservation Program represents a pending effort to capitalize a state acquisition fund through an affordable housing bond; if CAP advances, it will represent the first purpose-built state acquisition program for CLTs in California (Ribble, 2026).

Public Land as Acquisition Resource: Sawmill, CLAM, SHRA

Cities and counties hold assets beyond housing subsidies that can fund CLT land purchases (Davis & Jacobus, 2008). In Albuquerque, Sawmill CLT built its land base around a brownfield industrial site transferred at below-market cost, sidestepping residential land competition entirely (Davis & Jacobus, 2008). The lesson for Sacramento is that surplus land, brownfield sites, redevelopment-era parcels, and tax-foreclosed properties all represent acquisition resources that municipalities can transfer at below-market cost without requiring new appropriations (Davis & Jacobus, 2008; Partida, 2018). Lopez identifies the Oakland CLT (OakCLT) as a California parallel: strong city ties from the start produce fewer early-stage capacity crises than California CLTs whose municipal relationships were tenuous, in part because surplus city parcels were more accessible (Lopez, 2020).

The Community Land Trust of West Marin (CLAM) operates in a context whose land values rival coastal urban markets despite its rural character (Lopez, 2020; Ribble, 2026). CLAM has built its model around close coordination with county government: below-market land transfers, favorable zoning interpretations, and staff liaison relationships have collectively enabled affordable housing development in a market whose costs would otherwise make CLT activity effectively impossible (Ribble, 2026). CLAM's work with manufactured housing communities illustrates how CLT ground leases applied to manufactured housing park land can preserve affordability for residents whose housing stability would otherwise depend on private park owners (Tucker & Slepín, 2021).

Sacramento Housing and Redevelopment Agency accumulated a substantial portfolio of properties through urban renewal acquisition, neighborhood stabilization programs, and redevelopment-era land banking, representing the most significant near-term public acquisition

resource available to Sacramento CLT (Partida, 2018; Jackson, 2021). The vacant lot at 3601 Pansy Avenue in central Oak Park provides a direct precedent: in 2014, SHRA transferred this HUD-funded Neighborhood Stabilization Act parcel to a consortium of Oak Park nonprofits organized through a Memorandum of Understanding (Building Blocks Collaborative, 2015). The transfer required a supportive councilmember, an existing network of mission-aligned nonprofits, and a legal framework that made community transfer the path of least resistance (Building Blocks Collaborative, 2015; Jackson, 2021).

The Sacramento Window: Timing, Typology, Opportunity

The international evidence supplies an underappreciated insight regarding timing (Skrzypek, 2023). Skrzypek's analysis of a Lima settlement documents how collective land governance arrangements progressively eroded as land values appreciated and individual market logic took hold; an arc that the CLT model is designed to interrupt by permanently separating land value from dwelling value before market logic takes hold (Skrzypek, 2023; Davis, 2010). Scotland's most lasting community land purchases happened before speculative markets had fully discovered the affected communities, and CLT intervention works best when it comes before, not after, individual property norms have hardened (Moore & McKee, 2012; Skrzypek, 2023).

Recommendation One: Establish a Revolving Acquisition Fund

Sacramento CLT should establish a revolving acquisition loan fund with initial capitalization sufficient to enable competitive market participation. The specific target should be determined through Sacramento-specific financial modeling analogous to Horvath's Los Angeles analysis, but the minimum effective threshold is likely in the range of \$2 million to \$5 million, sufficient to acquire two to four small multifamily properties in target neighborhoods (Horvath,

2019).¹ The revolving structure matters because, unlike one-time grants or conventional mortgage financing, a revolving fund allows capital to be deployed, recycled through initial lease revenue and refinancing, and redeployed across multiple acquisitions, dramatically amplifying the effective purchasing power of the initial capital investment (Horvath, 2019; Davis & Jacobus, 2008).

Multiple funding sources should be pursued for initial capitalization. SHRA's affordable housing fund represents the most significant potential public source, and the CLT should advocate for a dedicated allocation in SHRA's next housing bond expenditure plan. Federal CDBG funds administered through the City of Sacramento provide a complementary source. Local philanthropic institutions and health-focused funders whose community-benefit investments align with housing stability outcomes represent potential bridge capital; Sacramento CLT should also position itself to access the pending CAP funding stream (Davis & Jacobus, 2008; Partida, 2018; Jackson, 2021; Ribble, 2026). Capitalized Operating Subsidy Reserves should be incorporated as a standard component of acquisition underwriting, particularly for aging naturally occurring affordable housing where rents frequently do not cover operating costs during the initial stewardship period (Ribble, 2026). The timing argument is compelling: each year without an active acquisition fund is a year in which land values appreciate, reducing feasible targets and increasing subsidy requirements (Horvath, 2019; Skrzypek, 2023).

¹This capitalization range is a projection extrapolated from Horvath's Los Angeles County modeling, adjusted for Sacramento's lower land values using regional median price data as of Q3 2025; a Sacramento-specific feasibility study calibrated to current neighborhood-level land costs is strongly recommended before the CLT commits to a target.

Chapter 4: Pillar Two – Formalized Municipal Partnership

As the evidence in Chapter 2 established, active city government support is the strongest predictor of CLT success (Davis & Jacobus, 2008; Moore & McKee, 2012; Lopez, 2020). Sacramento CLT needs to lock its city alliance into a formal agreement with built-in protections, not just cultivate it as a relationship, because relationships that depend on one supportive councilmember do not survive the next election (Davis & Jacobus, 2008). In this chapter, I draw on international, national, California, and cross-state evidence to argue that a city partnership is a foundational element among the other three pillars. The chapter leads to a recommendation that Sacramento CLT formalize its municipal partnership with SHRA through a Memorandum of Understanding with governance protections for CLT autonomy.

The Structural Empowerment Thesis: Why Partnership Cannot Be Optional

Moore and McKee's empowerment theory explains why city backing works as a prerequisite, not a bonus. As they discuss, democratic governance structures and participatory processes require material support, including capital, technical assistance, regulatory clarity, and sustained public investment, to produce genuine empowerment. CLT advocates must therefore push for policies that actively provide resources, not only policies that remove barriers (Moore & McKee, 2012; Lopez, 2020).

Burgers and Pijl's analysis of the CLT in Amsterdam's Bijlmer district extends this finding into continental Europe (Burgers & Pijl, 2022). Despite years of sophisticated organizing and governance design across multiple entities, the Bijlmer CLT did not produce access to land on affordable terms without sustained municipal cooperation. The political relationship between CLTs and municipal governments is itself a design problem requiring deliberate attention,

regardless of how compelling the community organizing has been (Burgers & Pijl, 2022). This pattern holds across Scots, English, and Dutch legal traditions, confirming that the finding is systemic, not context-specific (Moore & McKee, 2012; Austin, 2023; Burgers & Pijl, 2022; Hochstenbach, 2025).

Davis and Jacobus translate this theoretical insight into a practitioner-oriented partnership typology identifying five distinct models of city engagement: startup grants, surplus land donations, ongoing capacity funding, inclusionary housing transfer mechanisms, and regulatory navigation support through staff liaison relationships (Davis & Jacobus, 2008). The National CLT Network guide for local governments operationalizes this typology into specific policy templates (National CLT Network, 2021; National League of Cities, 2021). Table 1 summarizes these five models and their respective resource contributions and governance implications.

Mature Partnerships and Their Contrasts

The Champlain Housing Trust's evolution is the paradigm case for sustained municipal partnership in the United States. Sustained partnership with the City of Burlington across multiple mayoral administrations and political transitions enabled the trajectory from a community organizing effort into a major regional affordable housing institution with a portfolio exceeding 1,200 units. The partnership endured across those transitions because both the city and the CLT recognized that the relationship served mutual interests: neighborhood stabilization, workforce housing access, and fiscal base maintenance for the city, alongside direct service to residents for the CLT. Sacramento CLT advocates should frame their municipal relationship in terms of city interests as well as community interests, building the political case for sustained support across electoral cycles (Davis, 2010; Davis & Jacobus, 2008; Lowe, 2022).

Albuquerque's Sawmill CLT offers a useful contrast: its city relationship was built around a brownfield site, not housing subsidies, confirming that CLT city alliances can be shaped by each city's own resources and politics instead of following one template. For Sacramento, this case suggests that SHRA's portfolio of redevelopment-era parcels and the city's broader land inventory represent the institutional asset around which the Sacramento partnership can be structured (Davis & Jacobus, 2008; Partida, 2018).

The Dudley Street Neighborhood Initiative in Boston illustrates how CLT municipal partnership can produce institutional powers unavailable through any other affordable housing mechanism (Meehan, 2014; Rosario, 2024). Dudley Neighbors, Incorporated, the CLT subsidiary, was granted Chapter 121A urban redevelopment corporation status by the Boston Redevelopment Authority, which carried the power of eminent domain, the only CLT in the United States to hold this authority (Meehan, 2014; National CLT Network, 2021). Using this extraordinary municipal partnership outcome, DNI assembled the Dudley Triangle parcel by parcel and today stewards more than thirty acres encompassing 226 permanently affordable homes alongside community facilities (Meehan, 2014; Rosario, 2024).

Lopez documents that Oakland CLT's (OakCLT) strong city relationships from inception produced measurably fewer early-stage capacity crises than the two grassroots-initiated California CLTs whose municipal ties were more attenuated, reinforcing the Davis and Jacobus conclusion about the primacy of municipal partnership and adding a California-specific layer of empirical support (Lopez, 2020; Davis & Jacobus, 2008).² The Community Land Trust of West

²Goldberg (2024) catalogs additional California municipal partnership precedents that demonstrate the range of viable arrangements: the Town of Truckee launched a community land trust program in 2006 through a \$45,000 contract for services with the Workforce Housing Association of Truckee; the City of Petaluma encouraged developers to meet inclusionary requirements by coordinating with the Housing Land Trust of Sonoma County and

Marin (CLAM) reinforces the same point through close county government coordination on land use permissions, property transfers, and regulatory support that has enabled affordable housing development in a market whose land costs would otherwise make CLT activity effectively impossible (Ribble, 2026).

