CASE STUDY

Redesigning Property Relations:

The Paths to Viability in Community Ownership

JULY 2026

Part of the series ***Community Ownership Field Guide: A Multi-City Panorama***

COLA | Lab
Community Ownership Learning & Action Lab
at the
UNIVERSITY OF MIAMI

How do community ownership organizations reshape property relations to create lasting community control?

This case study examines the practical strategies organizations use to secure local control, preserve affordability, and build the conditions for long-term viability.

* Property relations are the rules, structures, and arrangements that determine who owns property, who has power over it, who benefits from it, and how decisions about it are made.

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Redesigning Property Relations: The Paths to Viability in Community Ownership

Based on research conducted throughout 2024 and 2025, this comparative case study examines how grassroots organizations are reshaping the conventions of real estate to make shared ownership viable in highly speculative markets. It is part of the *Community Ownership Field Guide: A Multi-City Panorama*, a thematic series by the Community Ownership Learning & Action Lab (COLA Lab). Each case study in the series isolates a specific pillar of community ownership practice to provide insights into how these organizations are reclaiming home through locally led models.

Published: July 2026

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COMPANION TOOL

The **Paths to Viability: Action Guide** translates these findings into strategies for practitioners, funders, and policymakers — offering a *curated menu of interventions* tailored your specific context. Find it here or by visiting colalab.org/fieldguide

Who is this case study for?

- **Community Ownership (CO) Practitioners:** To diagnose the specific work they're doing and identify the exact support they need.
- **Philanthropy & CDFIs:** To reframe CO projects from transactional investments and instead capitalize the primary pathway: building new structures, aligning systems, or reshaping institutions.
- **Policymakers & Public Agencies:** To understand why policies, funds, and designations alone do not automatically result in CO growth without recognizing the design work organizations perform.
- **Field-Builders & Researchers:** To gain language for understanding and comparing CO projects without flattening them into simple model types or scale metrics.

Introduction: Charting the Course

Community ownership (CO) redefines who owns property and for what purpose. Yet, it is usually discussed in terms of models* — governance structures, scalability, outcomes. In practice, the central challenge CO organizations face is not pursuing a specific model, it's achieving **viability:** making CO projects work in environments that weren't built for them.

Organizations must redesign property relations for community good within real estate markets designed for maximum profit. Whether cooperative or trust-based models, residential or commercial, these projects **confront and reshape** legal, financial, and institutional structures that do not fully accommodate their goals.

Our research reveals that models are not static; they are strategic, dynamic responses to local environments. Not only do these strategies differ based on projects' aims and worldviews, they shift as conditions change. As such, we find that innovation happens across distinct **paths to viability** — routes of action that CO projects pursue to succeed.

Drawing from nearly 80 in-depth interviews, site visits, and document analysis from 2024–2026, this comparative case study examines how eight CO organizations across six cities **intentionally adapt their strategies** according to local conditions. In doing so, they don't just engineer solutions — they help forge the infrastructure for the broader field.

**We define 'model' expansively: it's not merely a legal checklist, but a dynamic scaffold of governance, financing, and relationships. These models must navigate the tension between the 'use value' of housing (community benefit) and the 'exchange value' demanded by lenders and markets.*

The Framework

Paths to viability are the specific routes of action that community ownership organizations pursue to reshape property relations and make their projects viable. They are the primary strategies and design choices that emerge when the reality of local conditions — laws, capital, intermediaries, and the public sector — meets the vision of community control.

In these modes, organizations create new governance, financing, stewardship, and partnership arrangements to succeed. Because every project faces a different local context, paths to viability reveal exactly where the work of innovation happens.

We classify projects based on their primary path:

- **Invention:** Building viable structures where pathways and supports either don't exist or are difficult to coordinate.
- **Coordination:** Aligning and synchronizing fragmented systems. Capital and legal supports exist, but the task is making them work together.
- **Integration:** Moving closer to power and embedding oneself within mature institutional environments to prioritize scale and access larger capital.

Primary path vs. supporting mechanisms: An organization's dominant path indicates its current strategic focus, but projects routinely deploy supporting tactics from the other paths to advance deals, secure capital, or sustain operations. For example, one might be securing a land bank designation to access public funds (Integration) while aligning lenders and legal allies (Coor-dination) to make that designation viable.

Note: *We distinguish between institutions (which determine rules, categories, and legitimacy) and systems (the relationships and resources that move across them).*

Three Paths to Viability

	Invention	Coordination	Integration
Local Condition	**Absence** of supports and templates; little accommodation	**Misaligned** systems (timing, rules, logics); fragmented supports	**Exclusion** from institutions (CO viewed as risky, complex, or illegible)
Response	**Build** new structures and pathways to fill the void	**Synchronize** legal, financial, and intermediary systems	**Embed** CO into existing policy, capital, and development pipelines
Risks	**Burnout** and strain from navigating and conforming to external expectations	**Mission drift** due to bureaucracy and compliance burdens	**Dilution** of political aims; prioritizing scale over community control
Outcome	A new model and the infrastructure to support it	A functional, replicable pathway where none existed before	CO becomes recognizable and fundable to large institutions

Invention Path
Structuring from Scratch

Local conditions

- Existing legal, financial, and institutional systems are not calibrated to the forms of community ownership (CO) being built, particularly for projects with explicitly political aims (e.g., anti-displacement).
- Few precedents for specific CO models, or for CO work generally.
- Insufficient or non-existent support from nonprofit technical assistance organizations and intermediaries.

