

FOR IMMEDIATE RELEASE

Contact: Nancy Yuill
Clackamas Community Land Trust Program Director
503-654-1007 x102

September 4, 2003

CLACKAMAS COMMUNITY LAND TRUST RECEIVES \$10,000 GRANT

MILWAUKIE, Ore. – The Clackamas Community Land Trust has received a \$10,000 grant from The Collins Foundation for creation of a Homeownership Resource Center.

Initially, the resource center will be used to hold CCLT's bi-monthly information sessions, monthly Homebuyer Education workshops and specialized training in financial literacy and related topics. Potential and current homeowners will also be able to access computer-based budgeting tools at the center. CCLT plans to open the center in early 2004 adjacent to its current office location near Milwaukie High School. Funds from the Collins grant and a previously awarded Paul G. Allen Foundation grant will be used to renovate space for the resource center and CCLT's new office. CCLT currently shares office space with its founder, Northwest Housing Alternatives, Inc.

CCLT has also recently been awarded a \$2,500 grant from US Bank and a \$2,000 grant from Key Bank. Those funds will help support general operating expenses at the land trust.

The resource center will be open to all current homeowners as well as potential homeowners in Clackamas County, according to CCLT Program Director Nancy Yuill. "Homeownership is the number one way Americans accumulate equity and family assets," Yuill said. "We want to educate folks to be wise and prudent with their investment so they can make the most of this opportunity." Once the center is established, CCLT hopes to obtain funding to expand its services to include a comprehensive collection of home repair literature, home repair classes, a tool lending library, and a "how to" video library of practical home care tips.

CCLT is a nonprofit organization that builds new homes and renovates existing homes that are sold to low and moderate income buyers. The land trust concept makes home ownership affordable by retaining ownership of the land the homes are built on, thus eliminating the cost of the land from the home purchase price. Homes are resold at reasonable prices to ensure their permanent affordability. CCLT homeowners must meet eligibility requirements based primarily on income. Since its inception in 1999, CCLT has built or refurbished 12 homes in Milwaukie and Oregon City. CCLT's newest development of 14 homes is under construction on Fuller Road in Milwaukie. For more information, contact Yuill or CCLT Homeowner Services Coordinator Loretta Walker at 503-654-1007.

#####