The Caño Martín Peña Community Land Trust in San Juan, Puerto Rico provides the most instructive example for understanding the political volatility of municipal partnership (Basile & Ehlenz, 2020). Puerto Rico Law 489 established the CLT in 2004, and the trust consolidated 78 hectares along the Martín Peña Channel, transferring ownership to nearly 2,000 low-income families across eight informal communities. Almost immediately after the transfer, newly elected officials repealed the communal ownership provisions and returned the land to the public domain for conventional freehold titling. By the 2012 election, sustained community organizing had convinced candidates to pledge restoration, which was accomplished in 2013 and recognized with the 2015 World Habitat Award (Basile & Ehlenz, 2020). The CMP-CLT proves that city alliances can be reversed, but also recovered, if the community organizing behind them is strong enough to outlast electoral cycles.

Davis and Jacobus also identify the critical structural tension that any municipal partnership must navigate: the tension between material dependence and governance autonomy. Excessive municipal involvement in CLT operations, including municipal domination of board composition, conditional funding tied to operational priorities, or administrative oversight that compromises community decision making, can undermine the democratic accountability that makes CLTs distinctive. Conversely, insufficient city support leaves CLTs undercapitalized and

securing land donations to the trust; and CLTs in Los Angeles and South Lake Tahoe have taken on developer roles on public and surplus land.

unable to compete with private market actors (Davis & Jacobus, 2008; Horvath, 2019). The optimal partnership is one in which the city provides land, capital, and policy alignment and explicitly protects CLT governance autonomy through partnership agreements that specify board composition limits, operational independence guarantees, and community accountability mechanisms (Davis & Jacobus, 2008; National CLT Network, 2021).

California in Cross-State Context: Capital Infrastructure as the Binding Constraint

The California CLT sector's struggle to scale despite strong statutory support comes into sharper focus when placed alongside Vermont, Massachusetts, New York, and Minnesota (see Table 2). The five-state comparison makes clear that deployable capital, not legal authority, is the binding constraint on CLT sector scale, and that multiple distinct capital strategies can produce durable acquisition capacity provided they are actually deployed (Davis, 2010; Davis & Jacobus, 2008; Meehan, 2014; Rosario, 2024; Thomas, 2021; Mello, 2024a, 2024b).

East coast states have a longer history with CLTs and offer valuable insights. Vermont offers the strongest case. The Vermont Housing and Conservation Board, has provided sustained capital for nearly four decades, enabling Champlain Housing Trust to grow into the largest CLT in the United States with 3,334 units as of 2023 and a 2008 UN World Habitat Award (Davis, 2010; Davis & Jacobus, 2008; Rosario, 2024). Massachusetts illustrates a different model: a dense regional ecosystem combining the Community Investment Tax Credit, City of Boston project subsidies, and innovative legal authority that granted Dudley Neighbors eminent domain power. The state hosts roughly fifteen active CLTs, with Dudley Neighbors alone stewarding more than thirty acres and 227 permanently affordable units (Meehan, 2014; Rosario, 2024; National CLT Network, 2021). New York relies on opportunistic capital, including National Mortgage Settlement funds, municipal land bank conveyances, and Department of Housing

Preservation and Development subsidies. Cooper Square CLT holds 360 units in Manhattan with effective affordability to 28–36 percent AMI (Rosario, 2024; National CLT Network, 2021).

New York’s experience shows that opportunistic capital can partially stand in for dedicated funds but limits scale to politically favorable moments.

Midwestern states also have unique structures to learn from. Minnesota illustrates multi-jurisdictional capital layering: the Minnesota Housing Finance Agency, Metropolitan Council, Hennepin County, and the City of Minneapolis collectively fund projects and gap financing. City of Lakes CLT has assisted more than 400 households at approximately 51 percent AMI, including a partnership with Minneapolis to rescue homeowners from tax foreclosure (Davis & Jacobus, 2008; Rosario, 2024).

California’s position in this comparison is instructive and cautionary. The state has arguably the most CLT-supportive statutory framework in the country, including SB 1079 tenant and CLT acquisition rights, SB 490 technical assistance funding, and AB 1206 preservation tax exemptions (Mello, 2024a). By January 2026, the California CLT Network reported 50 member CLTs across 25 counties, collectively stewarding over 1,650 housing units and serving more than 3,500 residents, 75 percent of whom identify as BIPOC (CACLTN, 2026). This figure exceeds Wang et al.’s (2023) national finding that half of shared-equity homeowners identify as people of color.

Yet total statewide portfolio scale remained approximately 1,328 units across 114 projects as of 2024: a single Vermont CLT exceeds California’s entire sector (Mello, 2024a; Thomas, 2021). The FIHPP authorized \$500 million in 2021 but was rescinded in the 2024 budget before disbursing a single dollar (Karlamangla, 2023; Mello, 2024b). The cross-state lessons are clear: the strongest legal framework in the country cannot overcome the absence of

deployable capital. California's barriers for developing CLTs are fiscal and administrative, not statutory. For Sacramento CLT, this means statewide advocacy cannot substitute for building durable municipal capital relationships with the City and SHRA (Lopez, 2020; Karlamangla, 2023; Ribble, 2026).

State Funding Cannot Substitute for Local Partnership

The California evidence consistently identifies local partnership as structurally necessary for CLT development in the absence of a statewide preservation program (Lopez, 2020; Karlamangla, 2023). The FIHPP claw back of funds shows the negative case: state appropriations are episodic and subject to revenue dynamics that can transform surpluses into deficits within a single fiscal year (Karlamangla, 2023; Johnson, 2015). Federal programs provide a floor but not a platform (Davis & Jacobus, 2008). A city alliance is not just the preferred funding path. It is the necessary one (Lopez, 2020; Ribble, 2026).

Community Organizing vs. City-Initiated CLTs and the Sacramento Path Forward

SHRA's institutional history reveals the agency's uncertain character (Partida, 2018). The agency's predecessor practices of demolishing substandard housing without adequate relocation displaced over 1,200 households. However, the political pressure from that history forced reorientation toward housing production. Yet the institutional incentives that drove those original failures, particularly the pressure to maximize financial return from property dispositions, have never been fully resolved (Partida, 2018; Jackson, 2021). Johnson (2015) notes that the 2012 dissolution of California's redevelopment agencies eliminated the dedicated tax increment funding that had long subsidized affordable housing production. Without that revenue stream, SHRA faces greater financial pressure to sell surplus public land at market rates rather than

discounting it for affordable housing purposes, a constraint that did not exist during the redevelopment era.

The Sacramento CLT founding chronology illustrates the practical consequences of this institutional history (Jackson, 2021). The campaign coalesced through the Sacramento Neighborhood Coalition and Umi Table, a Black racial justice organization, in spring 2016. A series of requests to SHRA for a moratorium on lot dispositions, then for lots to be set aside for a future CLT were denied in succession. When the SHRA lot disposition strategy appeared on the City Council agenda in October 2016, organizers lacked time to establish formal nonprofit infrastructure before the strategy advanced (Jackson, 2021).

Ribble confirmed that the tension Sacramento faces with SHRA is common across the California CLT Network: in Irvine and Bakersfield, where city governments have actively initiated or supported CLT formation, municipally backed development has moved significantly faster, benefiting from land transfers, political cover, and city staff who understand CLT institutional structures (Ribble, 2026). Sacramento CLT faces a more challenging version of the municipal relationship precisely because it grew from community organizing, not city initiative. That origin generates the community legitimacy and democratic credibility that city-initiated CLTs must work to earn, but the tradeoff is that more sustained advocacy is required to build institutional relationships (Jackson, 2021; Ribble, 2026).

Recommendation Two: Formalization of Municipal Partnership

Sacramento CLT should pursue a formal Memorandum of Understanding with the City of Sacramento and SHRA that specifies material commitments while protecting CLT governance autonomy. The MOU should address five substantive areas. First, a land transfer protocol should

specify conditions under which surplus SHRA and city-owned parcels will be offered to the CLT, including a preference mechanism granting right of first consideration before market disposition proceeds. Second, a recurring capacity funding commitment, modest in initial amount but indexed to portfolio growth, should provide a dependable operational base not subject to annual budget competition. Third, an inclusionary housing transfer mechanism should direct a portion of affordable units produced under Sacramento's inclusionary zoning requirements into CLT ownership. Fourth, a joint technical assistance relationship should provide CLT access to city planning and housing staff for regulatory navigation support. Fifth, and most critically, explicit governance protection provisions should specify that city representatives may not constitute more than one-third of the CLT board and that city funding does not condition operational decisions about organizational priorities, service delivery, or community governance processes (Davis & Jacobus, 2008; National CLT Network, 2021; Building Blocks Collaborative, 2015; Lowe, 2022).

Davis and Jacobus document the risks of city alliances that lack these protections: CLTs that become financially dependent on city funding without safeguards may find their priorities gradually shaped by city preferences instead of community needs. Sacramento CLT should negotiate governance protections not as adversarial demands but as institutional design principles that serve the CLT mission along with the city's long-term interests in a credible community partner (Davis & Jacobus, 2008; Rosario, 2024; National CLT Network, 2021). The municipal partnership is the foundation on which the other three pillars are built: without it, acquisition capital is harder to assemble, portfolio diversification has no land inventory to draw from, and stewardship capacity has nothing to steward (Davis & Jacobus, 2008).