Response

Organizations forge new routes where none exist. They simultaneously build models and the infrastructure beneath their feet, learning through experience rather than relying on templates. Projects assemble deals, relationships, and governance structures case by case, often discovering gaps only after acquisition.

Mechanisms

- ***Governance innovation***: Creating federated, centralized, or hybrid structures that allow for community control while engaging with traditional finance and/or legal frameworks.
- ***Internal resource-building:*** Developing reserves or "generator" assets to support future member financing and org sustainability.
- ***Affordability / equity redesign:*** Prioritizing long-term affordability over asset accumulation.
- ***Stewardship-led incubation:*** Extending beyond a single building, functioning like a programmatic organization that incubates projects.
- ***Ecosystem-building:*** Constructing new relationships with external partners (intermediaries, peers, lenders) when local resource flows are absent. Sometimes, organizations build ecosystems themselves to internalize functions that would be provided by intermediaries.

Risks

Burnout for founders; operational and financial surprises post-acquisition; overextension as organizations take on development, governance, and financing simultaneously; founder dependence / succession issues.

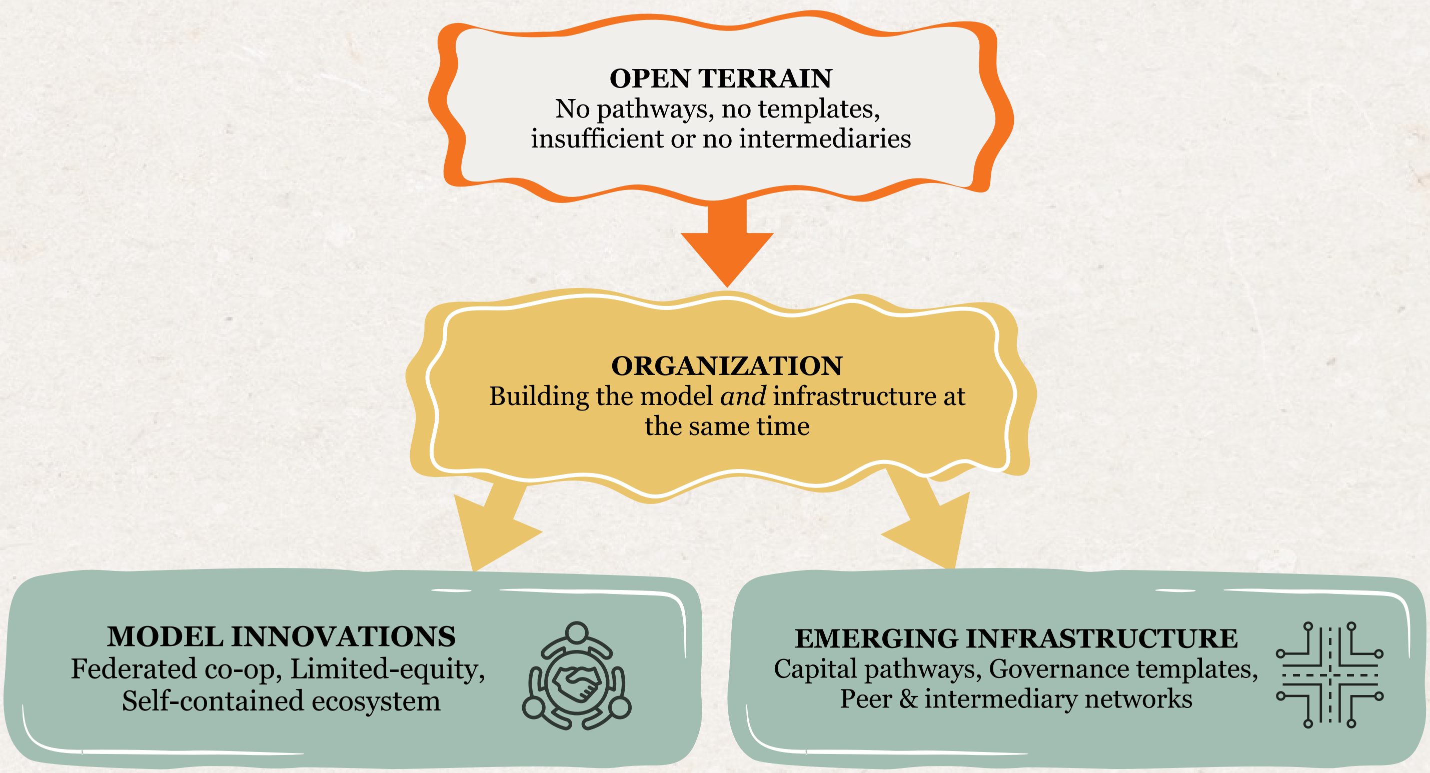
LANDSCAPE

In Chicago and Asheville, the community ownership initiatives profiled below operate in environments **lacking well-developed, locally embedded pathways** for development.

