



TWO RIVERS
COMMUNITY
LAND TRUST

Two Rivers CLT - Home Buying Programs

Two Rivers CLT provides ownership opportunities for households with low and moderate incomes. Community Land Trust (CLT) ownership and shared equity is used to reduce purchase price and ensure long-term affordability. The CLT owns the land under the home and the homebuyer owns the house. Two Rivers CLT charges \$25 per month for the use of the land. In exchange for the lower purchase price, when the owner chooses to sell their home, they agree to take their earned equity plus 25% of the increase in the value of their home upon sale.

Recently Renovated Homes— Acquire Program

Two Rivers CLT purchases and rehabs homes in Washington and Anoka County, MN. Houses typically range in size from 1100 to 1400 square feet. Most have three bedrooms. Homes currently available in Andover, Cottage Grove, Oakdale, and Woodbury.

Visit www.tworiversclt.com to see available homes.



New Construction



Two Rivers CLT is building five single family homes at Red Oak Preserve, between I-694 and Hadley St. N off 50th St. N in Oakdale. Homes will have 3 bedrooms, 1- 3/4 baths, and 2-car attached garages. Basements are finish ready. Two Rivers CLT homes are part of a development that offers townhomes, single-family homes, and senior apartments.

CLT Price:\$155,000+

Homebuyer Initiated Program

The buyer chooses to purchase a home using the community land trust model and shared equity arrangement. Two Rivers CLT works with buyers to purchase a home on the market in the area where they want to live. Qualifying homes are determined by buyers income, Two Rivers CLT budget, and federal guidelines.

Using this program, Two Rivers CLT will provide:

Up to \$50,000 in affordability funds: used by the CLT to buy the land and reduce the purchase price of the home for the buyer.

Up to \$25,000 in rehab funds to repair structural and systems issues in the home.

Inspection & Scope of Work: Two Rivers CLT has the selected house inspected, creates a scope of work, and reviews with the homebuyer the work that will be completed on the property. Upon the homebuyer's approval of the scope of work, the closing is scheduled and rehab begins after move in.



For more information about these programs contact Teresa Howard, Ownership Services Manager at 651-994-9194 x203 or thoward@tworiversclt.com

A recent Two Rivers CLT homebuyer notes that "Community land trust gives you all the benefits of owning your house. The CLT works with you to make sure you're not ending up in a predatory loan or in owning house that's a "money pit". The CLT was our support team making sure everything went okay while we bought our house. We couldn't have done it without them."