Chapter 5: Pillar Three – Diversified Portfolio Development

CLTs confined to a single tenure type tend to be more fragile and serve narrower segments of their target community than those with mixed portfolios (Wang et al., 2023; Ciardullo, 2012). For Sacramento, a sequenced approach beginning with small multifamily preservation is both financially efficient and directly responsive to displacement demographics (Horvath, 2019; Entezari, 2012). In this chapter I develop the diversification pillar and build toward two recommendations on portfolio strategy and developer partnership.

Diversification as Resilience: National Evidence on Portfolio Composition

Wang et al.'s census of over three hundred CLTs nationwide documents three findings significant for Sacramento (Wang et al., 2023). First, rental housing now constitutes a substantial and growing share of national CLT portfolios, challenging the perception of CLTs as primarily single-family homeownership organizations. CLTs with mixed portfolios show greater organizational resilience (Wang et al., 2023; Ciardullo, 2012). Second, CLTs show relative financial stability compared to peer nonprofit housing organizations. Third, half of shared-equity homeowners identify as people of color, confirming alignment between CLT outcomes and racial equity objectives.

The income range argument for diversification is fundamental (Ciardullo, 2012). Single-family programs typically serve households at 50 to 80 percent of area median income; rental programs reach households at 30 to 50 percent AMI whose incomes are too low for homeownership; commercial developments can generate cross-subsidizing revenue (Ciardullo, 2012; Mondragon, 2021). A CLT that serves only the homeownership market leaves the most

economically vulnerable households without direct benefit from its programs (Ciardullo, 2012; Wang et al., 2023).

The Sequenced Pathway to Rental: From Small Multifamily to LIHTC

Ciardullo's comparative analysis of fifteen CLTs identifies two pathways for rental development: in-house small-scale projects and partnership-based LIHTC development (Ciardullo, 2012). CLTs with limited rental experience are better positioned to begin with small-scale development, building property management systems and tenant relationship practices at manageable risk before attempting complex LIHTC partnerships (Ciardullo, 2012; Palmer, 2019).

Champlain Housing Trust's strategic merger with an established affordable rental developer managing 1,200 units provided large-scale property management infrastructure without requiring CHT to build this capacity organically (Ciardullo, 2012; Davis, 2010). For Sacramento, the Champlain model suggests that partnerships with experienced rental developers may offer an accelerated path to portfolio scale (Ciardullo, 2012; Lowe, 2022).

The CLT Developer Partnership Model: Rolland Curtis and Beyond

Kim and Eisenlohr's Cityscape article on Rolland Curtis Gardens in the Figueroa Corridor of Los Angeles is the most analytically detailed documentation of CLT-led multifamily rental development available in the California literature (Kim & Eisenlohr, 2022). The case involves TRUST South LA, a CLT rooted in the Figueroa Corridor neighborhood, partnering with Abode Communities, an experienced nonprofit affordable housing developer, to acquire, redevelop, and permanently preserve a 48-unit affordable rental complex whose federal affordability covenants were approaching expiration; without intervention, the expiration of

those covenants would have returned the property to market-rate pricing (Kim & Eisenlohr, 2022; Lopez, 2020).

The partnership structure is the case's most transferable contribution: TRUST South LA provided permanent land stewardship and democratic governance, while Abode Communities provided LIHTC transactional experience and property management for a 140-unit complex (Kim & Eisenlohr, 2022). The project combined multiple California affordable housing finance sources, and the CLT's permanent land ownership satisfied funders' requirements for affordability in perpetuity, a guarantee no conventional nonprofit developer can make without CLT institutional structure (Kim & Eisenlohr, 2022; Lowe, 2022).

Ribble cautioned that LIHTC does not work well for CLTs as currently designed, since its compliance structures were built for conventional nonprofit developers not permanent land custodians (Ribble, 2026). Sacramento CLT should read Rolland Curtis not as evidence that LIHTC is routinely accessible but as evidence that the right developer partner can unlock LIHTC finance for CLT-led projects.

Ribble articulated a two-part screening framework for evaluating developer partnerships: genuine mission alignment, since many affordable housing nonprofits are not CLT-friendly in practice even when they voice support for affordability goals, and clarity of roles set in writing before any project launches, specifying land ownership, building management, resident governance, and financial flows (Ribble, 2026).

Manufactured Housing as Tenure Diversification

Manufactured housing represents a relatively unexplored frontier for CLT tenure diversification. The Jamie Lane development in Cotati, California, led by the Housing Land Trust of Sonoma

County, brings prefabricated homes to a transit-oriented infill site through the Fannie Mae MH Advantage program, enabling mortgages at rates equivalent to site-built homes (Tucker & Slepín, 2021). The project combined a city land donation, county funding, and donated technical expertise, illustrating how CLTs can creatively stack resources across jurisdictions to close acquisition gaps.

Thistle Community Housing in Boulder extends the manufactured housing pathway by operating a 135-unit mobile home park under CLT ground lease and providing technical assistance to help privately owned parks transition to resident ownership (Palmer, 2019). For Sacramento, where manufactured housing communities in South Sacramento face conversion pressure as land values appreciate, these models offer a direct template for CLT intervention in a housing segment conventional developers have largely neglected (Tucker & Slepín, 2021; Palmer, 2019).

Mission Expansion Beyond Housing: Cultural and Commercial Anchoring

Mondragon documents THRIVE Santa Ana's Walnut and Daisy Micro Farm project, which combines permanently affordable housing with community-supported agriculture, cultural programming, and small business incubation (Mondragon, 2021). The broader mission expands CLT funding eligibility into community development, public health, and cultural programming streams inaccessible to organizations with a purely residential mission (Mondragon, 2021; Lowe, 2022).

Sacramento Application: Bungalow Courts and Transit Corridors

Horvath's finding that small multifamily preservation is often more financially efficient than single-family acquisition has direct implications for Sacramento (Horvath, 2019). In

neighborhoods where small apartment buildings face speculative buyers, CLT management of these buildings can preserve multiple affordable units at per-unit costs frequently lower than single-family purchases (Horvath, 2019; Jackson, 2021). Sacramento's bungalow courts represent the city's distinctive expression of this typology, converging affordability, historic, and neighborhood character preservation in a single coalition-broadening acquisition strategy (Entezari, 2012).

Ribble confirmed that mature California CLTs typically prioritize buying existing naturally occurring affordable housing over ground-up development (Ribble, 2026). The strategy is to take existing rental properties off the speculative market, invest in rehabilitation where needed, and steward them permanently under CLT ground leases. Sacramento CLT's portfolio strategy should begin with the rental inventory that is already affordable and most immediately at risk, then add new construction capacity as organizational sophistication and capital relationships mature (Ribble, 2026; Ciardullo, 2012).

Transit corridors represent strategically important locations for portfolio development, and Sacramento's light rail network creates neighborhoods with transit-oriented development potential (Kim & Eisenlohr, 2022). The evidence suggests a neighborhood sequencing beginning with Oak Park given the existing organizational base and Pansy Avenue precedent, expanding outward as organizational capacity grows (Jackson, 2021; Stelmakhovych, 2021). Manufactured housing communities in South Sacramento should also be evaluated for CLT intervention following the models discussed above (Tucker & Slepín, 2021; Palmer, 2019).

The Morrison Creek Corridor as Portfolio Precedent

The Morrison Creek Revitalization Project (MCRP) shows the Sacramento CLT's beyond-housing strategy in practice. Launched in 2016 by leaders of the Avondale Glen Elder

Neighborhood Association and the Capital Region Organizing Project, MCRP aims to convert a mile of fenced stormwater channel in Southeast Sacramento into a community asset with reshaped creek banks, native plantings, plus pedestrian and bicycle paths (MCRP, 2018).

SacCLT's role is explicitly acquisitional: the organization will take ownership of vacant parcels along the creek for community use and affordable housing development (MCRP, 2018).

MCRP exhibits three features associated with mature CLT portfolios. First, it combines housing acquisition with environmental remediation and community infrastructure. Second, the partnership distributes capacity across organizations: Sacramento Housing Alliance contributes policy expertise, the Environmental Justice Coalition leads community organizing, and SHRA awarded CDBG funds for project design (MCRP, 2018). Third, the project stacks capital creatively from multiple sources. The MCRP neighborhoods directly mirror the communities SacCLT's racial equity commitments target, and the corridor intersects opportunity markers in the Sacramento 2035 General Plan that could facilitate the partnership structures Chapter 4 recommends (MCRP, 2018).

Recommendation Three: Develop a Diversified Portfolio Strategy

Sacramento CLT should plan for portfolio diversification from its earliest strategic planning instead of treating homeownership as the default (Wang et al., 2023; Ciardullo, 2012). In the near term, the CLT should prioritize small multifamily preservation, leveraging Horvath's finding that per-unit costs for four- to twelve-unit buildings are often lower than single-family properties (Horvath, 2019; Entezari, 2012). In the medium term, LIHTC partnership development for larger projects should follow the Rolland Curtis model (Kim & Eisenlohr, 2022). In the long term, homeownership can expand the CLT's reach while providing wealth-building opportunities (Wang et al., 2023). Throughout, mission expansion along the lines of

THRIVE Santa Ana should be evaluated on a case-by-case basis (Mondragon, 2021; Lowe, 2022).

Recommendation Four: Develop Partnerships for Capacity Leverage

Sacramento CLT should actively map the regional nonprofit housing ecosystem to identify partners with complementary capacities: established rental developers with LIHTC track records, CDFIs with flexible capital products, CDCs with neighborhood relationships, and legal service organizations with CLT expertise (Kim & Eisenlohr, 2022; LISC Institute for Equitable Development, 2021; Ribble, 2026). When approaching prospective partners, Sacramento CLT should apply Ribble’s screening framework of genuine mission alignment and clarity of roles. Partnership development should extend to the community organizing ecosystem, including the Sacramento Tenants Union and allied housing justice groups, building sustained relationships that expand both community legitimacy and the acquisition opportunity network (Ribble, 2026; Lopez, 2020; Jackson, 2021).

