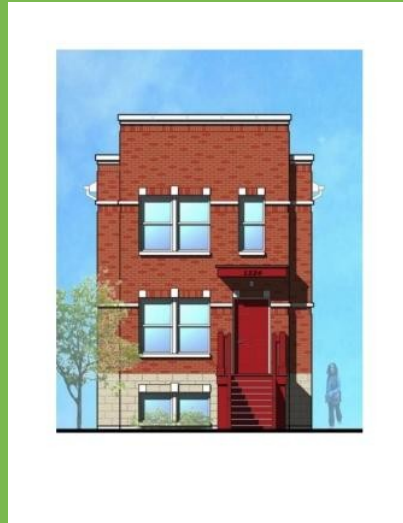


First Community Land Trust of Chicago

Member Benefits

- PRIMARY members have voting rights and can elect the board of directors of the First Community Land Trust of Chicago and can vote on issues properly put before membership for consideration
- PRIMARY members can be elected to the First Community Land Trust of Chicago board of directors as a general representative board member
- SUPPORTING members can be elected to the First Community Land Trust of Chicago board of directors as a public representative but hold no voting rights
- ALL members may participate on land trust committees and offer suggestions for structure and policy of the land trust
- ALL members receive invitations to meetings, updates on land trust and other community concerns
- ALL members receive invitations to annual land trust events (including the annual meeting & any social events)
- ALL members receive other benefits such as free/discounted homeowner training courses
- ALL members receive credit counseling and related household planning assistance

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1 3/4 Bath
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Incorporated 2003

*A Model for Affordable Housing and
Community Empowerment*

In cooperation with
**West Humboldt Park
Development Council**

3620 W. Chicago Ave.
Chicago, IL 60651

Phone: (773) 342-0036
Fax: (773) 342-0578

www.whpdevelopmentcouncil.net

For more information call

(773) 342-0036

What is a Community Land Trust (CLT)?

- A CLT is a non-profit organization controlled by the community it serves through its membership.
- CLTs acquire vacant land and/or buildings. The land is held permanently by the land trust so that it will always benefit the community.
- Homeowners of CLT homes own the home and lease the land underneath it (lease term is 99 yrs. and renewable).
- Land trust homes are permanently affordable. Land costs are limited and subsidies are locked in to benefit one homeowner after another each time the home is sold.

First Community Land Trust of Chicago

Mission

To empower community residents to help set the course of development in their community, increase the availability of affordable homes in West Humboldt Park, and to improve the over-all quality of life in West Humboldt Park .

Membership

The First Community Land Trust of Chicago is a membership organization with two membership categories: Primary and Supporting. Primary members are 16 years of age or older, agree with the above stated mission and live within the target area bound by Kedzie west to Pulaski and Division south to Kinzie.

Supporting members are 16 years of age or older, agree with the above stated mission but do not live or have a business in the target area.

Who is eligible for Homeownership?

Our aim is to provide quality affordable homes for families earning 50-60% of Chicago area median income.

For example, an eligible family of four is expected to earn no more than \$45,240.

Household incomes may be combined to meet these income requirements.

Other sources of income besides wages such as SSI, pensions and child support may be counted towards family income.