

COMMUNITY HOUSING TRUST TASK FORCE

WEDNESDAY, SEPTEMBER 3, 2025

WELCOME ATTENDANCE / INTRODUCTIONS

Members Present:

Eric C. Olson, Council Member (District 3), Chair

Stephanie Prange Proestel, Executive Director, Housing Initiative Partnership (HIP)

Ashley Johnson-Hare, Deputy Director, Prince George's County Department of Housing and Community Development (DHCD)

Lakisha Hull, Director, Prince George's County Planning Department

Consultant:

Ms. Brenda Torpy

Staff Present

Julio Murillo, Chief of Staff, Council Member Olson's Office

Fatmata Fofanah, Council Member Blegay's Office

Saudia Campbell, Council Member Blegay's Office

Jashawn Stewart, Committee Director, Supervisor

Rana Hightower, PHED Committee Director

Kathleen Canning, Legislative Attorney

Shalene Miller-Whye, Budget and Policy Analyst

Charlotte Aheart, PHED Committee Assistant

James Walker-Bey, Associate Clerk of the County Council

Others:

Orlando Velaz, Ward 3 citizen, President, College Park Community Preservation Trust, College Park City-University Partnership

Ashley W

Tawfiq Abdul-Karim, College Park City-University Partnership and the College Park Community Preservation Trust

DISCUSSION

Ms. Torpy gave a presentation on wealth building through shared equity.

Essential points included nationally, 72% of renters do not have the savings or income to purchase a home. Community Land Trusts provide down payments.

National data show that shared equity homeowners are 10% less likely to face foreclosure compared to market homeowners. Shared equity homeowners tend to adopt a more conservative approach, with lower risk for wealth building.

Many communities are gated because they are cost-prohibitive. Shared equity homeowners have access to better schools, transportation hubs, and economically vital centers—all factors that contribute to increased property values.

The majority of community land trusts do not require heirs to match the income guidelines of their programs. If an owner has a will and gives the property to their heir, they automatically get the property, which creates intergenerational wealth for their family. The income guidelines only reactivate if the current homeowner decides to sell the property.

67% of shared equity homeowners buy another home, which helps to close the growing income and wealth gaps, shutting people out of the conventional market.

Ms. Torpy provided an example of the Champlain Housing Trust, which has approximately 700 homes with 1,230 homeowners and 89 conversions. The first home was in 1984. There are approximately 187 units in production now, and around 30 resales occur annually.

The Champlain Housing Trust Appraisal method allows owners to gain 100% of their mortgage paydown and 100% of the appraised value of capital improvements; the only restriction is that they must earn at least 25% of the market appreciation. There are various formulas that land trusts can use.

Ms. Torpy gave an overview of the Champlain Housing Trust program performance. In 2019-2020, the average price was \$ 153,000, and the average area median income (AMI) during purchase in 2019-2020 was 71.6 percent; the lowest AMI was 69%.

Over their 40-year history, Champlain Housing Trust's homeowners received, on average, more than \$25,000 when they sold the property. Between 2019 and 2023, approximately 115 Champlain Housing Trust owners sold their homes, with the average proceeds from these sales totaling \$49,776.00.

QUESTIONS

Ms. Stephanie Prange Proestel asked a question from Case Study Suburban slide. The question was, when the house is sold to the next homeowner, what price did they pay for the property? Ms. Torpy explained the buyer paid \$160,000. She explained that they add the appreciation paid to the first buyer, and the trust takes a development fee. If it does not deem the affordability, they cap the development fee and determine a price for the buyer.

Council Member Olson stated was pleased to see some of the statistics about the AMI averaging 71% to 72 % which is good.

A lot of programs have an AMI of 80%. Getting the percentage down to the low 70s shows that Champlain Housing Trust is working with people whose incomes are 80% of the AMI. Ms. Torpy explained that their program goes up to 100% AMI, and they have a pathway from Section 8 to homeownership for very low-income buyers. Recently, they increased the program guidelines to 120% AMI because they were no longer able to purchase a home.

Council Member Olson discussed another fact, which was that 2/3 of the buyers move every seven and a half years, allowing those properties sold to turn back over into the program. Those sellers also go on to purchase market rate properties. One third stay in the houses. Council Member Olson asked Ms. Torpy if she had data on the percentage of homeowners who stay in their homes. Ms. Torpy said they do not have that data because most people age out of the program.

