

## Examples of Affordability in Cohousing

Produced by Cohousing Association of the US / Affordable Cohousing Task Group

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While the Cohousing Association of the US (CohoUS) believes that cohousing is an environmentally, socially, and economically sustainable housing model for everyone, we also recognize that the emphasis on homeownership has put cohousing out of reach for many low to moderate income people.

To acknowledge that affordability is part of our strategic agenda, CohoUS chartered the Affordable Cohousing Task Group in January 2010. The Board members recognized that we need to dedicate Association resources to affect change in the inclusion of affordable units in our communities and to identify ways to preserve long-term affordability.

We have collected information about how many communities have incorporated affordable units and how these were funded (internally/privately or publicly subsidized).

By way of example, we'd like to briefly share the following communities. This is not an exhaustive list – it simply represents the wide variation in the levels of affordability that have been achieved to date.



**Elderspirit Community at Trailview** (Abingdon, VA) – 29 units, built 2006.

Mixed income housing. It is comprised of 16 low-medium income rental units and 13 market-rate homes. The rental units were funded with multi-family HUD funds from Virginia Department of Community Development, low interest loan from Virginia Housing Development Authority, and Federal Home Loan Bank-Atlanta with Affordable Housing Grant. The rental units are managed by a

manager hired by the Elderspirit Development Corporation. <http://www.cambridgecohousing.org/>



**Cambridge Cohousing** (Cambridge, MA) – 41 units, built 1988.

There are two units owned by the Cambridge Housing Authority. CHA bought them from community at a reduced price. CHA manages the rental and income verification. <http://www.cambridgecohousing.org/>



**Petaluma Avenue Homes** (Sebastopol, CA) – 45 units, built 2009

Tax credit rental project with all 45 affordable units for low income families. Project was developed by non-profit housing developer Affordable Housing Associates. <http://www.ahainc.org/pah/>



**Pacifica Cohousing** (Carrboro, NC) – 46 units, Built 2006.

7 units were purchased by Community Home Trust. The Community Home Trust (CHT)--previously known as Orange Community Housing Land Trust (OCHLT)-- is a private, nonprofit developer and steward of affordable housing in Orange County, NC.

<http://pacifica.coho-nc.org/> (weblink currently broken)

<http://www.communityhometrust.org/index.shtml>



**Boulder Creek Community** (Boulder, CO) – 13 "More Affordable" condos (7 occupied), retrofit \* 2008

This is a privately funded, more affordable, urban, rent-to-buy, "implant" community where 13 cohousing condos were part of an existing 364-unit condominium complex (built in 1987). Rent and Ownership savings are achieved through community participation. More Affordable ownership is funded with unrealized Seller equity and capital input. It includes an investor

and resident friendly and sustainable financial formula.

[http://bouldercreekcommunity.com/BCC\\_WEBSITE/ HOME.html](http://bouldercreekcommunity.com/BCC_WEBSITE/ HOME.html)