

# Boosting Ownership & Sustainability through Commercial Community Land Trust

---

A financial feasibility study in preserving communities of color

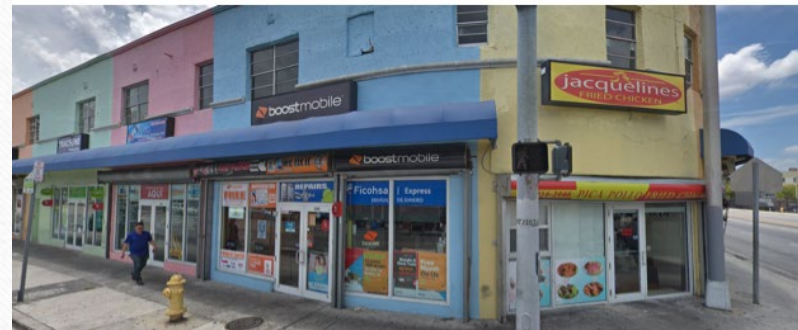
Mileyka Burgos, MA \* Community Scholars in Affordable Housing \* June 2019

# Business Gentrification is Real

---

- Allapattah is at the **forefront of gentrification with price increases** that are eradicating the essence of Miami's cultural communities.
- Small businesses are being pushed out of their neighborhoods due to rent increases and **lack of opportunities to own their storefront**.
- In the past 5 years, at least 20 businesses along 17<sup>th</sup> avenue have moved due to displacement or rent increases, making it an **operational and sustainability challenge**.

# Commercial CLT Can Provide Sustainability and Wealth Building



Iconic Character of Little Santo Domingo (NW 17th Avenue)

## GOAL

Conduct a feasibility study to identify how Community Land Trusts can successfully **acquire commercial property to provide a chance of ownership and operational sustainability** to small business owners in cultural communities.

# Best Practices Across the Nation

In 2012, a web-based survey from the National Community Land Trust Network found that **at least 30 CLTs have supplemented their residential portfolio with commercial projects.**



## The Artisan

## Albuquerque, New Mexico



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

## Anchorage, Alaska

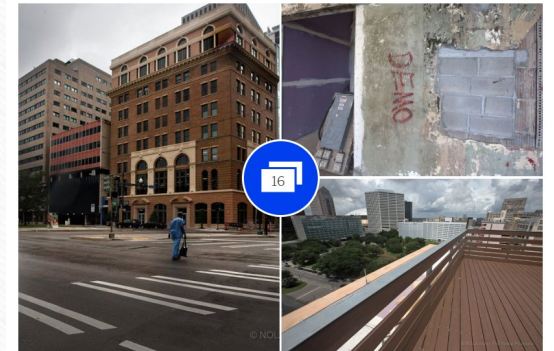


Revitalization efforts in Mountain View include commercial and residential investments. Credit: Ken Graham Photography

