On the cover
Clockwise, from top, the Costa family of Alegre enjoys newfound financial freedom, an artist rendering of ICLT’s Parc Derian community, an outside view of the Alegra community, and the moment of the upcoming Salerno community’s official groundbreaking.
The Irvine Community Land Trust (ICLT) provides secure, high-quality affordable housing as a nonprofit organization that acquires and retains land with the purpose of developing permanently affordable rental, ownership and special needs housing for the benefit of income-eligible families. Located in Irvine, Calif., the heart of Southern California’s most expensive real estate market, there is a tremendous need for affordable housing. Because this is our home, too, ICLT is committed to ensuring that Irvine is a place everyone can call “home.”

**ABOUT IRVINE COMMUNITY LAND TRUST**

- 3 rental properties in operation
- 1 rental property in development
- 1 home ownership community in pre-development

<table>
<thead>
<tr>
<th>Homes Added</th>
<th>Homes in Development</th>
<th>Total Homes Added by 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>327</td>
<td>148</td>
<td>475</td>
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<table>
<thead>
<tr>
<th>Designations</th>
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</thead>
<tbody>
<tr>
<td>23 units designated for veterans</td>
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<tr>
<td>20 units customized for handicap accessibility</td>
</tr>
<tr>
<td>46 units designated for those previously homeless</td>
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Working toward the goal to build 5,000 affordable homes in Irvine
Hello and Happy New Year!

We at the Irvine Community Land Trust are extremely proud to put a successful 2019 to bed. It was a landmark year for our nonprofit organization, marked by critical milestones, a host of awards and a major legislative accomplishment that will benefit the affordable housing landscape across California for decades to come. Most importantly, though, 2019 saw the birth of new, high-quality affordable rental housing for the benefit of income-eligible families.

Due to our robust economy and desirable standard of living, Irvine remains one of the most expensive real estate markets in the nation. Unfortunately, affordable housing is extremely limited and our working-class citizens, who are the backbone of the city, are among some of Irvine’s most vulnerable residents.

With them in mind and in our hearts, we were thrilled to break ground on Salerno, the ICLT’s newest community which will bring 80 affordable homes to the city, including 15 for veterans, 10 for individuals with disabilities and 10 for families at risk of homelessness. When completed in the fall, Salerno will join Parc Derian, Alegre Apartments and Doria Apartment Homes as places where income eligible residents will proudly call Irvine “home.”

Looking ahead, 2020 is shaping up to be equally exciting as we begin work on our first home ownership community, Native Spring. That will prove to be a real game-changer for us, the city and, of course, the new homeowners!

Melissa Fox
Chair
Irvine Community Land Trust
Council member
City of Irvine
COMMITTED TO EFFICIENCY
AND STRONG LEADERSHIP

2019 OPERATING BUDGET
Total Revenue: $23,860,542 I Total Expenses: $4,584,981

84% total capital expenses going to build high-quality affordable housing

16% total general operating budget

BOARD OF DIRECTORS

Melissa Fox
Chair

Leon Napper
Vice Chair

Nancy Donnelly
Secretary

Patrick Strader
Board Member

Anthony Kuo
Board Member

Michael Stockstill
Board Member

Ryan Aeh
Board Member
As a child I was diagnosed with schizophrenia and bipolar disorder. It’s been something I’ve lived with and managed for many years. It can be challenging at times, but I really wouldn’t change any of it because these things make up who I am today.

I am an insightful artist that delves into other people and cultures in search of creative inspiration. I love bringing things to life through art, especially jewelry, tapestries and household decor. I sell my pieces at art festivals, street fairs and online. My business is growing nicely and I’m looking forward to making more beautiful pieces and reaching more people next year.

I couldn’t have done it without the Irvine Community Land Trust. Doria Apartments is a sanctuary where I live and create in peace. It’s where I practice my craft, meet wonderful neighbors and enjoy plenty of community amenities like the hot tub and pool.

