From the Executive Director

2007 was a year of both unexpected challenges and wonderful opportunities. We lost a dearly beloved board member, Jeff Erlanger, who passed away just a few weeks after Madison's Accessible Housing Conference, a project that Jeff and I had worked on closely for over a year. We honored Jeff as our annual event, as well as Art and Sue Lloyd, for their many contributions to the community.

We completed our cohousing community at Troy Gardens, a project that was twelve years in the making -- and sold 29 of 30 homes prior to completion in an otherwise depressed real estate market. Two people who played key roles in the success of this project were Jim Glueck, our wonderful architect who lives and breathes universal design, and Sharene Wilcox, who coordinated our outreach and homebuyer education efforts, and fostered a sense of community for all the people moving into Troy Gardens.

In the fall, we found out that we received the Livable Communities Award from AARP and the National Association of Home Builders for our work at Troy Gardens. This national award recognizes projects that combine the goals of universal design, housing for the lifespan, and green building principles.

Having completed this phase of Troy Gardens, the challenge is "what do we do next". As we had hoped, new doors have been opened for us, and we are exploring all sorts of exciting new projects. In 2008, we will be working with the Community Action Coalition and Sustain Dane to preserve and protect communities gardens in the Madison area. We are working with the Lincoln Institute for Land Policy on a comprehensive case study of Troy Gardens, which will include a website (www.troygardens.net), as well as the first online course offered by the National Community Land Trust Academy. And then there is our most ambitious project, the Troy Gardens Sustainable Living Center, which will be a LEED-certified zero-net energy building that will be home to all the folks who live and work at Troy Gardens.

As always, our success is based on the work of many people. Mary Myers, our Business Manager, did wonderful work with our homeowner associations, handled all of our property renovations and resales, planned a great annual fundraising event, and took good care of our finances. Our board of directors, led by President Marcia Caton Campbell, was the foundation that kept us moving forward. And of course, in the center of it all are our homeowners, who put the "community" in community land trust. They are the reason we do what we do.

Greg Rosenberg
About the Madison Area Community Land Trust

The Madison Area Community Land Trust is a 501(c)(3) non profit organization seeking to promote affordable housing for first time home buyers at or below 80% of Median income in the Madison and Dane County area. The Madison Area Community Land Trust was founded by Sol Levin in 1991. Sol had worked for over 25 years in the field of affordable housing, and could see that over the next decade, housing prices in the Madison area would rise beyond the means of people with low to moderate incomes. And he was right -- the median price of a home in Madison jumped from $83,000 in 1991 to $225,000 in 2007. Sol's vision for creating permanently affordable owner-occupied housing continues to inspire our work.

How does buying a house from a Community Land Trust work? Very simply, you buy the house (at a price below market-rate) but don’t buy the land. You rent the land from Madison Area Community Land Trust under a 98-year (renewable) ground lease, which provides long-term protection to the homeowner. This makes the home less expensive to purchase, because you don't have to finance the cost of the land. And in exchange for getting a good deal on your land trust home, we ask that you pass along the deal to the next homeowner, so that the home continues to be affordable for generations to come.

How do land trust homes remain affordable over time? A land trust home is a good deal - not just for the first buyer but for each successive buyer also. The buyer of a land trust home promises to “pass along the good deal” to the next homeowner. They do this by sharing the increase in the home’s value with the next buyer through something called the Resale Formula.

What is the Resale Formula - and how does it work? This is the formula that describes the "good deal" that each land trust homeowner passes along if they ever sell their home. The formula is set so that the resale prices of our homes increase at the same rate as wages. Therefore, when you sell your land trust home, you get (a) what you paid for it, plus (b) 25% of the increase in the market value of your home.
Our Neighborhoods

**Troy Gardens** is an award-winning 31-acre project which combines community gardens, a working CSA farm, a restored prairie, and a thirty home mixed-income cohousing community. MACLT began working on Troy Gardens in 1995 along with a wonderful group of collaborating organizations, and after 12 years, finally completed the housing component in 2007. The Troy Gardens Case Study (www.troygardens.net) is an excellent archive of information about Troy Gardens.

