

# 2024 Conference



California  
community  
land trust  
network

Los Angeles  
Sept 12–13, 2024





# Bringing Residents into the Asset Management Equation



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## Agenda

- Polls
- From Asset Management to resource stewardship
- Underwriting tightrope
- Resources that support a steward's journey
- Q&A



# Speakers



Brenda Tafoya  
Director of Housing  
Strategy, El Sereno CLT



Sua Hernandez  
Director of Asset & Prop M  
East LA Community Corp



Michael Chao  
Former Director of  
Real Estate Development  
Self-Help Federal Credit Union



Keith Cooley  
Asset Manager (Retired)  
SF CLT



Kim Yergan  
Board Member  
Liberty CLT

# Polls – on Whova

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- Poll 1 - Who's in attendance?
- Poll 2 - How many attendees had Asset Management experience prior to connecting with your CLT?
- Poll 3 - How well do you feel your CLTs assets are being managed?

# From Asset Management to Resource Stewardship

- Overview of traditional asset management
- Common Challenges
- Stewardship and how do funders perceive that concept

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# CLT Lenders & Current Lending Practices

- Mortgage Lenders: Banks, CDFIs
- Soft Lenders
- Foundations, Donors



# Lending Practices

## Lender Goal: Loan Loss Avoidance & Mitigation

### ✓ Large Multi-family & Tax Credit Projects

- Rentals
- Property Management
- Economies of Scale

### ✓ Five C's of Underwriting

- Character
- Capacity
- Capital
- Collateral
- Conditions

### ✓ Story Telling Using Five C's

- 285 Turk St Project



# Liberty CLT

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# Taking the Portfolio to Asset Management

California Community Land Trust Network | Sept 12-13, 2024 | 2024 CLT Conference



# Liberty CLT

## SINGLE FAMILY:


1. 7701 Harvard, Los Angeles
2. 4915 4th Ave, Los Angeles
3. 4234 4th Ave, Los Angeles
4. 4620 2nd Ave, Los Angeles
5. 4826 9th Ave, Los Angeles
6. 7443 Gaviota, Los Angeles

## MULTI FAMILY:

1. 1653 224th St (4 units), Los Angeles
2. 6221 Brynhurst (5 units), Los Angeles

## COMMERCIAL:

1. 4319 - 21 Leimert Bl, (7 units), Los Angeles
2. 4276 Crenshaw Bl, (open space), Los Angeles
3. 4345 - 57 Crenshaw Bl, (development), Los Angeles

An aerial photograph of a city, likely San Francisco, showing a dense residential area with many houses and buildings. The image is overlaid with a semi-transparent blue layer. The text is written in white, bold, sans-serif font.

# Taking it up a notch : **RESOURCES** to support a steward's journey to providing affordable havens



# CA CLTN Asset Management Manual – Contents

## What is Portfolio and Asset Management

- Asset Management Defined
- Stewardship and Asset Management
- Stakeholders for Asset Management
- Property Management
- What does an Asset Manager do?
- Benefits
- Significance for residents and community

## Managing the Asset Management Office in a CLT

- Project Folder contents
- Best Practices
- Funding Asset Management in a CLT
- Asset Management Capacity
- Staffing
- Developing Asset Management Plans for Lenders/Funders

## Managing the Financial Health of the CLT Portfolio

- What do we mean by “Financial Health”?
- Key Performance Indicators:
- Net Operating Income
- P&L statements
- Operating Budget
- DSCR
- Operating Cost
- Vacancy/Collection Rates
- Challenges

## Managing the Capital Needs of the CLT Portfolio

- Capital Needs Management
- Planning Process
- Capital Needs Management
- Funding Capital Needs
- Replacement Reserves
- Capital Improvement Planning
- Community Engagement
- Compliance and Reporting

# CACLTN – Asset Management Resource Library

gathered by the Asset Management Working Group



## Templates/Training

budgets, tracking,  
plans



## Mini-Videos

budgeting, reserve  
management



## Guides and Tools

AMI, Welfare  
Exemption,  
Dashboards



## Accounting/Property Management

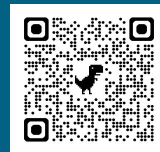
CLT accounting, draft  
contracts

# Asset Management Resources for CLTs:

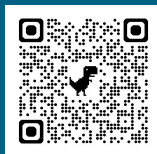
- **New Asset Management Manual online**



- **Asset Management Resource Library**



- **Staffing for CLTs**



- **CLT Accounting**





# Resources that support a steward's journey

- New CLT Network resource: Asset Management Resource for CLTs



Vecinos 3, T.R.U.S.T. South LA

## ASSET MANAGEMENT

Resources for Community Land Trusts

By **Keith Cooley** in partnership with the 

# Q & A

## 15 mins



# California community land trust network