- **In Chicago:** Institutions like CDFIs, national intermediaries, and new public programs provide some support. However, these are not calibrated to the scattered-site, federated, or limited-equity models that new-generation housing co-ops are building. Financing remains difficult due to underwriting standards designed for conventional real estate and a lack of share loan products. Technical assistance is often external or project-specific rather than systemically available.
- **In Asheville:** The gap is even more pronounced. Initiatives like PODER Emma operate with minimal intermediary infrastructure, limited access to local capital, and few precedents beyond isolated efforts.

In both settings, projects are not operating in a vacuum. They are navigating environments where existing institutions do not yet provide coherent or scalable pathways. Consequently, these organizations must **construct the conditions for their own viability.**

Figure 1. *How CO organizations concurrently reinvent models and create infrastructure*



Pilsen Housing Cooperative (PiHCO)

Location: Pilsen, Chicago
Model: Federated, scattered-site housing cooperative
Year Founded: 2017

Summary: Facing a lack of scalable models for multi-building cooperatives, PiHCO invented a federated structure with centralized governance and “generator buildings” to create its own capital reserves.

Traditional cooperative structures are often designed for single buildings. Lenders and funders expect standardized, scalable development models. Neither easily accommodates a multi-building cooperative governed democratically. In response, PiHCO studied older HUD-funded cooperatives and a peer cooperative, Logan Square Cooperative, to:

- **Design** a structure capable of expanding across multiple properties while maintaining member control at the site level.
- **Create** a mixed board of residents and non-residents to balance accountability and operational stability.
- **Establish** high participation thresholds (75% quorum for major decisions) in the bylaws to guard against bureaucratic drift.
- **Mirror** Community Land Trust (CLT) advantages, such as shared bylaws, centralized governance, and pooled capacity.

PiHCO was founded to prevent displacement at scale. Neighbors launched a federated, scattered-site cooperative where a single board governs multiple buildings, allowing for coordinated growth and shared resources. As a founding board member put it:

“If you make just one of these, you’re never going to have any impact on displacement.”

The co-op moved beyond seller financing by creating **“generator buildings,”** which are fully funded through grants (like HUD capital) and allow PiHCO to lend to future members. One such building generates $30,000-$35,000/year for organizational reserves, with a potential fifth one netting $94,000. This **internal capital strategy** lets them offer members favorable terms (e.g., 10-year loans at 4.5%) without relying solely on external markets.

The model also avoids strict income caps. PiHCO initially targeted 80% AMI but now reaches 50 to 60% AMI affordability due to stable pricing. A board member warned that tighter caps would have excluded early contributors:

“You would’ve cut out the person financing it if your cutoff is 80% AMI, meaning probably four of the six people in the first building. The target was people interested in home ownership, who could … afford a place in your own community.”

La Villita Housing Coop

Location: Little Village, Chicago
Model: Scattered-site limited-equity cooperative
Year Founded: 2023

Summary: In the absence of established templates for scattered-site limited-equity co-ops, La Villita constructed a new financial model, balancing strict affordability caps with the need for member financial commitment.

La Villita formed to maintain long-term affordability in a neighborhood facing displacement pressures. They launched a scattered-site cooperative in 2025 with **a limited-equity structure** designed to cap returns. About the cooperative's $5,000 share with 3% annual compounding equity, a founder said, "You still get equity, but not $60,000 after 20 years — maybe $15,000."

This choice aligns with their anti-displacement mission but introduces tensions. "People might get disappointed by our structure versus PiHCO's," she noted. They debated admitting those unable to pay the $5,000 if grant funds could cover it, but founders insisted on a threshold: "You don't really want anybody who hasn't been able to save up that amount or a co-op won't work financially."

Post-acquisition realities tested the balance between accessibility and sustainability. Founders faced the immediate challenge of acquiring a fully occupied building with leases that wouldn't expire immediately, followed by the demands of maintenance and tenant support — ongoing responsibilities that are nearly impossible to fully prepare for in advance.

Thus, despite extensive training, the most critical lessons came from lived experience. Unanticipated hurdles included the need to build relationships with existing tenants before selling shares to future members — a step they admitted they didn't think through:

“We are so focused on the co-op part that this tenant piece got passed over. I think we knew it was there, but we didn't think through all the pieces in the same way.”

Budgeting surprises also emerged. As one founder noted: “The air conditioning needs to be maintained every year and we didn’t add that into [the budget]. **Where’s that going to come from?”**

PODER Emma

Location: Asheville, NC
Model: Ecosystem of mobile home park, commercial real estate, and worker cooperatives
Year Founded: 2017

Summary: Facing increased displacement risk as a result of development in western Asheville, PODER Emma built and cultivated a mutualist cooperative ecosystem of mobile home, worker, and real estate cooperatives.