**Camino del Sol** was the first single-family subdivision developed by the Madison Area Community Land Trust. We completed the first three homes in 2001. In 2002, we built a new street, Camino del Sol, named after our founder, Sol Levin. From 2003 to 2006, we built 9 single family homes, as well as two zero-lot-line duplex homes. Final landscaping and street work will be completed in the spring of 2006. The homes at Camino del Sol are Energy Star and Green Built Home certified. The duplex homes are barrier free, and the single family homes built in the last two years are all visitable by persons who use wheelchairs. The duplex homes were honored by Homes Across America as an innovative example of housing which combines affordability, accessibility, and energy efficiency/green building techniques.

**Anniversary Court** was the first multifamily condominium project developed by the Madison Area Community Land Trust. This neighborhood has 14 duplex-style townhomes, and is governed by the Anniversary Court Condominium Owners Association. The initial sales price of these homes was $91,500 back in 1998. Two of these homes were resold in 2005 for a price of $107,500, which provided a reasonable return on each homeowner's investment, and kept the resale price affordable to buyers with modest incomes (due to our resale formula).

**Scattered-Site Homes:** To date, the Madison Area Community Land Trust has renovated and resold five single family homes in Madison neighborhoods including Vilas Park, South Madison, and Tenney Park. In collaboration with Valley Bank (now M&I Bank), the MACLT also constructed a new single-family home on Buckeye Road on Madison's Eastside.
Our homes at Troy Gardens, Camino del Sol, Anniversary Court, and Beld Street.
**Troy Gardens Receives Livable Communities Award**

“The Madison Area Community Land Trust has done outstanding work that reflects a commitment to designing housing to be livable for people of all incomes, ages and abilities,” said AARP Wisconsin State Director D’Anna Bowman. “This award is a great way to credit the creativity and commitment of the Madison Area Community Land Trust to building inclusive neighborhoods.”

AARP and the National Association of Home Builders (NAHB) today announced that the Madison Area Community Land Trust will receive the groups’ 2007 Livable Communities Award for forward thinking in the field of home and community design with its Troy Gardens project.

The Livable Communities Award honors builders, developers and remodelers that create attractive, well-designed homes and communities which are comfortable, safe and accessible for people of all ages and abilities.

According to Madison Mayor Dave Cieslewicz, “When I think of projects in Madison that I am most proud of and deserve recognition on a national scale, I think first of Troy Gardens.”

“The key to Troy Gardens has been the profound spirit of cooperation between the neighborhood and all the community partners we have been working with on this project over the past 12 years,” said Greg Rosenberg, Executive Director of the Madison Area Community Land Trust. “While we are quite proud to receive this award, it is important to realize that this project reflects the contributions of many people and organizations.”

Other winners of the 2007 AARP and NAHB Livable Communities awards are: John Wesley Miller Companies (for Armory Park del Sol in Tucson, AZ), Wendt Builders Inc. (for Olde Town Grayson in Grayson, GA), and The Integral Group (for CollegeTown at West End in Atlanta, GA).
Troy Gardens slideshow presentation made at Livable Communities Award event in Washington D.C.
Other Program Highlights for 2007

**Camino del Sol:** MACLT homeowners and staff worked together on the second year of our forest restoration and rain garden project. Camino del Sol was included in the annual Dane County Rain Gardens Tour.

**Anniversary Court:** The Anniversary Court Condo Owners Association continued its excellent work, finalizing a long-term capital improvements plan, and bringing new leadership into the organization.

**Troy Gardens:** We completed construction of our Cohousing community at Troy Gardens, and sold the last home in May 2007. Troy Gardens was, by all accounts, the strongest selling condo project in the Madison area in 2006 - 2007, confirming our belief that there is a huge demand for mixed-income sustainable housing development.

**People, Land, Homes and Trust -- 2007 Annual Gathering and Fundraiser:** On a cold December night, we packed Marigold Kitchen full of our homeowners, members and friends to celebrate the Livable Communities Award for Troy Gardens, as well as to honor Jeff Erlanger and Art and Sue Lloyd for their contributions to housing in this community. Jeff was a tireless advocate for universal design, and Art and Sue Lloyd have played a pivotal role in establishing the model of Cohousing in Madison.