Chapter 6: Pillar Four – Sustained Stewardship Capacity

A CLT’s mission is fundamentally long-term (Davis, 2010; Palmer, 2019). Sustaining it across decades of leadership transitions, and political pressure requires professional organizational infrastructure that must be built deliberately and early, before capacity gaps have already produced stewardship failures (Palmer, 2019; Rosario, 2024). Decision-making must be treated as an ongoing equity project, not a one-time formation task (Moore & McKee, 2012; Burgers & Pijl, 2022). In this chapter, I pull together international, national, California, and Sacramento evidence into thematic sections developing the stewardship pillar and culminates in two related

recommendations on organizational infrastructure investment and racial equity in institutional design.

The Professionalization Tension: Theory and Practice

Palmer reframes organizational scaling not as expansion but as professionalization tension: as CLTs grow, they face pressure to adopt conventional nonprofit management practices that can erode the participatory culture distinguishing CLTs from conventional developers (Palmer, 2019). Her comparative analysis of five growing CLTs identifies a consistent pattern in which professional management and democratic decision-making do not settle into comfortable coexistence. They push against each other constantly (Palmer, 2019; Rosario, 2024). This finding has direct implications for Sacramento CLT as it moves from grassroots organizing into property stewardship.

Palmer suggests that the answer is not to resist professionalization but to build professional skills inside a culture where democratic accountability is non-negotiable (Palmer, 2019; Rosario, 2024). In practice, this means investing in board development so community members can engage meaningfully with complex financial decisions, hiring staff with competence in both housing finance and community organizing, and building organizational culture that explicitly affirms the importance of community accountability in decisions about strategic direction and resource allocation (Palmer, 2019; Rosario, 2024).

Ribble corroborated this finding from current California CLT Network practice: most Network member organizations are deliberately resisting pressure to expand unit counts at the expense of deep resident governance, a commitment that reflects hard-won organizational learning about what the CLT model's distinctive value actually is (Ribble, 2026; Palmer, 2019).

Rosario reaches a parallel conclusion in her analysis of CLTs balancing purpose and growth: the organizations that sustain mission integrity through scale are those that explicitly defer growth metrics to governance metrics, even when growth funding is more readily available than governance funding (Rosario, 2024).

Cahen, Lilli, and Saegert introduce a concept that bridges the gap between governance structures on paper and governance experienced in daily life: enacted care (Cahen et al., 2022). In their ethnographic study of two established CLTs in Portland, Oregon, they document the small, repeated actions through which stewardship becomes real to residents: a maintenance request answered the same week it was filed, a conflict resolved through mediation instead of eviction, a board meeting conducted in the language residents actually speak. These are not programmatic extras. They are ongoing proof of organizational commitment, and their cumulative effect is what sustains resident engagement and community legitimacy over time (Cahen et al., 2022). For Sacramento CLT, the enacted care framework provides a practical guide for translating institutional commitments into daily operations that residents and community members can evaluate directly (Cahen et al., 2022; Palmer, 2019).

Institutional Architecture as the Condition of Durability

Ibrahim and Chandran's comparative legal analysis of India's Gramdan movement provides the deepest historical context for understanding the institutional conditions under which community land stewardship succeeds or fails (Ibrahim & Chandran, 2025). Their doctrinal analysis across six Indian states reveals that legislative variation is widespread. Some states required supermajority consent while others allowed simple majority, this produced dramatically different outcomes in community cohesion and enforcement capacity (Ibrahim & Chandran, 2025). The CLT model addressed some of Gramdan vulnerabilities: where Gramdan relied on

moral suasion and legislative mandate, CLTs embed permanence through legal instruments, ground leases, resale formulas, and tripartite governance. These function independently of individual political will or community moral consensus (Ibrahim & Chandran, 2025; Davis, 2010). The Gramdan comparison reinforces that Sacramento CLT's organizational architecture must be self-enforcing, not dependent on sustained political goodwill.

Skrzypek's analysis of a Lima settlement extends this argument into the question of timing. Parcela 30's trajectory from informal occupation through conventional individual titling to progressive displacement demonstrates that the window for institutional intervention is finite: once individual title is established, the collective governance necessary for community land stewardship becomes politically and legally impossible to reconstruct (Skrzypek, 2023). The parallel to Sacramento is direct: neighborhoods currently experiencing early-stage gentrification present the CLT intervention window, and delay narrows it (Skrzypek, 2023; Stelmakhovich, 2021).

Governance as Ongoing Equity Work: International and Sacramento Evidence

A theme across the international literature is the equity risk inherent in locally controlled governance (Moore & McKee, 2012; Basile & Ehlenz, 2020; Skrzypek, 2023). Community control does not automatically produce equitable outcomes. Participatory structures can reproduce existing power hierarchies if participation barriers are not actively addressed (Moore & McKee, 2012). Moore and McKee document cases where CLT governance was dominated by the most articulate and connected community members, precisely marginalizing the populations the CLT was intended to serve (Moore & McKee, 2012). Basile and Ehlenz's Caño Martín Peña analysis confirms that even CLTs formed explicitly to serve marginalized communities can face leadership capture by better-resourced interests during political transitions (Basile & Ehlenz,

2020). The structural empowerment framework requires that democratic participation be supported by material conditions, meeting stipends, childcare, translation, transportation, and flexible scheduling that make participation genuinely accessible (Moore & McKee, 2012; Stelmakhovych, 2021; Chyi & Wu, 2022).

Skrzypek's Manchay analysis shows that CLT governance superimposed on existing community organizations risks inheriting their exclusionary dynamics: established residents may resist newcomers, and leadership positions may calcify into informal power structures that undermine democratic renewal (Skrzypek, 2023). The Champlain model offers a counterexample: mandatory board rotation, term limits, and structured outreach to underrepresented communities have maintained governance diversity across four decades (Davis, 2010).

For Sacramento, where the communities most acutely affected by speculative displacement are frequently those with the least political capital and the most attenuated social networks relative to established community institutions, this equity risk is particularly salient (Jackson, 2021; Stelmakhovych, 2013; Stelmakhovych, 2021). Stelmakhovych's Stockton Boulevard study documents specific barriers that prevent low-income residents from participating effectively in planning processes. These barriers include time constraints imposed by multiple job schedules, language barriers in officially English-only proceedings, and distrust of institutions whose prior interventions have not served community interests. The gap between formal participation opportunities and genuine decision-making influence widens for low-income residents (Stelmakhovych, 2021). An emerging CLT's governance design, outreach strategy, and eligibility criteria must be developed with explicit attention to the demographics of

displacement, centering, not marginally accommodating, the communities most at risk (Jackson, 2021; Moore & McKee, 2012).

Sacramento CLT's governance architecture already exceeds the standard tripartite model. Beyond a Board of Directors with reserved seats for CLT residents, the organization has established five standing committees and a Community Advisory Council explicitly designed to lower participation barriers (SacCLT, 2026-d; SacCLT, 2026-e). This layered structure addresses participation barriers Stelmakhovych (2021) documents, such as the time constraints, language gaps, and institutional unfamiliarity by creating multiple entry points at varying levels of commitment. The gap between structural design and operational reality, however, remains significant for a pre-acquisition organization (Stelmakhovych, 2021; Chyi & Wu, 2022).

Foreclosure Resilience as Stewardship Proof of Concept

National CLT evidence on foreclosure resilience offers the clearest empirical proof of long-term management in action. Thaden's 2011 study documented that CLT homeowners experienced delinquency rates of 1.3 percent and foreclosure rates of 0.46 percent during the 2008 crisis, compared to 8.57 percent and 4.63 percent for conventional homeowners (Thaden, 2011). This performance gap was held across geographic markets, income levels, and CLT organizational sizes (Thaden, 2011; Thomas, 2021). More recent data confirms the pattern: a 2021 National CLT Network survey found zero foreclosures among responding CLTs during the COVID-19 pandemic, despite economic disruption that produced significant conventional delinquency (Thomas, 2021).

This resilience reflects CLT-specific stewardship mechanisms: mandatory pre-purchase counseling, ongoing post-purchase financial coaching, and early intervention protocols activated at the first sign of payment difficulty (Thaden, 2011; Thomas, 2021; Palmer, 2019). The

foreclosure data matters for Sacramento because it provides the strongest available empirical evidence that CLT oversight produces measurably different outcomes. For a CLT serving communities with limited generational wealth and higher vulnerability to economic shocks, these safeguards are not optional enhancements but baseline necessities (Thaden, 2011; Jackson, 2021).

Five Competency Domains and the Sacramento Application

Ribble offered a practical catalog of organizational competency domains: compliance and reporting, property management, homeowner and tenant services, financial administration, and community engagement (Ribble, 2026). Each domain requires dedicated staff at scale, but early-stage CLTs must develop competency across all five simultaneously with limited resources (Palmer, 2019; Ribble, 2026). The California CLT Network provides shared services across several domains, but Ribble emphasized that property management and homeowner services require local knowledge and relationships that cannot be outsourced effectively.

Sacramento CLT should establish a deliberate ratio of organizational investment to property acquisition that ensures management ability develops in proportion to portfolio growth (Palmer, 2019; Ribble, 2026). The phased approach described in earlier chapters begins with small multifamily preservation instead of large-scale development. It is itself a management strategy, allowing the organization to develop property management systems and resident relationship practices at manageable scale before assuming responsibility for more complex portfolios (Palmer, 2019; Ciardullo, 2012).