PODER Emma creates tools and strategies to prevent displacement and preserve the mobile home community. Building on their experience launching worker and mobile home cooperatives – "grassroots things that we were doing to meet our family's personal needs," one staffer described – founders realized a central support organization could help more mobile home co-ops get off the ground.

Operating in an environment with little precedent for community ownership, much less intermediary supports, PODER Emma created a **self-contained ecosystem** of cooperatives. Their vision was for it to be supported by a backbone organization and support each other while weaving together a vibrant community for current and future generations.

Given the relative scarcity of local capital sources, the organization found that residents were interested in creating a neighborhood-based loan fund. In response, PODER Emma became a peer group of Seed Commons (a national network of local loan funds providing non-extractive finance to cooperatives). With their assistance, PODER Emma unlocked over **$2.3M in investments** that went into community-owned assets.

Today, PODER Emma includes **four converted mobile home cooperatives, two real estate investment cooperatives,** and **four worker cooperatives** (including a property maintenance co-op that serves the mobile home ones). Building on their success, they will be launching newly built mobile home co-ops in the coming years.

PODER Emma has evolved to meet the needs of their cooperative members and community by providing **popular education, back-office support, an ecosystem reserve fund, and even a scholarship fund** to build the local general contractor capacity.

As one staffer described: **"We're in a process to become PODER Emma Commons,** an organizational and cooperative commons. Our job now is to ensure that grassroots efforts and organizations – worker co-ops, housing co-ops, commercial, anti-gentrification co-ops – have access to what they need. … So, we're becoming the commons that supports co-ops and organizations to do their fabulous work in our neighborhood."

Takeaway

When pathways don't exist, community ownership (CO) organizations must build them. Operating in unsupportive conditions, they take on the burden of experimentation themselves. They invent governance systems, construct pathways to capital, broker relationships, educate partners, and absorb risk. In effect, they become both demonstration projects *and* field infrastructure.

Because institutional pathways remain absent or poorly calibrated, innovation falls heavily on the organization itself.

KEY INSIGHT

The work of CO organizations extends far beyond property acquisition into ecosystem formation. Evaluating them by narrow output metrics, like units created or cost per unit, misses what they actually do. Funders, TA providers, and evaluators should instead **support what this path demands:** experimentation, organizational sustainability, and long-term capacity-building.

Coordination Path
Making Systems Fit

Local conditions

- Community ownership (CO) is recognized enough to trigger legal and financial requirements, but not enough to provide clear pathways.
- Intermediaries and some legal/financial pathways may exist, but models are not standardized (i.e., environment lack clear precedents).
- Existing legal/financial opportunities require intermediation to implement.
- Systems operate on mismatched timelines (e.g., policy windows, capital deployment, organizing capacity).

Response

Organizations bridge the gaps between mismatched systems, ensuring that legal rights, capital, and organizing capacity converge when and how communities need them to. They synchronize timelines, relationships, and logics to make their projects viable, and they serve as conduits routing available resources toward CO.

Mechanisms

- ***Legal-financial translation:*** Making statutes, securities laws, and financial products usable for CO models
- ***Strategic pivoting:*** Shifting strategies when financial/legal constraints or political realities do not align, often resulting in new partnerships and/or twists on the model
- ***Conduit-building:*** Craft legal, organizing and other strategies to ensure enabling legislation and/or resources are properly distributed
- ***Sequenced alignment:*** Coordinating when and how legal opportunities, capital, and community readiness come together, often advancing one domain while preparing others in parallel

Risks

Mission drift with increasing bureaucracy; riskier strategies (e.g., litigation) resulting in all-or-nothing outcomes; democratic processes moving too slowly for opportunity windows; outsized dependency on intermediaries → succession issues.

In the Twin Cities and Denver, community ownership (CO) organizations face a unique paradox: They are **recognized enough** to be held accountable to laws, underwriting rules, and property regulations, but **not recognized enough** to access ready-made models, standard deal structures, or predictable financing pathways.

This creates multiple forms of misalignment:

- **Legal vs. operational:** Legal recognition exists but operational pathways do not, forcing projects to interpret statutes and translate them into workable models.
- **Policy vs. capacity:** Enabling policies and capital pools are created, but without the organizational infrastructure needed to deploy them effectively.
- **Timeline mismatch:** Legal frameworks, financial products, and community organizing operate on different logics and timelines, rarely aligning to make CO immediately actionable.

In this environment, CO organizations must **actively coordinate across these systems** to make projects possible.