**Accessible Housing Conference:** MACLT was one of the lead organizers of the first accessible housing conference in Madison in 15 years. We presented two workshops: one on designing and marketing accessible housing, and another of using Troy Gardens as a case study for a universally designed community.
A rain garden project, happy homebuyers, a home under construction, a Troy Gardens potluck, and MACLT Board member Jeff Erlanger with Fred Rogers.
GOAL 1: Building a stock of permanently affordable housing

In Boulder, the city has set a goal of 10% of all housing be permanently affordable. At present, they are at 4%. We should set similar goals as a community, and the MACLT should work with government as well as other non-profit and for-profit developers in reaching a similar goal here in Madison. Alone, the MACLT cannot possibly have that kind of impact in this community — it can only be accomplished by banding together with others to increase our impact.

Similarly, we cannot be as effective as we want to be here in Madison unless we grow the permanently affordable housing movement into a statewide movement — which in turn will have impacts on state funding for permanently affordable housing. The goal is that all government-funded housing should be made permanently affordable, whether that funding comes from a city, county, state or the federal government.

GOAL 2: Protecting the environment through sustainable development practices

Conservation-based affordable housing: this is what we are known for locally and nationally. We have done projects on varying scales — but no matter how small our new-construction projects are, they always contain some conservation element to them. We have done these projects on our own, as well as in collaboration with conservation land trusts.

Urban Infill Housing: we strive to locate our new projects within existing urban areas, so as not to contribute to sprawl.

Outside the urban core, our projects contain sufficient open space protections so as to result in a net long-term positive environmental impact.

Housing for the lifespan — all new construction is consistent with this model, so that people can stay in their homes as long as they are able to live independently.
GOAL 3: Building healthy neighborhoods where people feel a strong sense of connection to each other

Building strong neighborhoods: ultimately, the people who live in housing are more important than the structures themselves. Therefore, we always place a heavy emphasis on community building, which takes the following forms:

- Providing opportunities for people to get to know each other before they move into their homes;
- Providing opportunities for people to have input into the design of their homes and neighborhood;
- Providing ongoing staff support to owner associations, to insure professional management practices and strong, long-lasting and inclusive associations.
- Designing accessible homes and neighborhoods.

GOAL 4: Educating and supporting first-time homebuyers so they can have a nice home of their own for a good long time

Building a community of well-educated housing consumers: As the recent collapse of the sub-prime mortgage market has illustrated, consumers are relatively unprotected, and can be taken advantage of by unethical lenders. If homebuyers -- particularly first-time homebuyers -- don’t understand the process, and do not have the tools to be sophisticated consumers of housing and housing-related services, they are a great risk of either (a) not being able to own their own home, and/or (b) being unsuccessful at keeping their home.

GOAL 5: Making universal design the prevailing standard for all the work we do

Designing accessible homes and neighborhoods, which accomplishes the following goals:

- Makes sure that all people are physically able to live or visit our housing;
- Housing for the lifespan means that people can stay in their homes as long as they are able to live independently, which makes for more stable neighborhoods with a diversity of ages and experiences;
- Ensures that all people who live in our neighborhoods will be able to visit each other in their own homes, so that everyone feels like they are a part of the neighborhood.
### 2007 Financial Highlights (unaudited)

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**Net Income**                             **$1,000**

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### Board of Directors - 2007

**Officers**
- President: Marcia Caton Campbell
- Vice President: Bert Zipperer
- Treasurer: Bill Perkins
- Secretary: Eric Kestin

**At-Large Members**
- Jeff Erlanger
- Connie Kilmark
- Jeff McAlister
- Niel Moser
- Marge Pitts

**MACLT Homeowner Representatives**
- Dawne Bailey
- Marge Dresen
- David Marshall
- Bob Paolino
- Carol Samuel

### Staff
- Executive Director: Greg Rosenberg
- Business Manager: Mary Myers
- Marketing and Outreach: Sharene Wilcox

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**Key Funding Support Provided by:** City of Madison CDBG Office, Community Shares of Wisconsin, Focus on Energy, Madison Community Foundation, MGE, M&I Bank, and the State of Wisconsin Division of Housing and Community Development.