Thanks to the Irvine Community Land Trust and the wonderful team here at Doria, I can live in safety without fear of crime or being priced out of my home. Every night, it is just purely silent and it is very enjoyable. With all of the security cameras around, I feel safe like there’s no need to lock your door.

I have lived at Doria since 2015, and it’s the best home I’ve ever had. Before I came to here things were pretty rocky for me. Life is like a roller-coaster, but it’s how you deal with it that will determine if you survive or not.

WORDS FROM A RESIDENT

Roqkyle Jones
Doria Apartment Homes
ICLT breaks ground on Salerno, Irvine’s next great affordable housing community

With media and public officials watching, the ICLT achieved a major milestone on Sept. 19, 2019.

Work formally began on the new Salerno Community at Nightmist and Sand Canyon Avenue with ICLT’s development partner, Chelsea Investment Corporation.

With the help of a $6.8 million ICLT loan to be paid back by the developer, the total cost for the Salerno project is expected to be approximately $38 million. Additional funding sources include conventional loans, tax credit equity and city and county loans.

The ICLT Board of Directors is pleased to welcome its newest members: Anthony Kuo, an Irvine City Councilman; Michael Stockstill, a veteran public affairs executive; and Ryan Aeh, partner at City Ventures.

Anthony previously served on the city’s Task Force on Housing Needs for the Developmentally Disabled and the Ad Hoc Committee on Veterans Affordable Housing. Drawing on his experience, firm roots and connections in the community, Anthony is an enormous help in continuing the ICLT mission of ensuring that the city’s vulnerable populations can safely and proudly call Irvine their home.

Michael, a 42-year resident of Irvine, brings decades of experience as a journalist, editor and public affairs executive in Orange and Los Angeles counties. He has worked for Cal Optima, KOCE-TV, the Irvine Company, the Toll Roads and Southern California Edison. He bolsters the ICLT’s storytelling capabilities and enables it to share more about the impact ICLT has on the community.

Ryan, a graduate of the University of Southern California, strengthens the ICLT team with experience in residential and retail developments. As vice president of land acquisition at City Ventures, he works with public agencies and private landowners to turn underutilized sites into thriving communities. His knowledge is indispensable as the land trust continues to establish new communities.

L to R: ICLT Executive Director Mark Asturias, Vice Chair Leon Napper, Irvine Mayor Christina Shea, ICLT Chair Melissa Fox and Board Member Patrick Strader break ground at Salerno.
Parc Derian recognized by Families Forward

A year after opening the Parc Derian community in the Irvine Business Complex, the ICLT and its partner, C&C Development were honored by Families Forward, receiving the “No Place Like Home” award at the 8th Annual Housing Partner Appreciation Event in September.

Parc Derian is a four-story apartment complex with 80 units – 16 for veterans, previously homeless families and people living with developmental disabilities.

It is a short walk to many jobs as well as Irvine Unified Schools, public transportation, dining and shopping options.

Apartments range from one- to three bedrooms and include walk-in closets, energy-efficient appliances, assigned parking and balconies.

A public/private partnership among ICLT, C&C Development, Innovative Housing Opportunities, Lennar Corporation and the City of Irvine, Parc Derian is an excellent example of public-private partnerships working creatively to provide affordable housing for Irvine’s workforce.

Community land trusts turn 50

In October, the ICLT Executive Director Mark Asturias, Board Chair Melissa Fox and Vice Chair Leon Napper travelled to Georgia for the Reclaiming Vacant Properties Conference.

They visited New Communities, the grandfather of modern land trusts which was founded in Leesburg, Georgia in 1969 as the largest tract of land owned by African-Americans. This land trust went on to inspire the hundreds of community land trusts that exist today.

A big legislative win for the ICLT and affordable housing statewide came down from Sacramento in October when Governor Gavin Newsom signed SB-196 into law. The ICLT has championed this bill from its outset, and we are excited to see the impact it will have on affordable housing development going forward.

