



 **elevation**
COMMUNITY LAND TRUST

The PARC Model:

Permanently Affordable Reimagined Communities

Stabilize

Transform

Expand

Design

Steward



Cooperative solutions building strong communities



Short Term

- New Management
- No Rent Increases
- Water Improvements
- Common Area Improvements
 - laundry room upgrades
 - mailbox repairs
 - road repairs
 - tree trimming
- Resources for trailer repairs

Resident Engagement



- ✓ Shared decision-making
- ✓ Town hall meetings
- ✓ Community design sessions

- ✓ Homeownership preparation/
financial planning
- ✓ URA

Redevelopment Timeline



2022



Westside
Aquisition

2023



Site
Improvements
and
Community
Engagement

2024



Triangle
Acquisition

2024



Annexation and
Planned
Development
Request,
Permitting

2025



Construction
Phase I

2025



Construction
Phase II

Westside & Triangle Redevelopment

Key Considerations

- Unit Mix to Meet Needs of Existing Residents
 - Community Survey
- Lower AMIs = Larger Gap
- Site Constraints & Phasing
- Climate Resiliency
- Community Space & Rentals
 - Goal: Long-Term Community Ownership

Westside & Triangle Redevelopment

Costs

- Land: \$6.4M
- Infrastructure: \$6.6M
- New Homes: \$27.6M
- Soft Costs: \$4.1M
- Financing: \$2.1M

TDC = \$46.8M

TDC Per Unit = \$440K

Expected Gap Per Unit = \$250K




**Invest in equity.
Invest in ownership.
Invest in Elevation.**

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