Investment in board development is often neglected and deserves emphasis as a dimension of organizational capacity. Rosario's analysis of CLTs navigating growth transitions

identifies board capacity as the binding constraint on organizational decision-making: boards that lack financial literacy, real estate development knowledge, or policy advocacy skills cannot effectively govern organizations operating across those domains (Rosario, 2024; Palmer, 2019). Sacramento CLT should invest in structured board training, mentorship relationships with experienced CLT board members from Network peers, and succession planning that maintains institutional knowledge across leadership transitions (Rosario, 2024; Ribble, 2026).

Recommendation Five: Invest in Organizational Infrastructure

Sacramento CLT should resist deferring investment in organizational infrastructure in favor of directing all available resources toward property acquisition (Palmer, 2019; Rosario, 2024). The CLT should budget organizational development costs as a fixed proportion of every acquisition's total project cost, ensuring that management ability grows in proportion to portfolio size. Key investments include a comprehensive property management information system, a structured homeowner and tenant services program including pre-purchase counseling and post-purchase financial coaching, a board development program, and a community engagement infrastructure that makes genuine participation accessible (Palmer, 2019; Ribble, 2026; Cahen et al., 2022).

Recommendation Six: Embed Racial Equity in Institutional Design

An emerging CLT must embed racial equity as a foundational commitment in its organizational design, not treat it as a programmatic add-on (Stelmakhovych, 2013, 2021; Jackson, 2021; DeFilippis, 2019). The structural equity commitments the case studies support are specific: board composition should reflect the racial demographics of the communities the CLT serves; community engagement should be conducted in languages spoken by target communities with culturally appropriate facilitation; the buying strategy should prioritize neighborhoods

experiencing active displacement of communities of color; and resale formulas should be calibrated to preserve wealth-building opportunity for households with limited generational wealth (Stelmakhovych, 2021; Jackson, 2021; Chyi & Wu, 2022; Wang et al., 2023).

Sacramento CLT's Organizational Handbook does codify several of these commitments, reserving one-third of board seats for historically discriminated group representatives, requiring their presence for quorum, and mandating that at least one Co-Chairperson comes from that group (Sacramento Community Land Trust, 2026-d). These commitments should be codified in bylaws and operating procedures, not left to board discretion, ensuring they survive leadership transitions (Palmer, 2019; Rosario, 2024).

Chapter 7: Conclusion

The Challenge of Institutional Durability

The cases reviewed across the four chapters offer both encouragement and caution. CLTs can last: Champlain Housing Trust has kept housing affordable in Burlington for over forty years, Dudley Neighbors has governed thirty acres across multiple generations, and Caño Martín Peña recovered from political reversal through sustained organizing (Davis, 2010; Meehan, 2014; Basile & Ehlenz, 2020). But none of that happened on autopilot. Every successful CLT examined required sustained capital infrastructure, formalized municipal partnership, portfolio diversification beyond initial models, and deliberate organizational investment in stewardship capacity (Davis & Jacobus, 2008; Palmer, 2019; Wang et al., 2023). The CLT is not a shortcut to affordable housing. It is a lasting organizational commitment that requires lasting organizational backing.

The Four Pillars and Sacramento's Contribution

Across Chapters 3 through 6, the four pillars are not independent variables that can be optimized separately. Their value lies in how they function as an interdependent system. Buying power without a city alliance tends to be underfunded, a city alliance without a portfolio strategy tends to be underused, and portfolio growth without management resources tends to fall behind (Horvath, 2019; Davis & Jacobus, 2008; Palmer, 2019). The four-pillar framework offers a replicable analytical structure for other emerging CLTs navigating similar institutional challenges. The model does not prescribe a single path but identifies the conditions any path must address. For Sacramento specifically, the model highlights that the organization's greatest current vulnerability is the absence of a formalized city alliance, the element on which the others most directly depend (Davis & Jacobus, 2008; Moore & McKee, 2012; Lopez, 2020). The market data synthesized across the preceding chapters converge on a temporal dimension that the four-pillar framework alone does not fully capture: the question of when. The pandemic produced California home price increases of approximately fourteen percent per year between 2020 and 2022; the current 2.5 percent year-over-year decline in Sacramento's ZHVI, from a peak exceeding \$490,000 to the present \$479,766, reflects a market constrained by elevated mortgage rates, not one where underlying demand has retreated (California Legislative Analyst's Office, 2026; Zillow, 2026). Homes are being absorbed at a pace that leaves CLTs without pre-positioned acquisition capital unable to compete with private buyers operating on conventional timelines (Zillow, 2026; Horvath, 2019). Skrzypek's analysis of the Manchay settlement documents what happens when collective land governance arrangements are not institutionalized before market logic takes hold; Moore and McKee's Scottish evidence confirms that CLT intervention works best when it comes before, not after, speculative property norms harden (Skrzypek, 2023; Moore & McKee, 2012). The four-pillar model developed here is the means

through which that timing advantage can be converted into durable community ability before the window narrows further.

Evidence from the case studies narrows the gap between the four-pillar framework's recommendations and Sacramento CLT's current position. The MCRP partnership reflects the kind of multi-organizational leverage that Recommendation Four envisions. The Advisory Council, bylaws-defined equity commitments, and annual elections reflect the institutional design Recommendation Six articulates. The legislative arc from SB 1079 support through citywide Community Benefits Agreement advocacy reflects the sustained policy engagement that makes the municipal partnership formalization proposed in Recommendation Two feasible. The strategic question facing the organization is less whether to build these capacities and more how to deepen and sustain them through the next phase of growth.

From Planning to Policy

The question that emerges from this analysis is not whether CLTs work. The evidence from across the globe answers that question decisively. The harder question is whether Sacramento's political and fiscal environment will support the sustained public investment that every successful CLT in the literature required. The FIHPP clawback showed how quickly state-level commitments can evaporate. The SHRA lot disposition history showed how difficult it is to redirect local agencies toward community land ownership when their financial incentives point the other direction. If the CLT model fails in Sacramento, it will not be because the model was wrong. It will be because the city chose not to fund it.

I started this project focused on organizational design: what a CLT needs to look like on paper to succeed. The further I went into the literature, the more I realized that design is the easier part. Sacramento CLT already has a tripartite board, an advisory council, equity

commitments written into its handbook, and a community organizing base rooted in Oak Park's racial justice movement. What it does not have is a steady stream of income and properties. The gap between a well-designed organization and a functioning one is capital, and capital in California's CLT landscape does not arrive on its own. It has to be secured, cobbled together, and defended against the next budget cycle. That is the work ahead. The CLT model's roots run deep. Henry George insisted that land value belongs to the community that creates it. Civil rights organizers proved it when they built New Communities on Georgia farmland. Sacramento's own organizers carried that philosophy into Oak Park. They all arrive at the same place. The land belongs to those who live on it. The institutions that steward it must be built to last as long as that commitment does (Davis, 2010; Swann, 2024; DeFilippis, 2019).

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Tables

Table 1. Davis & Jacobus Five Models of Municipal Engagement

Chapter 4, in “The Structural Empowerment Thesis.”

Model	Resource Contribution	Governance Implication	Sacramento Application
Startup Grants	Seed funding for CLT formation (legal setup, planning, initial staff).	Light: typically one-time, with limited operational influence.	Burlington precedent (\$200K to Champlain). City could fund Sacramento CLT planning capacity.
Surplus Land Donations	Public inventory transferred at no or below-market cost.	Moderate: may carry use restrictions or reversion clauses.	SHRA portfolio of redevelopment-era parcels; precedent at 3601 Pansy Avenue (2014).
Ongoing Capacity Funding	Recurring budget allocations for stewardship and operations.	Higher: sustained dependency requires explicit governance protections.	Modest annual allocation indexed to portfolio growth, not subject to annual budget competition.
Inclusionary Housing Transfers	Affordable units produced by market-rate developers directed into CLT ownership.	Low to moderate: requires clear transfer protocols and CLT readiness to absorb units.	Embed CLT as a designated recipient under Sacramento’s inclusionary zoning framework.
Regulatory Navigation Support	Staff liaison, permitting assistance, zoning interpretation.	Light: relational rather than financial.	Designated city planning and SHRA staff liaisons; CLAM (West Marin) is the comparable model.

Table 1. The five distinct models of city engagement Davis and Jacobus identify, with each model’s resource contribution, governance implication, and the corresponding application to Sacramento CLT. Source: Davis & Jacobus (2008); National CLT Network (2021).

Table 2. State-Level CLT Capital Infrastructures: California in Comparative Context

Comparison of five U.S. state CLT sectors.

