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PRESS RELEASE:

Habitat for Humanity of Metro Denver and Colorado Community Land Trust Announce Strategic Partnership and Merger

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Habitat for Humanity of Metro Denver (Habitat) and Colorado Community Land Trust (CCLT) have merged effective July 30th, 2020. In the partnership, Habitat will take ownership of CCLT's operations with the goal of expanding long-term affordability options for local homeowners, and increasing metro Denver's affordable housing stock.

Habitat and CCLT are both established nonprofits that have been serving the metro Denver community for decades. One mutual goal of both organizations is to build and preserve affordable homeownership by increasing the number of affordable properties available, both immediately and long-term. To achieve this, CCLT uses a land trust model while Habitat uses a long-term affordability (LTA) covenant on home deeds. Collectively, the two organizations have served more than 1,200 local families by building and preserving affordable homeownership in metro Denver over the past 41 years.

Habitat and CCLT believe that by merging, the two organizations can decrease overhead costs and redundancies and focus more resources on program operations, strategic growth, and deeper impact. In fact, Habitat estimates that CCLT's current operating costs could be reduced by 46% through this merger. Additionally, CCLT currently has two full time staff members, its executive director Jane Harrington who is retiring in 2020, and their community land trust manager who will become a Habitat Metro Denver staff member.

"This is a great example of the type of strategic partnerships Denver needs right now in order to create and preserve affordable homeownership," said Cris White, executive director and CEO of Colorado Housing and Finance Authority. "Habitat Metro Denver and CCLT have strong reputations in our community for building affordable homes and ensuring long-term affordability of housing stock. By merging, these two organizations are poised to deepen their impact by addressing the growing need for affordable homeownership both today and in the future."

Lack of affordable housing continues to be a major issue in metro Denver. In recent years (2012 – 2018), home prices in metro Denver have increased 72%, while wages rose only 12%. Additionally, Denver was just identified as the second most gentrified city in America. Gentrification disproportionately impacts low-income and minority residents through displacement and rising housing costs.

Habitat and CCLT have both focused long-term affordability efforts in neighborhoods most susceptible to the effects of gentrification – including Globeville and Elyria-Swansea. By broadening the scope of services and options for long-term affordability, Habitat and CCLT aim to fill a growing need for affordable homeownership in these communities.

“Late last year, CCLT’s longtime executive director, Jane Harrington, announced that she would be retiring in 2020. Since that time, the CCLT Board’s focus has been on ensuring a bright future for our homeowners, our team, and our land trust model,” shared Brad Weinig, CCLT’s Board President. “Habitat approached us soon thereafter about combining efforts, and the more time we spent discussing the possibility with Habitat’s leadership, the more excited about that future we became. The CCLT Board would like to express our sincere gratitude to Jane for her more than 15 years of steady leadership. We are thrilled that the organization that she has so expertly stewarded for so long will be in such capable hands moving forward.”

Habitat’s CEO, Heather Lafferty, shared her gratitude for CCLT’s community impact and innovative leadership. “CCLT has been a mission-focused organization since their inception as the Lowry Land Trust. Their vision to provide high-quality, affordable homeownership opportunities in perpetuity is forward-thinking and their successful program has been modeled in other communities. We are honored to be a part of continuing their legacy of transformation.”

About Habitat for Humanity of Metro Denver

Habitat for Humanity of Metro Denver is part of a global, nonprofit housing organization that seeks to build strength, stability, and self-reliance through affordable housing. Habitat is dedicated to eliminating substandard housing through building and preserving homes; advocating for fair and just housing policies; and providing training resources to help families improve their housing. Habitat believes that everyone deserves to live in dignity and safety, and that strong and stable homes help create strong and stable communities. Habitat for Humanity of Metro Denver has served more than 1,000 families throughout its 41-year history in Denver. For more information, please visit www.habitatmetrodenver.org.

About Colorado Community Land Trust

Colorado Community Land Trust (CCLT) was established in 2002 as part of the Lowry redevelopment project. Initially, CCLT focused solely on homes built on the former Lowry Air Force Base, and was instrumental in the completion of 189 homes in the Lowry neighborhood since 2004. Since then, CCLT expanded its service area and now has a total portfolio of 215 homes located throughout Lowry, Speer, Cole and Swansea neighborhoods within the City and County of Denver. For more information, please visit www.coloradoclt.org.

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