## Japantown, San Francisco



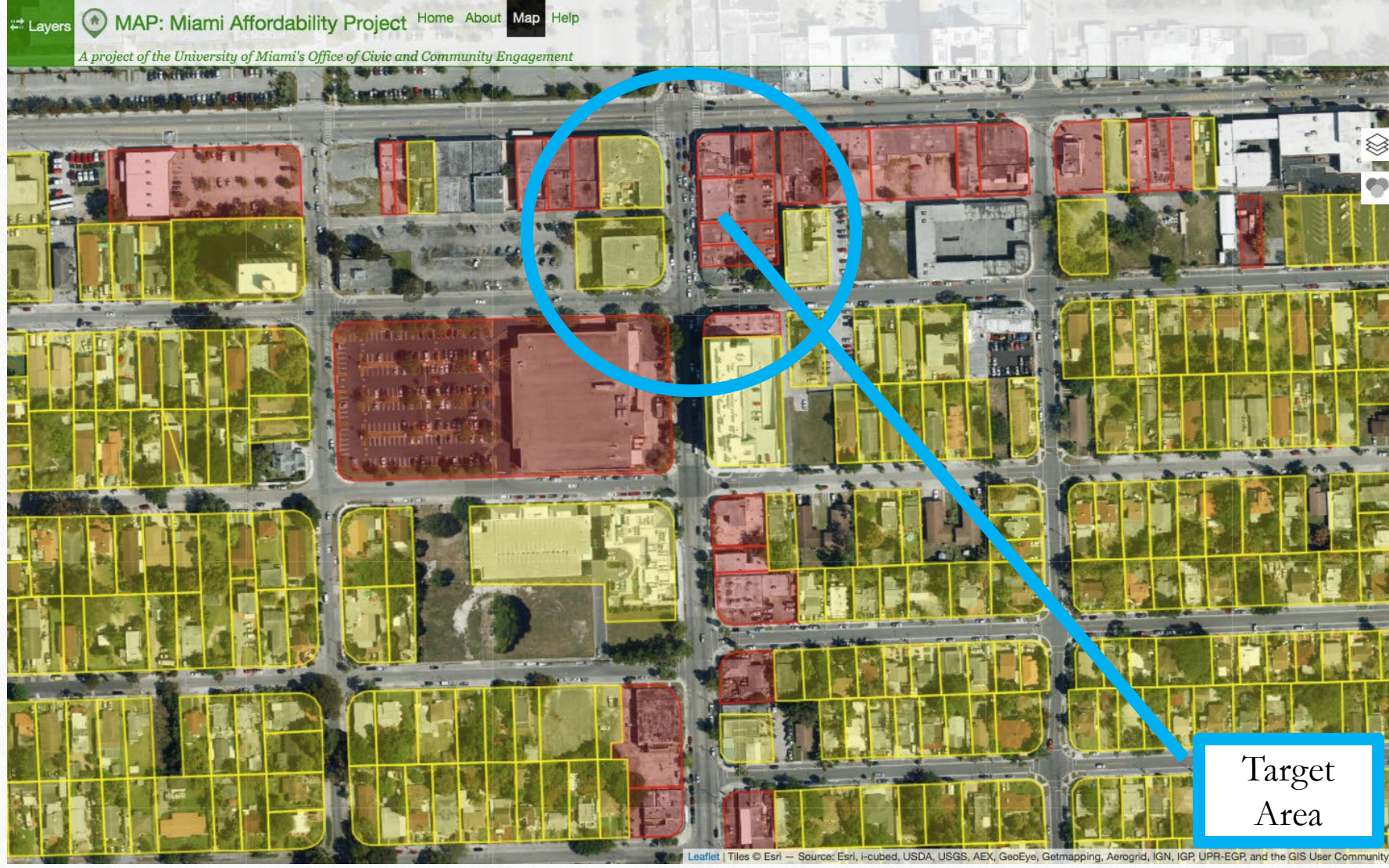
## New Orleans, Louisiana



Gallery: Historic Puthian Temple gets a renovation and new purpose

# Property type along 17th Ave

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



# The Action Plan

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



# We Need Your Support

---

- Foundation support to acquire and sustain Commercial CLT
- Government funding available for commercial CLT acquisition and support as a community stabilization and resilience method
  - **Local:** [CDBG](#) *(The statute and regulations authorize the use of **CDBG** funds by a grantee or a public or private nonprofit entity to **acquire** real property in whole or in part by purchase, long-term lease, donation, or otherwise. In order to be considered **acquisition**, a permanent interest in the property must be obtained.)*
  - **State:** [Community Contribution Tax Credit Program](#) *(provides a financial incentive (up to 50 percent tax credit or sales tax refund) to encourage Florida businesses to make donations toward community development and housing projects for low-income persons.)*
  - **Federal:** [Opportunity Zone investment into CLT](#) *(qualified opportunity zone fund focused on property owners and businesses in Allapattah who generate capital gains)*

Boosting Ownership & Sustainability  
through  
Commercial Community Land Trust

A financial feasibility study in preserving communities of color

Mileyka Burgos  
Mileykab@gmail.com  
786.229.7937