Dimension	Vermont	Massachusetts	Minnesota	New York	California
Legal Framework	State legislature recognized and authorized CLT funding in 1987, alongside Connecticut, among the earliest state-level CLT statutes in the country.	Chapter 121A urban redevelopment corporation status enabled Boston to grant Dudley Neighbors, Inc. eminent domain authority in 1988, the only U.S. CLT to hold this power.	State recognition through housing finance statutes; Metropolitan Council regional planning authority embeds CLTs in regional housing strategy.	New York State enabling legislation for municipal land banks (2011); NYC Department of Housing Preservation and Development integrates CLTs into its preservation pipeline.	Among the most CLT-supportive legal frameworks in the country: SB 1079 (2020) tenant/CLT acquisition rights, SB 490 (2021) technical assistance funding, AB 1206 (2022)

Dimension	Vermont	Massachusetts	Minnesota	New York	California
					preservation tax exemptions.
Capital Provision	Vermont Housing & Conservation Board (VHCB), established 1987, has provided dedicated, sustained acquisition and development capital for nearly four decades, the longest-running state CLT capital fund in the U.S.	Community Investment Tax Credit channels state-leveraged philanthropic capital to community development corporations and CLTs; layered with City of Boston direct project subsidies.	Layered public capital: Minnesota Housing Finance Agency, Metropolitan Council Livable Communities, Hennepin County, and City of Minneapolis fund both projects and gap financing.	Opportunistic and project-by-project: National Mortgage Settlement funds (administered by the State Attorney General), NYC HPD project subsidies, and municipal land bank conveyances; no single dedicated stream.	Foreclosure Intervention Housing Preservation Program (FIHPP) authorized \$500M in 2021 but never deployed funds; program paused in late 2023 and rescinded in the 2024 budget before disbursing a single dollar. No comparable state capital stream exists.
Technical Assistance	Burlington's Community and Economic Development Office (CEDO), VHCB staff, and Burlington Associates built a state-level institutional infrastructure for CLT formation and stewardship beginning in the early 1980s.	Dense regional ecosystem of Boston-area foundations, CDFIs, and university partners; Local Initiatives Support Corporation (LISC) provides predevelopment lending and technical assistance.	Minnesota CLT Coalition (formed 2000) and NeighborWorks America provide peer learning; state and metropolitan agencies offer programmatic support.	New York City Community Land Initiative (NYCCLI), formed 2013, coordinates citywide CLT growth; Enterprise Community Partners administers settlement-funded technical assistance.	California Community Land Trust Network coordinates peer learning, policy advocacy, and joint capital fund development; technical assistance remains largely philanthropic and volunteer-dependent, with no comparable state-funded infrastructure.
Notable Outcome	Champlain Housing Trust grew into the largest CLT in the U.S. (3,334+ units across rental and homeownership portfolios as of 2023), recognized with a 2008 UN	Dudley Neighbors, Inc. acquired more than 30 acres in Roxbury and developed 227+ permanently affordable units; Massachusetts hosts roughly 15 active CLTs	City of Lakes CLT in Minneapolis has assisted 400+ households at approximately 51% AMI, including a unique partnership with the City to rescue elderly and	Cooper Square CLT holds 23 buildings (360 units) in Manhattan with effective affordability to 28–36% AMI; broader NYC sector growing under the	Number of established CLTs nearly tripled to 27 (with 20+ emerging) by 2024, but total portfolio remained ~1,328 units across 114 projects; a single Vermont CLT

Dimension	Vermont	Massachusetts	Minnesota	New York	California
	World Habitat Award.	concentrated in Boston and the Pioneer Valley.	disabled homeowners from tax foreclosure (Sustained Legacy Program).	NYCCLI coalition framework.	exceeds California's entire sector. Stranded acquisitions (e.g., the Silver Lake fourplex) followed FIHPP's collapse.
Lesson	Sustained, dedicated state capital combined with technical assistance and legal authority produces real acquisition capacity at scale over decades.	Innovative legal authority (eminent domain) paired with municipal commitment and philanthropic capital can produce neighborhood-transforming impact even without a single dedicated state fund.	Multi-jurisdictional layering of public capital (state, regional, county, and city) sustains modest but consistent CLT growth in the absence of a single dominant funding source.	Opportunistic capital (legal settlements, land bank conveyances) can substitute partially for dedicated funds, but limits scale to politically favorable moments and major-city contexts.	The strongest legal framework in the country cannot overcome the absence of deployable capital. California's barriers are fiscal and administrative, not statutory; the FIHPP rescission demonstrates that authorization without disbursement is functionally indistinguishable from no authorization at all.

Note. The five-state comparison makes clear that deployable capital, not legal authority, is the binding constraint on CLT sector scale. California has arguably the most CLT-supportive statutory framework in the country and the second-highest count of CLTs, yet its sector produces fewer permanently affordable units than a single Vermont organization operating under a much smaller and less elaborate legal regime. Sources: Meehan (2014.); Rosario (2024); Davis & Jacobus (2008); Lowe (2022); National CLT Network (2021); Thomas (2021); Mello (2024a, 2024b); Horvath (2019); Chyi & Wu (2022).

Table 3. Six Recommendations Roadmap*Chapter 7 (Conclusion).*

#	Recommendation	Pillar	Lead Actor(s)	Time Horizon	Key Dependency
1	Establish a Revolving Acquisition Fund before land values escalate further.	Pillar 1: Land Acquisition	Sacramento CLT board with SHRA, City of Sacramento, philanthropic partners.	Near-term (12–24 mo)	\$2–5M initial capitalization; SHRA bond allocation; pending CAP funding stream.
2	Formalize the Municipal Partnership through an MOU with structural governance protections.	Pillar 2: Municipal Partnership	Sacramento CLT board with City of Sacramento and SHRA leadership.	Near-term (12–24 mo)	Land transfer protocol; recurring capacity funding; ≤1/3 city representation on CLT board.
3	Develop a Diversified Portfolio Strategy beginning with small multifamily preservation.	Pillar 3: Portfolio Diversification	Sacramento CLT executive director and acquisition staff.	Medium-term (2–5 yr)	Sequenced pathway from small multifamily to LIHTC; bungalow court typology focus.
4	Develop Partnerships for Capacity Leverage with experienced affordable rental developers.	Pillar 3: Portfolio Diversification	Sacramento CLT board with prospective developer partners.	Medium-term (2–5 yr)	Mission-aligned developers; governance protections per Champlain merger model.
5	Invest in Organizational Infrastructure across the five competency domains.	Pillar 4: Stewardship	Sacramento CLT board, executive leadership, California CLT Network.	Ongoing	1 FTE per 10–15 units benchmark; recurring board development budget; CCLTN technical assistance.
6	Embed Racial Equity in Institutional Design across governance, eligibility, and outreach.	Cross-cutting (foundation)	Sacramento CLT board, community organizing partners.	Ongoing	Board demographics reflect displacement geography; outreach designed for affected communities.

Table 3. The six recommendations organized as a strategic roadmap indicating pillar, lead actor, time horizon, and key dependencies.

Table 4. Mature CLT Partnerships Comparative Profiles

Chapter 4, in “Mature Partnerships and Their Contrasts.”

CLT	City / Region	Partnership Asset	Distinctive Power or Outcome	Lesson for Sacramento
Champlain Housing Trust	Burlington, VT	\$200K seed grant (1984); sustained municipal partnership across mayoral transitions.	1,800+ units (600+ owner-occupied; 1,200+ rental); merger with rental developer scaled portfolio.	Long-arc institutional return on early municipal investment when sustained across electoral cycles.
Sawmill CLT	Albuquerque, NM	Brownfield industrial site transferred at below-market cost.	CLT acquisition base assembled around non-residential land, avoiding direct market competition.	SHRA’s portfolio of redevelopment-era parcels offers a structurally similar opportunity.
Dudley Neighbors, Inc. (DSNI)	Boston, MA	Granted Massachusetts 121A urban redevelopment corporation status by Boston Redevelopment Authority.	Only U.S. CLT with eminent domain authority; 30+ acres, 226 affordable homes, commercial and community space.	Demonstrates the institutional ceiling of formalized municipal partnership when community organizing sustains it.
Oakland CLT (OakCLT)	Oakland, CA	Strong city ties from inception; surplus parcel access.	Measurably fewer early-stage capacity crises than peer California CLTs.	California-specific evidence that municipal ties from inception reduce formation-stage volatility.
CLAM (West Marin)	West Marin County, CA	Close county coordination on land use, transfers, and regulatory support.	Affordable housing development in a market whose land costs would otherwise preclude CLT activity.	Regulatory navigation and county liaison can substitute for some forms of direct subsidy.
Caño Martín Peña CLT	San Juan, Puerto Rico	78 hectares consolidated under Puerto Rico Law 489 (2004); community-organizing-led restoration after 2009–2013 reversal.	~2,000 families, 15,000–18,000 residents across eight informal communities; 2015 World Habitat Award.	Municipal partnerships are politically reversible but also politically recoverable when community

CLT	City / Region	Partnership Asset	Distinctive Power or Outcome	Lesson for Sacramento
				organizing outlasts electoral cycles.

Table 4. Six mature CLT partnerships, each illustrating a different facet of municipal engagement: financial scale (Champlain), non-residential land assembly (Sawmill), institutional empowerment (Dudley Neighbors), early city ties (OakCLT), county-level regulatory navigation (CLAM), and Global South political recovery (Caño Martín Peña). Source: Davis (2010); Davis & Jacobus (2008); Lopez (2020); Meehan (2014); Rosario (2024); Partida (2018); Basile & Ehlenz (2020); M. Ribble, personal communication, March 25, 2026.

Table 5. Five Core Components of the Classic CLT Model

Chapter 2, in “The Classic CLT Model and Its Core Components.”

Component	Function	Why It Matters for Permanent Affordability
501(c)(3) Status	Nonprofit, tax-exempt organizational form under the Internal Revenue Code.	Enables tax-deductible donations, philanthropic capital access, and community-benefit purpose without shareholder profit obligations.
Land Held in Perpetuity	CLT retains permanent ownership of the land beneath all properties.	Structural mechanism through which affordability is preserved across generations rather than across the term of a covenant.
99-Year Renewable Ground Lease	Legal instrument granting long-term, secure rights to buildings while CLT retains the land.	Provides leaseholders the security of ownership while embedding resale restrictions in the legal structure of tenure itself.
Resale Formula	Formula governing the price at which a CLT homeowner can sell (indexed, appraisal-based, or fixed return).	Prevents the equity gain captured by an individual seller from extinguishing the affordability created by public or philanthropic investment.
Tripartite Governance	Board composed of resident leaseholders, neighborhood residents, and broader public interest representatives.	Embeds democratic accountability and aligns governance with community benefit rather than market or municipal preference alone.

Table 5. The five foundational components of the contemporary CLT, presented as a reference exhibit for the conceptual framework. Source: Davis (2010); Davis & Jacobus (2008); Gray (2008); Miller (2015); National CLT Network (2021).

