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Press Release



Two Rivers Community Land Trust
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Grounded in Partnership - Oakdale Community Streetscape Planting



Photo Description: City Council Member Stan Karowski assists Teresa vanderBent, Executive Director and Teresa England, Carleen Ostby (right to left), and Debbie Ramsey (kneeling) Two Rivers Community Land Trust Board members, with planting a tree they donated to the city as part of the city's 2006 Community Streetscape Planting.

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On Saturday, May 6th, 2006 Two Rivers Community Land Trust joined volunteers throughout the City of Oakdale to plant over 300 trees along Hadley Ave. N. from 50th Street to 53rd Street in Oakdale. This annual event offered by the City of Oakdale and was sponsored by the Tree Trust, Tree City USA and Home Depot. Over the years they have planted trees along I694, 4th and 7th Street N. and this year between 50th and 53rd St N. on Hadley Ave N.

At its Annual Meeting in November 2005 the Board of Directors of Two Rivers CLT presented to the City of Oakdale a Certificate for a Tree in recognition of their ongoing partnership with the City of Oakdale to create affordable homeownership. The partnership with Two Rivers CLT and the City of Oakdale has resulted in nine single-family starter homes in Oakdale, to date.

“Two Rivers Community Land Trust acknowledges that community is an important part of our work. It seemed appropriate to donate a tree to the City on the corner of 50th and Hadley” notes Teresa vanderBent, Two Rivers CLT’s Executive Director. In 2003, Two Rivers CLT joined with the City of Oakdale to redevelop a fire hall on 50th St. N. The City removed a firehall in the neighborhood and a new fire station was built on the corner of 50th St N. & Hadley Avenue. Two Rivers CLT used the lots it bought from the City for \$1 to build three new affordable homes. Since that time Two Rivers CLT has purchased and rehabbed an additional six homes in the city.

Community Land Trust (CLT) homes are affordable to buyers who have been priced out of the market because the CLT owns the land under the home and the owner the house. This reduces the price by approximately 25%. When the community land trust owner chooses to sell their home they agree to take 25% of the increase in value of their home, keeping the house affordable for the next buyer. For example, if a buyer bought a \$100,000 home and in 5 years its value increased to \$140,000 the owner would have a right to 25% of \$40,000 or \$10,000. vanderBent explains that the house is then sold to the next buyer at a reduced costs as well ensuring the home remains affordable in perpetuity.

Council Member Stan Karowski explained “Our partnership with Two Rivers goes beyond home improvements. Their tree donation and planting volunteering is a symbol to our community of Oakdale that Two Rivers values multiple strategies for improving our cities livability and quality of life.”