Figure 2. *How CO organizations coordinate mismatched systems*

MISMATCHED SYSTEMS	COORDINATION WORK	FUNCTIONAL PATHWAY
🔴 **Community Logic:** Democratic governance, Small-dollar investing, Resident rights ↕ 🔴 **Institutional Logic:** Lender underwriting rules, Securities compliance, Legacy laws	🟡 **Structural Bridges:** Joint ventures, Hybrid entities 🟡 **Legal Bridges:** Sequencing statutes (e.g., 308A → 308B) 🟡 **Temporal:** Interim owners 🟡 **Relational:** Trusted stewards	**A viable, replicable, investable model that is...** 🟢 **Legible to Institutions:** Can get a loan, pass compliance 🟢 **Aligned with Community:** Retains democratic control 🟢 **Sustainable:** Has clear long-term viability

From asynchronicity to viability through active coordination

Community goals and institutional rules often move at different speeds. Success requires coordination work where actors actively bridge these gaps. See how JPLC bridged the gap between the Opportunity to Purchase Act and landlord inaction by using interim ownership. See how Taproot bridged the gap between small-dollar investing and securities law by using MN 308A.

Ignite Businesswomen Investment Group (IBWIG) + African Career, Education & Resource, Inc. (ACER)

Location: Brooklyn Center, MN
Model: Partnership between an investment cooperative and a community-based organization
Year Founded: 2023

Summary: IBWIG, an investment cooperative, partnered with ACER to purchase Shingle Creek Plaza. They created a joint ownership structure that made the project lendable while preserving community governance and creating a pathway toward full resident ownership.

IBWIG pooled approximately **$160,000 from 27 members** through WhatsApp lending circles to purchase Shingle Creek Plaza. Lenders initially declined to finance IBWIG's first three acquisition attempts because the cooperative lacked conventional collateral and a credit history. ACER, the legacy nonprofit that incubated IBWIG, had identified Shingle Creek Plaza as a long-term community ownership opportunity and restructured the deal, bringing its institutional credibility and financial track record.

They formed Brooklyn Cultural Village, a joint ownership entity designed to do two things at once: **make the partnership legible to lenders *and* preserve cooperative governance.** Together, they acquired Shingle Creek Plaza for $5.2 million in 2023, paving the way for community control of commercial real estate and the economic future of the neighborhood. For now, ACER owns one parcel outright and co-owns the other with IBWIG.

The alignment worked. The Minnesota Legislature passed its first-ever appropriations bill for the acquisition, and the end goal remains clear — ACER will expand community ownership over time through a long-term stewardship model that gradually shifts ownership to community members. As an ACER leader put it, the goal was never symbolic ownership:

“We didn’t want to just be another nonprofit owning a building. We always said we want community to really own this.”

Taproot Investment Cooperative

Location: St. Paul, MN
Model: Multi-stakeholder investment cooperative
Year Founded: 2023

Summary: Confronting securities laws that didn't fit their investment club model, Taproot creatively interpreted state statutes to blend small-dollar community investing with regulatory compliance.

Taproot sought to enable small-dollar resident investment in local real estate while complying with securities law. They **creatively leveraged state law** (MN 308A) to structure the co-op as a compliant investment club, avoiding burdensome disclosure requirements and allowing them to maintain the feel of an investment club.

Their **hybrid model** combines a for-profit cooperative issuing shares under this state exemption, nonprofit partners (Creative Enterprise Zone) accessing grants and PRIs, and community investors. As one founder noted, they were experimenting with "having the co-op, the for-profit, and CEZ as the nonprofit that could be the recipient of foundation money and a partner."

When a potential $1.2 million PRI fell through, Taproot's strategy pivoted. Recognizing that philanthropies are often **too risk-averse for REICs**, they issued a second mortgage on Baker Court, a former school at risk of demolition for a 500-unit high-rise. Taproot's financing funded critical environmental upgrades, preserving the landmark. As one member put it: "Rather than have the building knocked down... we embraced the idea of saving this kind of marker of community identity."

Justice for the People Legal Center (JPLC)

Location: Denver, CO
Model: Mobile home park cooperatives
Year Founded: 2022

Summary: By combining grassroots organizing, movement lawyering, and interim real estate partnerships, JPLC bridges the gap between statutory rights and communities' ability to act on them.

Following the hard-fought passage of Colorado's Opportunity to Purchase Act (OPA) — which grants residents a chance to buy their mobile home park when it's listed for sale — local philanthropy created a $55 million fund to capitalize on the new law. But as JPLC's founder noticed, **the right legislation and resources alone are not enough.** Without a dedicated legal arm guided by community priorities, landlords simply ignore the law.

JPLC is unique in both the legal and CO fields – it is a law firm led by organizers. It deploys three **interconnected and self-reinforcing strategies** — grassroots organizing, policy advocacy, and legal enforcement.

As the founder put it: "To make systemic change, you need the legal, you need the narrative, **all kinds of work in tandem, but all led by grassroots organizing.** Lawyers doing just lawyer things without guidance of people who are impacted, can be disastrous or just not helpful..."