Table 6. Sacramento CLT Funding Sources Matrix*Chapter 3, supporting Recommendation One on the Revolving Acquisition Fund.*

Source	Sector	Form	Estimated Scale	Status / Timing	Sacramento CLT Action
SHRA Affordable Housing Fund / Next Housing Bond	Local	Bond / Grant	Most significant near-term local source.	Cycles tied to bond issuance.	Advocate for a dedicated CLT allocation in the next SHRA expenditure plan.
City CDBG (administered through City of Sacramento)	Federal	Grant	Modest, reliable annual flows.	Annual allocation cycle.	Position CLT as eligible CHDO recipient; align proposals to CDBG priorities.
Sacramento Region Community Foundation	Philanthropic	Grant / PRI	Bridge capital scale.	Rolling proposals.	Cultivate relationships; pursue program-related investments alongside grants.
Health-Focused Funders (community benefit)	Philanthropic	Grant / PRI	Variable.	Rolling proposals.	Frame housing stability as community health investment per SDOH alignment.
Community Anti-Displacement and Preservation Program (CAP)	State	Forgivable Loan	Pending bond-funded program.	Pending legislative action.	Position now to access; first purpose-built state acquisition program for California CLTs if approved.
Affordable Housing and Sustainable Communities (AHSC)	State	Grant / Loan	Project-specific.	Annual NOFA cycle.	Adapt to CLT structure; partner where staff capacity for compliance is constrained.
CalHome	State	Grant	Per-unit homeownership assistance.	Annual NOFA cycle.	Use for shared-equity homeownership unit subsidies.
Capitalized Operating Subsidy Reserves	Mixed	Reserve	Component of acquisition underwriting.	Per acquisition.	Build into underwriting standard for NOAH where rents will not cover operating costs.

Table 6. Potential capital sources for the Sacramento CLT revolving acquisition fund, organized by sector, form, scale, and timing. Source: Davis & Jacobus (2008); Partida (2018); Johnson (2015); M. Ribble, personal communications, March 25 and April 8, 2026.

Table 7. Community-Organized vs City-Initiated CLT Origins*Chapter 4, in “Community Organizing vs. City-Initiated CLTs.”*

Dimension	Community-Organized CLT	City-Initiated CLT
Source of Legitimacy	Earned through grassroots organizing and demonstrated community authorship.	Borrowed initially from the political mandate of city sponsorship; must be earned over time.
Speed of Land Acquisition	Slower; municipal cooperation must be cultivated parcel by parcel.	Faster; political cover for below-market dispositions arrives with the partnership.
Quality of Municipal Relationship at Outset	Often strained or attenuated; requires sustained advocacy.	Strong by design; city staff trained on CLT institutional structures.
Risk Profile	Risk of underfunded operations; difficulty competing with private market actors.	Risk of governance capture; dependency on individual political champions across electoral cycles.
Examples	Sacramento CLT; Caño Martín Peña CLT (San Juan, Puerto Rico).	Irvine; Bakersfield; Columbus, Ohio (cautionary case lacking community board representation at formation).
Implication for Advocacy Strategy	Sustained organizing required to build the institutional relationships the city-initiated model arrives with.	Sustained governance design required to build the community legitimacy the community-organized model arrives with.

Table 7. The structural symmetry between the two pathways into CLT formation: each carries distinct advantages and risks, and each implies a different advocacy strategy. Source: Jackson (2021); M. Ribble, personal communication, March 25, 2026; Davis & Jacobus (2008); Basile & Ehlenz (2020).

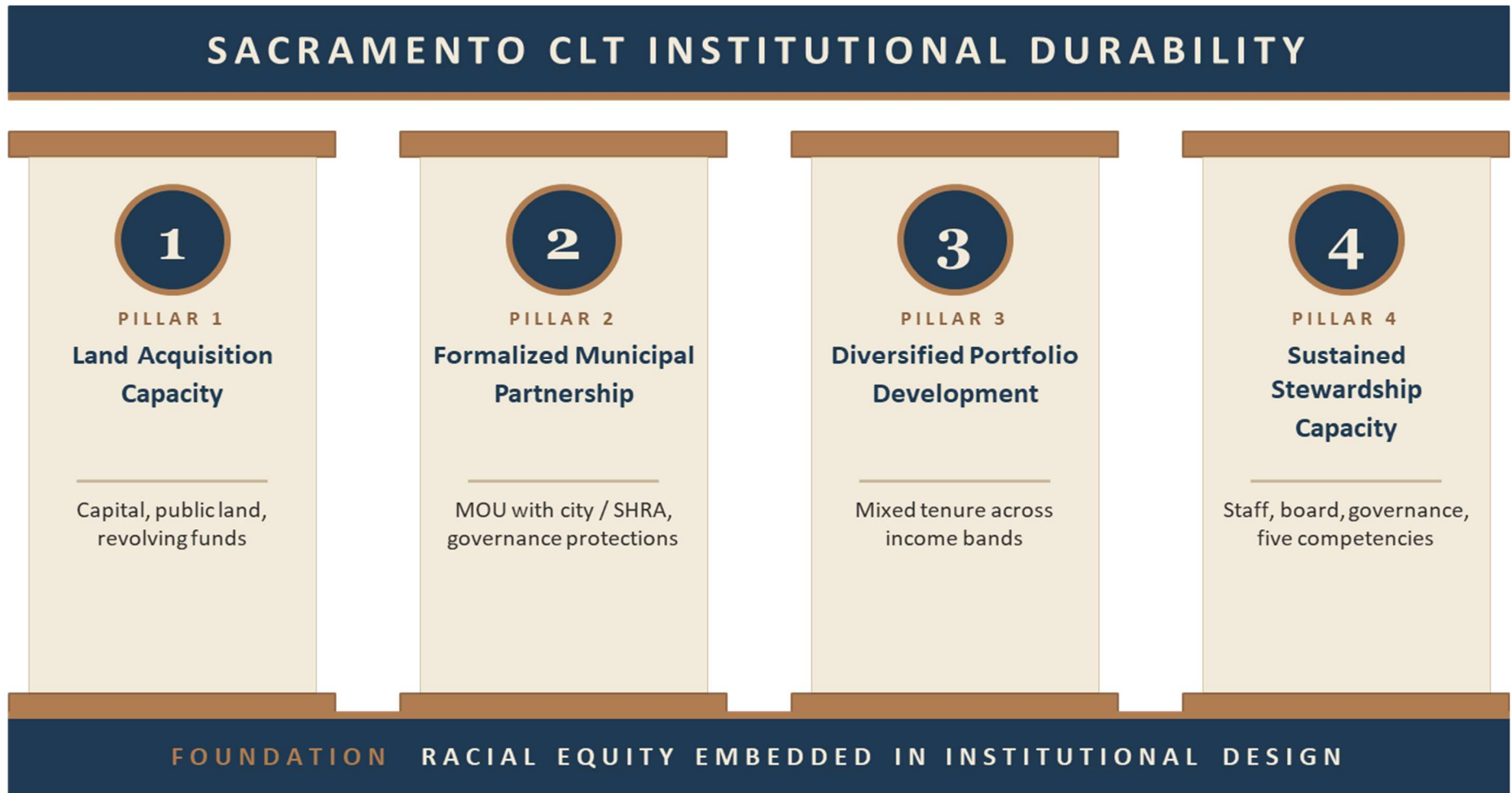


Figure 1. The Four-Pillar Framework. Each pillar bears load independently, but durability depends on developing all four in deliberate combination, anchored by a racial equity foundation.