Mr. Joe Smile in the chat asked what percentage of the housing goes to persons who make less than \$70,000 a year? Council Member Olson answered, saying that the salary in Vermont versus in Maryland is a different AMI. A family of four making \$70,000 is 50% or 60% AMI. Ms. Prange Proestel explained that for a family of four in Prince George's County, 80% of the AMI uncapped rate is \$131,000. For one person, the salary is \$9,800.00. Ms. Torpy said there will be research done to determine the AMI based on Prince George's County market data.

Ms. Miller-Whyte, asked if Ms. Torpy had any data on what the average family size that have participated in the program over the years? Ms. Torpy explained that when considering price, they look at two- to three-bedroom homes, but there are many condominiums in the program. There are many small families, but you can look that data up.

Mr. Joe Smile in the chat asked the question, 'Is this program more beneficial to low-income persons, or is the program targeted at middle-income people who are looking for homeownership?' In Vermont, there is a call for doing the missing middle, but because most of the rental subsidies go only up to 60%, they are serving many people below 80% AMI. There is a lot of variation. Council Member Olson stated that the program is designed for individuals who are unable to access the homeownership market.

Mr. Orlando Velaz asked how Champlain Housing Trust partners with Habitat for Humanity and other organizations. Ms. Torpy explained that their largest partner is Habitat for Humanity, which delivers very affordable homes. Habitat for Humanity in Vermont approached the Champlain Housing Trust because they were assisting very low-income residents. Champlain Housing Trust puts aside land for Habitat for Humanity to build affordable housing.

Mr. Velaz asked if Champlain Housing Trust acquires the property and then sells it to Habitat for Humanity to build on? Ms. Torpy explained that they provide the land if possible; sometimes, there is a cost associated with it. In cases where a Habitat for Humanity home is built on land that is part of the land trust, how is the shared equity clause viewed? Is it going to the trust, or is it going to Habitat for Humanity? Ms. Torpy said that you put the ground lease on; you still have shared equity with that managing resale, which also comes with support for the home buyers. They are focused on organizing volunteers and expanding to more sites, building more homes, but the approach varies by location.

Mr. Velaz asked if Champlain Housing Trust has the right of first refusal. Ms. Torpy explained that yes, through the state, and they manage based on the eligibility of their program.

Mr. Joe Smile in the chat asked how diverse these housing trusts are. For example, are Black, Indigenous, Asian, LGBTQIA, and Disabled folks well represented (in comparison to the population)? Ms. Torpy answered that all their housing far exceeds other programs for people of color, and it's the same for people with disabilities. They can obtain a Section 8 voucher that leads to homeownership, which does not expire.

Programs were created for people of color to help with the disparity. They provide a grant of \$25,000 to people of color to help restore their wealth. They have done affirmative marketing; they are a refugee resettlement.

Brief report-out on July meeting with Chairman Olson and staff (to set the table for the process in the future)

Council Member Olson explained her met with Ms. Torpy to discuss how the task force needs to start considering issues of structure. There are numerous options for structuring a community land trust when a program is launched, which could be presented in a report as multiple recommendations. These options could include nonprofit organizations, government agencies, or a combination of both.

Housing Trust Structure- overview of options; discussion and direction from Task Force members

Ms. Torpy began the presentation with an overview of the decision-making process for Prince George's County to establish a community housing trust. Ms. Torpy created a matrix outlining the main decisions that need to be made. The decisions include entity form and process, service area, resale formulas, pricing, and target income served, and key stewardship recommendations.

Ms. Prange Proestel asked is if the subsidy piece has been determined yet. Chair Olson explained we must make recommendations nothing has been decided yet.

The first topic in the presentation was a discussion on entity formation and the pros and cons of each form of entity. The three types of entities are (1) new entity, (2) existing nonprofit, and (3) new contracting with existing nonprofits, and examples will be provided in the future.

The next meeting is scheduled for Wednesday, October 1, 2025.

Council Member Olson recommended that an additional overview decision on entity formation be made, leaving time for questions and answers.

Ms. Hightower requested that the meeting minutes from July 2, 2025, be adopted during the next meeting.

The meeting adjourned at 12:35 p.m.