In Montevista, when a park owner threatened to sell to a Wall Street investor, JPLC helped organize residents to exercise their OPA rights. The organization forged a partnership with Sharing Connexion, a real estate nonprofit that purchased the property as an interim owner. This "bridge" **bought residents time** to build governance capacity and secure financing.

Simultaneously, JPLC is pursuing litigation against a landlord who sold a park without providing the required OPA notice. The sale could be rescinded, and — given the risks and cost of litigation — the owner may prefer to negotiate directly with residents to sell them the Park instead of continuing legal proceedings.

However, **these systems rarely move in sync.** The worlds of law and capital often operate on faster timelines than the slow, relational work of building trust and democracy within a community.

JPLC's role is to **bridge these gaps** –- using litigation to force accountability, organizing to build capacity, and interim partnerships to buy the time necessary for democracy to take root.

Takeaway

Some community ownership (CO) environments are defined more by misaligned systems than by lack of support. In these contexts, policy, capital, intermediaries, and community organizing exist, but they do not connect coherently. The work is in **coordinating these disparate systems** to make projects viable and repeatedly possible. The CO organizations doing this are moving from isolated experiments into field-wide infrastructure.

Intermediaries play a central role here. The support of lawyers, technical assistance providers, CDFIs, and ecosystem-building organizations helps align systems for CO to succeed. **The takeaway is clear:** Policy and capital alone do not guarantee success or growth. Implementation capacity, network coordination, and field infrastructure turn theoretical opportunities into operational reality.

KEY INSIGHT

In Coordination mode, understanding the roles of intermediaries has important implications for ecosystem-building strategies. Investments in intermediary infrastructure, legal interpretation, underwriting innovation, governance templates, and network coordination may be **just as important** as investing in community ownership organizations themselves.

Integration Path
Reshaping From the Inside

Local conditions

- Community ownership (CO) organizations find themselves in environments where the "rules of the game" (banking, public funding, tax codes, zoning) were designed for traditional development.
- Institutions view CO projects as "risky," "complex," or "non-standard," requiring them to find ways to align with institutional priorities.
- Many cities lack specific avenues to transfer land or fund CO, treating it as an "experimental pilot" rather than a permanent housing strategy.
- Projects interested in scale may opt for deeper integration with institutions to facilitate more capital and/or developer partnerships.

Response

Organizations enter the system to change it from within. To achieve community control and unlock scale, they make CO legible and fundable within the systems that historically excluded it. They do so by building institutional relationships, pursuing legal designations, and aligning CO with public, philanthropic, and development priorities.

Mechanisms

- ***Category creation or entry:*** Pushing for new legal or policy categories that normalize CO (e.g., land bank designation)
- ***Programmatic and pipeline alignment:*** Embedding CO into existing programs, partnerships, or recurring funding cycles
- ***Relational accumulation:*** Investing years in cultivating deep, reciprocal alliances with key gatekeepers
- ***Institutional translation:*** Framing CO as a solution to problems institutions already care about (e.g., affordability, small business retention, neighborhood stabilization), making projects legible and urgent rather than dismissible as ideological

Risks

The pressure to conform to institutions can dilute political aims and erode community control. To gain legitimacy, projects may inadvertently narrow their scope, trading transformative potential for bureaucratic acceptance.

LANDSCAPE

In some contexts, community ownership (CO) is familiar in concept but peripheral in practice. Local models may be uncommon or non-existent, meaning CO remains outside the main flows of public funding, tax structures, developer pipelines, and economic development strategies. The option to simply "align" with existing systems isn't available because those systems have little room or precedent for community ownership.

Faced with this, organizations have two paths:

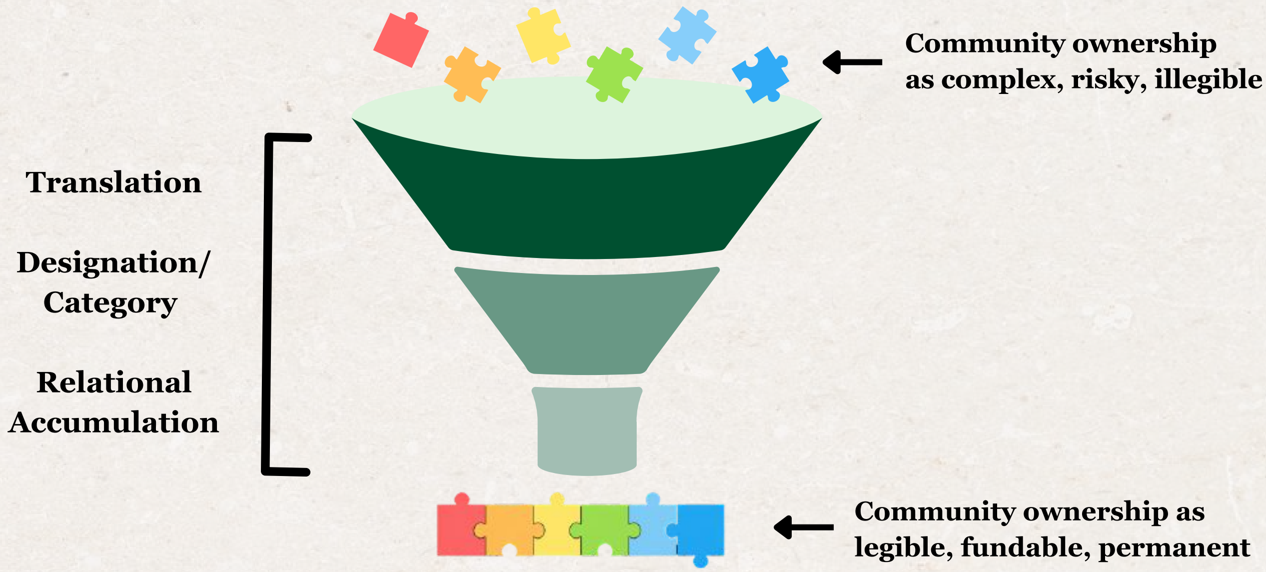
1. **Invent from scratch** (Invention Path), meaning they build without templates and with minimal institutional support, or;
2. **Make CO recognizable** to the institutions that control land, capital, policy, and development capacity. This often means creating or entering categories that public agencies, philanthropy, and real estate actors already know how to use.