CLT Homeowners vs Market-Rate Homeowners: Foreclosure Rate

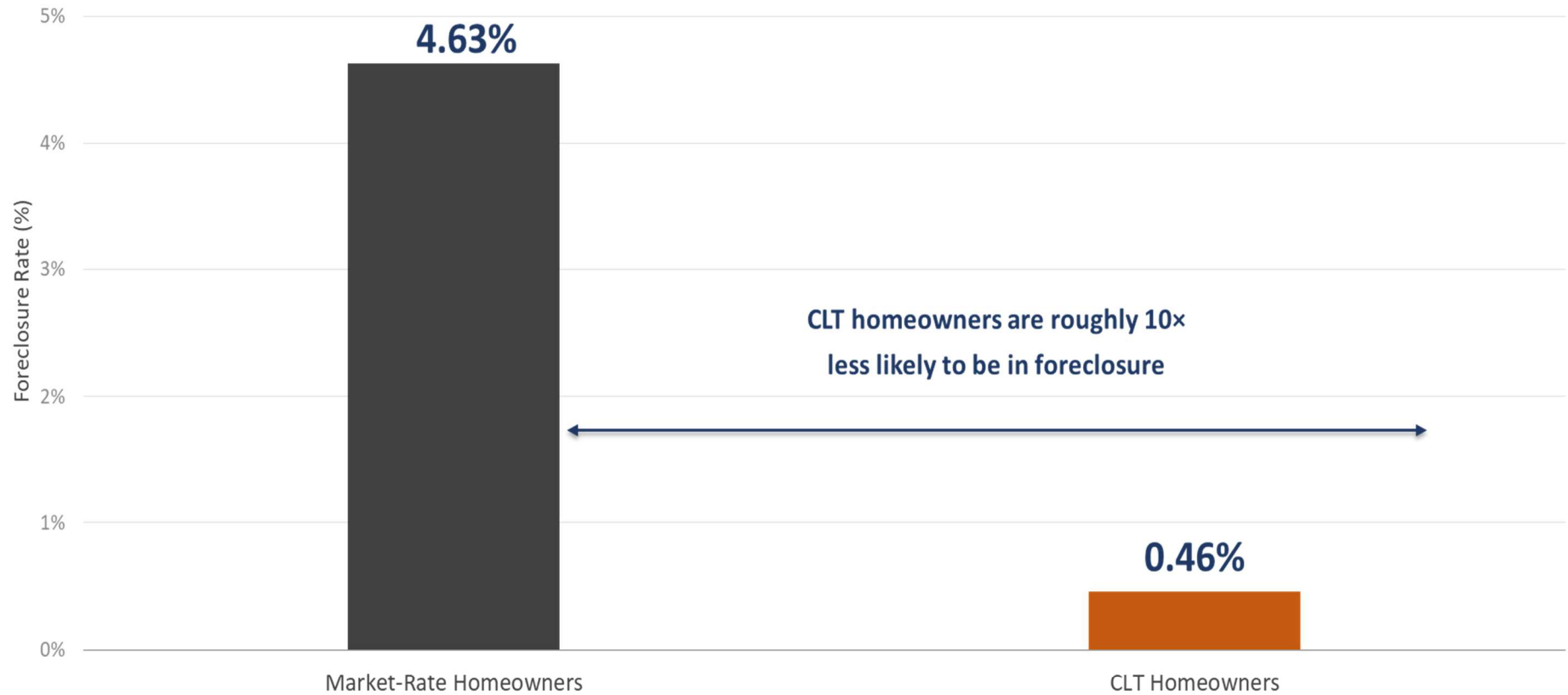


Figure 2. Foreclosure rates from the 2010 Comprehensive CLT Survey (0.46%) and the Mortgage Bankers Association (4.63%). CLT resilience reflects mandatory pre-purchase counseling, ongoing post-purchase stewardship, and ground-lease enforcement mechanisms that give the CLT standing to intervene before foreclosure proceedings begin. Source: Thaden (2011); Rosario (2024).

Income Range Served by CLT Tenure Type

A diversified CLT portfolio spans the full income spectrum; single-tenure models leave the most vulnerable households unserved.

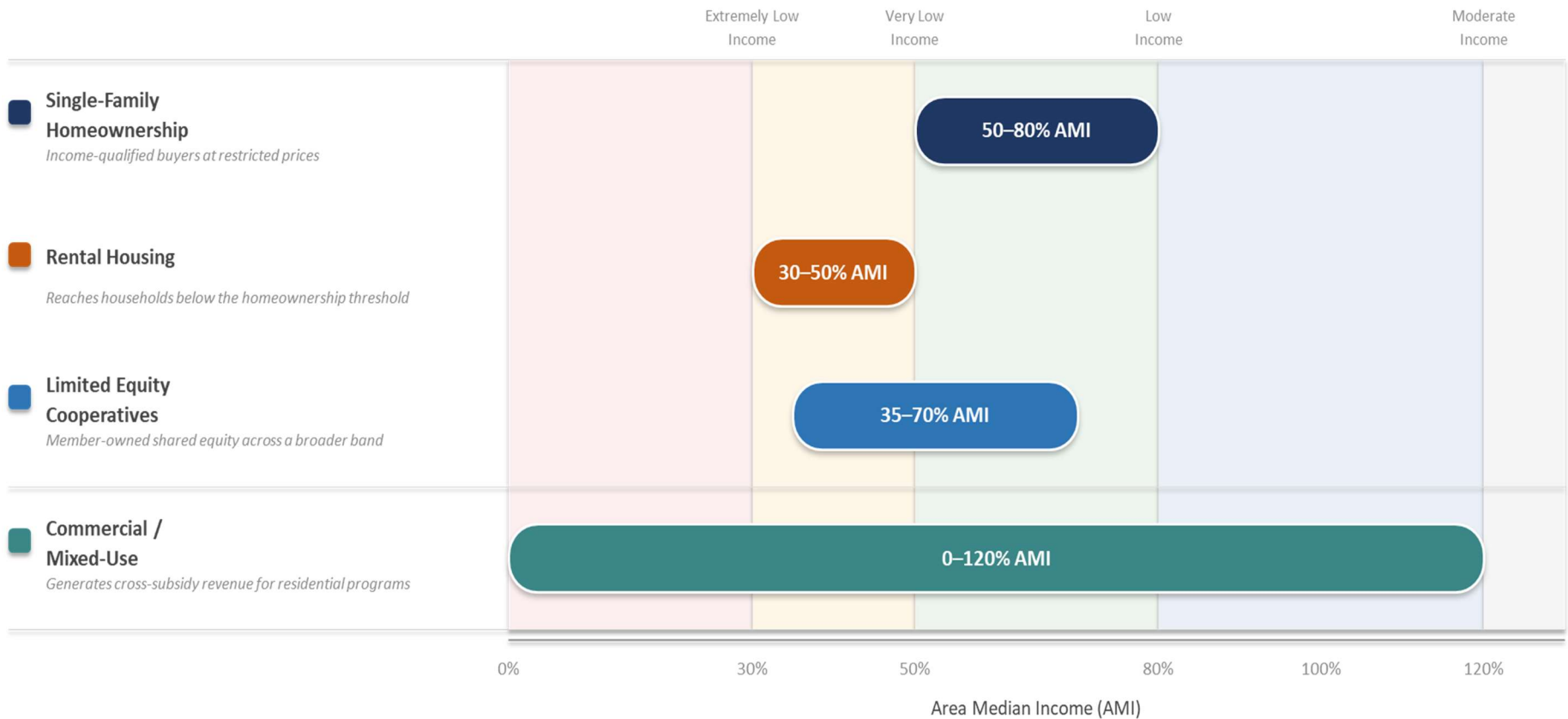


Figure 3. Different CLT tenure types reach different income segments. A diversified portfolio spans the income range, while single-tenure portfolios leave the most economically vulnerable households without direct benefit. Source: Ciardullo (2012); Wang et al. (2023); Mondragon (2021); Lowe (2022).

Five Competency Domains for CLT Capacity

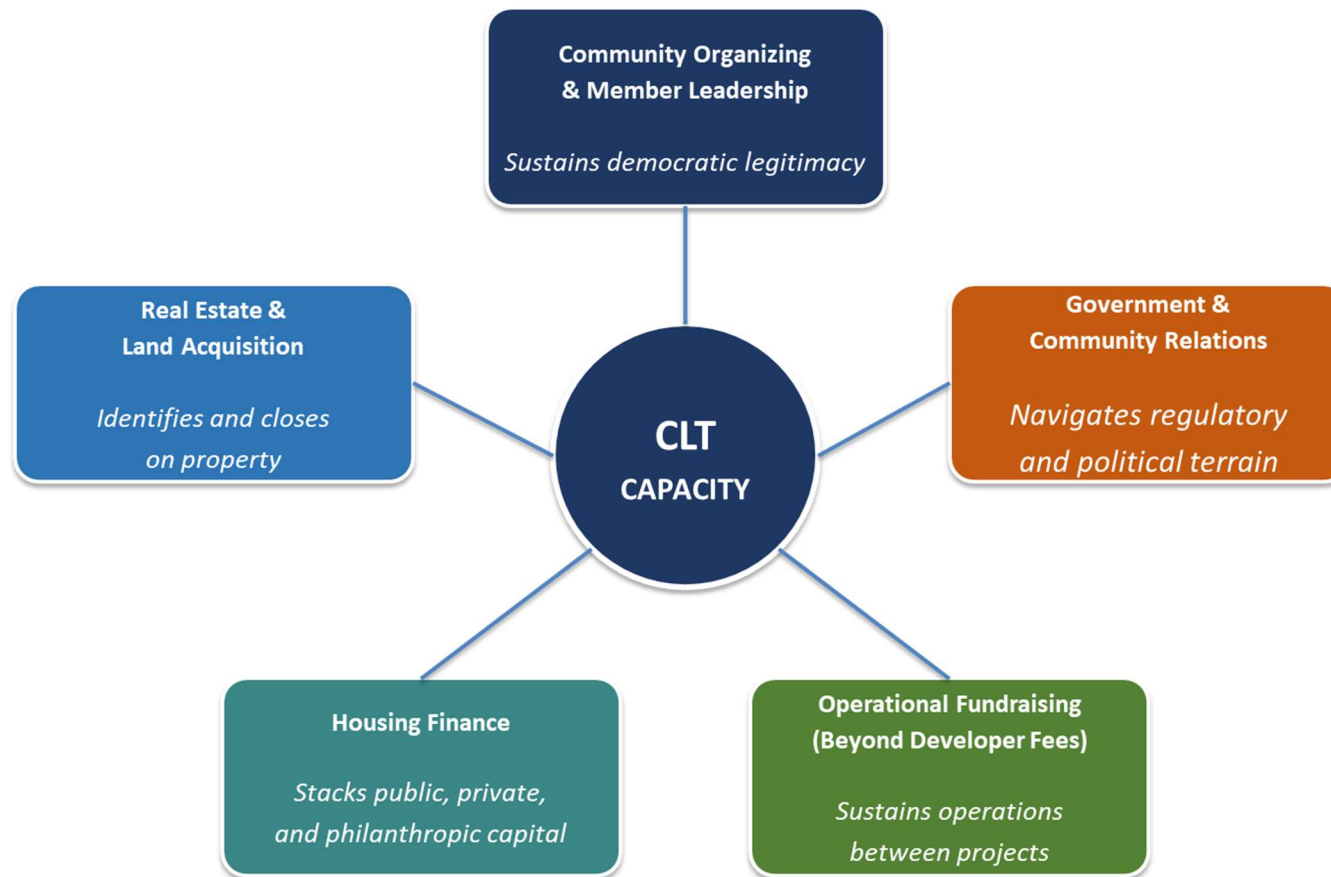


Figure 4. Most formation-stage organizations operate with one or fewer FTEs (Chyi & Wu, 2022). Rarely do CLT fills all five domains through staff alone, the strategic question is which to build in-house, which to seat on the board, and which to access through partners (Ribble, 2026).