The measure grants property tax exemptions for community land trust-owned affordable housing developments during construction, with the caveat that any excused taxes will be retroactively owed if the project is not completed on time. It also requires that local tax assessors recognize permanent affordable housing covenants when establishing property taxes for community land trust homes.

This simultaneously removes a critical barrier to construction, while also incentivizing developers to fulfill their commitments in a timely manner.

In all, 2019 was a monumental year for affordable housing policy in California.
A DEDICATION TO TRANSPARENCY

Achieving the highest standard for nonprofits

Ever since the Irvine Community Land Trust spun off from the city to become an independent nonprofit in 2017, it has maintained a dedication to transparency well beyond what is required of a nonprofit organization. The ICLT holds GuideStar’s Platinum Seal of Transparency – the highest honor bestowed by the national nonprofit reporting organization – because of its accessibility policies, including open meetings, shared tax returns and publicized financial audit statements. Plus, the nonprofit maintains a close relationship with the city government, and two board members are current city councilmembers.

It’s an unusual level of accountability, to be sure. But for the city of Irvine, it is worth it.

Communications Program shares news about ICLT

Going forward, the ICLT will continue to maintain its commitment to accountability and keeping the public informed.

In addition to its financial and tax records that are available on both the ICLT and GuideStar websites, a comprehensive information campaign is underway to share news about the organization.

Utilizing social media, traditional media and direct e-mail, the ICLT engages the public with updates on its construction projects, as well as partner profiles and “Stories From Home,” a content series that tells the stories of the valued residents who live in ICLT communities.

Follow us on social media:
2020
LOOKING AHEAD

Salerno on pace to be completed in the fall
Well into construction, Salerno will offer 80 one-, two- and three-bedroom units, and will come with a suite of amenities offering a high standard of living. Each unit will have a private balcony or patio as well as Energy Star appliances, including in-unit washers, dryers and a community room.

Monthly rents will be as low as $550 for a one-bedroom, $625 for two-bedroom and $695 for three-bedroom. Irvine’s most vulnerable residents will be served by the Salerno community, including:

• 35 units for those earning less than 30% of the area median income (AMI)
  » 15 for veterans
  » 10 for individuals with developmental disabilities
  » 10 for families at risk of homelessness
• 34 units for those earning less than 50% AMI
• 11 for those earning less than 80% AMI (includes an on-site manager)

Native Spring set to break ground in the new year
For the first time, the Irvine Community Land Trust will build for-sale homes that hard-working Irvine residents making less than $100,000 can actually afford to buy.

The Native Spring homeownership project will serve moderate-income families with a 68-house development in Portola Springs that will have all the features of any market rate for-sale project in the city. A young couple earning $76,000 to $94,000 annually will be able to purchase a home for about $370,000. Additionally, these homebuyers will “pay it forward” by agreeing to resale provisions that keep these homes permanently affordable.

This development, which will break ground in 2020, is tremendously exciting for the ICLT as it stands to make the American dream a reality for many first time home buyers.
MESSAGE FROM A PARTNER

“We’re thrilled to be partnering with the land trust. We really hope to be able to do more projects in the future... it’s very much a collaborative effort. We really appreciate the partnership.”

Cheri Hoffman
President
Chelsea Investment Corporation
Irvine Community Land Trust works with the city, local nonprofits, developers and businesses to ensure quality, affordable homes are available for all generations.

DEVELOPMENT PARTNERS
- C&C Development
- California Community Land Trust Network
- Chelsea Investment Corporation
- Jamboree Housing

SERVICE PROVIDERS
- Families Forward
- United Cerebral Palsy of Los Angeles

Want to contribute to providing affordable housing for employees within your company?

The ICLT continues to look for corporate donors who can provide grant opportunities, donate materials and items to help build, furnish and landscape new communities. Contact us to learn how to contribute.

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