In both Richmond and Miami, organizations pursue scale by **moving closer to existing institutional environments** (e.g., traditional or community development) that currently exclude CO. To make CO a legitimate tool for affordable housing, small business preservation, and neighborhood stabilization:

- **Maggie Walker CLT** secures land bank designation and trust fund alignment.
- **Allappattah Collaborative CDC** secures legal designations, national intermediary relationships, foundation partnerships, and a robust commercial acquisition strategy.

Here, institutional relationships are **intentional infrastructure** built into the model itself.

Figure 3. *How CO organizations strategically integrate with institutions*



Maggie Walker Community Land Trust (MWCLT)

Location: Richmond, VA
Model: Community land trust (CLT) with land bank designation
Year Founded: 2016

Summary: Maggie Walker CLT reshaped the institutional environment by obtaining land bank designation and partnering with Henrico County.

MWCLT was founded by a team of seasoned real estate professionals who found that affordable housing developments were actually triggering gentrification. But even in its traditional form – separation of land ownership from housing to extend permanent affordability through a 99-year ground lease – the CLT model does not naturally fit local government development frameworks, tax structures, or developer pipelines.

With two highly connected founders at the helm – the respective CEOs of the Richmond Association of REALTORS and HDAdvisors, a consultancy for affordable housing developers – MWCLT advocated for and helped pass the **Land Bank Entities Act (2016).** Later, the CLT sought the designation — the first CLT in the country to do so — and became the land bank for the City of Richmond, as well as Henrico and Chesterfield counties.

Although it seemed they had succeeded in creating a new legal category that allowed designated nonprofits to hold land tax-free, the CLT has not had much luck redeveloping banked land.

“We went to the general assembly and asked them to pass a law that said, any nonprofit that is designated as a jurisdiction’s land bank will not pay real estate taxes on its land holdings,” said the founding board chair.

But the larger payoff came later. This **designation opened doors** to the Henrico County Affordable Housing Trust Fund, a $60M fund through which for-profit and non-profit housing developers can receive funding and fee waivers. The fund requires applicants to secure long-term affordability (10+ years), which, according to a county official, only MWCLT could reliably meet: “We don’t say Maggie Walker, but they are the only ones who can do it.”

Consequently, the county partnered MWCLT with for-profit developers, resulting in hundreds of new homes. “We’ve been able to **marry the land trust with these builders** that can produce way more homes than would’ve been otherwise possible by just Maggie alone,” confirmed a staffer at the Partnership for Housing Affordability.

In effect, the fund serves a dual purpose: it is structured to fuel MWCLT’s expansion while simultaneously legitimizing the CLT — and potentially community ownership more broadly — to the real estate development industry.

The Maggie Walker Community Land Trust is named after Maggie Lena Walker, the pioneering Richmond business leader who became the first Black woman in the U.S. to charter and serve as president of a bank. Her legacy of Black economic empowerment and collective prosperity reflects the organization's mission.

Maggie Lena Walker, ca. 1905.
Courtesy of the National Park Service (Public Domain).

The Allapattah Collaborative CDC (ACDC)

Location: Miami, FL
Model: Began as a commercial CLT, currently evolving
Year Founded: 2018

Summary: ACDC invested heavily in relationships before launching a model or seeking capital, paving the way for an ambitious first $18 million project.

ACDC launched to help guarantee that economic growth in Allapattah benefits the community rather than erases it. The organization knew it needed a community ownership (CO) strategy to complement its business development, cultural preservation, and community engagement work. The organization's executive director was "relentless," as a funder described her, turning cold calls into warm relationships.

ACDC also pursued the Florida Main Street and Little Domingo Endangered Place **designations**, which turned into key relationships with two highly connected organizations: Main Street America and the National Association of Latino Community Asset Builders (NALCAB). These became conduits and even sources of financing for real estate acquisition and construction, respectively.

In partnership with the City of Miami, Main Street, Living Cities, and The Miami Foundation, ACDC is helping launch a commercial acquisition fund for small business owners to preserve their spaces. The Miami Foundation is the fund holder and manager. NALCAB provided relationships to access capital and low-interest subordinate financing for the upcoming construction.

ACDC's participation in Connecting Capital to Communities, a program launched by the Center for Community Investment (CCI), was catalytic. Not only did it train a cohort of small-scale developers and connect them to funding for predevelopment costs, it yielded a relationship with a highly experienced local developer and deepened the relationship with Miami Homes for All, which connected ACDC to a high-powered realtor and real estate lawyer. **"This got people to pay attention,"** noted an ACDC staffer.

When a strategic property came up for sale — an ambitious $20+ million* project for a mixed-use commercial CLT with 30+ low-income apartments and 9 units of commercial space — the organization's networking strategy **converged into a robust capital stack:**

- The Miami Foundation provided $500,000 in down payment assistance.
- Wells Fargo gave $500,000 in grant funds, leveraging the bank's continued relationship with ACDC.
- The Health Foundation of South Florida gave Self-Help Credit Union $300,000 to secure a loan for the project.
- Miami Homes for All lent $100,000 directly and advocated for Knight Foundation to issue a low-interest loan through the Florida Community Loan Fund. Florida Community Loan Fund also issued a loan, bringing the combined loan rate to 3.5%.

At each stage, ACDC's **institutional connections** ensured that the project could move forward successfully. This successful integration has positioned ACDC as a model for commercial CLTs in high-pressure markets.

**ACDC noted the project so far is $20M and may increase as plans are consolidated with architects.*

Takeaway

The bet in this path is that scale comes through institutional proximity. Organizations like Maggie Walker CLT and Allapattah Collaborative CDC show that embedding into institutional environments — creating new legal categories, aligning with public funding, integrating into development pipelines, and investing in elite relationships — can unlock resources and legitimacy.

But in practice, projects in Integration mode often adapt themselves to capital more than capital adapts to them. Institutional relationships become part of the model itself, and the pressure to conform can dilute the political commitments that drove the work in the first place. Projects may scale faster, but at the cost of mission drift or shallower democracy.

KEY INSIGHT

Institutional integration is not a "more advanced" form of systems change; it is a distinct pathway with its own tradeoffs. Rapid institutional scale and robust field formation are not equivalent. Integration may accelerate growth for individual projects, while the invention and coordination paths produce denser infrastructure for the field as a whole. Integration generates scale. Field-building generates **resilience**.

Conclusion: The Path Forward

The Paths to Viability framework shows that **models are made in practice.** They aren't just legal ownership structures, but intentional arrangements of governance, financing, and relationships that make projects run.

These choices are **dynamic** and influenced by local terrains: some organizations must *invent* new structures, others *coordinate* mismatched systems, while others *reshape* what institutions deem legible or investible.

This produces a defining tension: community ownership organizations must redesign property relations *while* making projects viable within existing systems. Whether building from scratch, aligning systems, or rewriting rules, the core question is:

How does community ownership become recognizable to the systems it must work with — without sacrificing the political commitments that drive it?

A critical takeaway emerges: **Support must match the project's current path.** Applying the wrong tool at the wrong time means resources may be misdirected, leaving the core bottleneck unaddressed.

The **task ahead**, then, is not just redesigning property relations for community ownership, but designing support systems that match the work: building reliable infrastructure — organizational, financial, relational, and institutional — that allows these projects to function on their own terms.

COMPANION TOOL

Explore the **Paths to Viability: Action Guide,** a curated menu of interventions for practitioners, funders, and policymakers. Find it here or by visiting colalab.org/fieldguide

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About the Community Ownership Learning & Action Lab

The Community Ownership Learning & Action Lab (COLA Lab) is a national research and field-building initiative working to strengthen shared ownership of real estate. Drawing on original research and community-rooted insights, the COLA Lab develops practical resources to support practitioners and inform the lenders, policymakers, and other institutions that can help sustain and scale their work. Housed within the University of Miami's School of Education and Human Development, the Lab examines how community ownership can anchor local stability, expand shared opportunity, and strengthen collective power. Learn more at colalab.org

Support for the COLA Lab was provided by the Robert Wood Johnson Foundation. The views expressed here do not necessarily reflect the views of the Foundation.

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Acknowledgments

With special thanks to Lab members Scotney D. Evans and Gretchen Beesing for invaluable leadership and guidance; to the original template designer, Taylor Neverman, for providing the report layout; and to the interviewees and Community Advisory Board members whose perspectives shaped this work.

Suggested Citation

Mori, A., Weber, D. (2026). *Redesigning Property Relations: The Paths to Viability in Community Ownership*. Community Ownership Learning and Action Lab, University of Miami. https://heyzine.com/flip-book/099f0e5bdc.html