



Community Land Trust Association  
of West Marin

# ANNUAL REPORT 2005

Our report for 2005 can be summed up as, “Hip hip hooray for CLAM’s first housing project!” We’re delighted with this first big step toward our vision of housing that working people can afford in the communities surrounding Tomales Bay. Read on for more about CLAM’s major activities and accomplishments in 2005. This was our third year pursuing our mission with an active volunteer board, several members who are active volunteers, and a part-time paid staff (14 hours per week).

## First Property Acquisition

On August 18, 2005 CLAM completed the purchase of our first property, a three-bedroom house just north of the commercial area in Inverness Park. This success is the culmination of our work since CLAM’s founding in 2001 and especially over the past three years of focused property search, fundraising, and building CLAM’s membership and broader community support.

The location of the property is ideal for CLAM’s first acquisition, putting into practice CLAM’s vision of weaving affordable housing into the communities surrounding Tomales Bay. With a small addition, we are turning the house into two rental units. CLAM’s first tenants moved into the two-bedroom unit on February 1, 2006. We expect to complete renovation of the 1-bedroom unit by late Spring 2006.

Many have questioned whether CLAM would actually be able to create affordable housing in the challenging high-price- and low-availability conditions of West Marin. This acquisition has moved CLAM from idea to reality. A combination of factors made it possible: a local realtor saw that this property fit with CLAM’s vision and connected us to a seller who was willing to offer a slightly below-market price in return for a short escrow; we had enough money on hand from local donations and inherited assets to move quickly; and several community members stepped up to make short-term loans to secure the purchase while we completed the process for a low-interest loan from Marin Community Foundation.

With the first acquisition under our belt, our attention shifted to more firsts: determining the first rents; selecting the first residents; securing the first mortgage; putting together the first plans for remodeling the house to be two units; writing the first lease, and so on. We worked hard to choose tenants fairly and to keep rents as low as possible while enabling CLAM to pay the mortgage and other property expenses. All this work has been valuable as organizational learning for this and future projects.

We recognize that the first property acquired in 2005 is not sufficient to help everyone who needs and deserves housing they can afford. But we feel this is a start. We hope that this will be the first of many affordable housing properties that CLAM will hold in trust for the community.

## Next Steps to Expand Affordable Housing

The 3rd Annual CLAMbake was held in May 2005 as a thank you to members and friends and an opportunity for new people to get acquainted with CLAM. With a title of “Want to Talk Housing Solutions?” the CLAMbake featured a community conversation on creative options for expanding affordable housing. Possibilities explored included promoting second units, soliciting bargain sales, inquiring with owners of vacation and underused homes, conducting a survey of housing stock and needs, advocating housing policy changes, and publicizing mechanisms for seniors to stay in their homes while donating them.

In July the CLAM board, staff, and active member volunteers met to further develop the ideas that were raised at the CLAMbake. We decided to focus on two initiatives: 1) conduct a survey of housing stock and needs to understand more specifically who needs housing in our area and what possible opportunities might be present with existing housing stock, and 2) prepare and disseminate materials showing various mechanisms for donating or selling property to CLAM with tax benefits to the sellers. These projects are on the drawing board for 2006.

## Members, Friends, and Institutional Supporters

CLAM's membership grew to 189 in 2005, including 155 members who live, work, or volunteer in the communities surrounding Tomales Bay and 34 friends who are local businesses/organizations or individual supporters from outside the CLAM area.

CLAM gratefully acknowledges the following members, friends, and institutional supporters whose financial, moral, and practical support and participation enable our work to expand affordable housing in the communities surrounding Tomales Bay.

Anonymous (3)	Lisa Doron	Melinda Leithold	Rachel Rivers
Christopher and Jane Adams	Doug Elliott	Jonne LeMieux and	Dennis and Judith Rodoni
Nancy Adess	Mary Eubank	Meyerson Family	Amy and Michael Santullo
Peter Barnes	Jules and Meryl Evens	Eric Levine and Sophie Bray	Wendy Schwartz and
Elizabeth Barnett and	Jody Farrell	Lynne Levine	Mark Dowie
Rufus Blunk	Patsy Faulkner and Phil Jonik	Rae Levine	Susan Scott
Hathaway Barry	Lyons Filmer	John and Diane Levy	Lelia Seidner
Anne Baxter	Lorraine and Jeremy	Rick Lewis	Moreva Selchie
Gordon Bennett and	Fisher-Smith	Meg Linden	Gail Seneca
Kate Carolan	Bonnie Fisk-Hayden	Gabe Lipman	Ellen Serber and Jim Ottobre
Nancy Bertelsen	Sue Flagg and Carlo Rocca	Roger Lippman	Jeff and Nancy Shapiro
Richard Blair and	Ruth Fleshman	Toni Littlejohn	Donna Sheehan and
Kathleen Goodwin	Caleb and Hope Foote	Kerry and Dewey Livingston	Paul Refell
Ronald, M.D. and	Carol Friedman	Marshall and Jennifer	Robert and Jean Soost
Susan Spalter Berman Esq.,	Wendy Friefeld	Livingston	Dale Sorensen and
in recognition of	Ann Gessert and	Dennis Luftig	George Friemoth
Christa Burgoyne	Raul Gallyot	Margaret MacKenzie	James Stark and
Gerry and Carol Block	Jill Gilbert	Jeff and Cindy Mann	Penny Livingston-Stark
Joe and Maureen Blumenthal	Stan Gillmar and Kate Baxter	Marin Community Foundation	Lotte Stein
Muriel and Allan Brotsky	Golden Point Produce	Marin County	Marjorie Stone
Sydne and Allan Bortel	Filiberto and Dolores Gonzales	Norman Masonson	Maria Straatman and
Bovine Bakery	Sharon and James Grant	Patricia McEneaney	Rick Johnson
Dave Brast	Ann Sheree Greenbaum	Beth and Monty McIntyre	Star Route One
Susan Brayton	Steven Hadland and	Michael and Connie Mery	Station House Cafe
Laura Bresler and	Anneke Van Der Veen	Julie and James Monson	Murray and Roberta Suid
Bruce Johnson	Pat Healy	Mike and Sherry Moreau	Winifred Tarpey
Kris Brown and Scoby Zook	Susanna Henderson	Cynthia Morris	Ruby Taylor
David Bunnett	Wade and Sandra Holland	Dan and Connie Morse	Telescience Networks
Christa Burgoyne	Horizoncable TV47	Kathy Munger	Toby's Feed Barn
Mark Burgoyne	Martha Howard	Kate Munger	Tomales Bay Oysters
Wiebke Buxbaum	Indian Peach	Laura Natkins	Lew Tucker and
Busy Bee Bakery	Inverness Association	Jennifer Nichols	Ottavia Bassetti
Jim and Pamela Campe	Inverness Store	Terry Nordbye	Anne Vitale
Sheila and Michael Castelli	Gary Ireland and	Sheila O'Donnell	Tanis Walters
Catherine Caufield	Elizabeth Zarlengo	Carolyn and James O'Hara	Peter and Jody Wardle
Cynthia and David Clarkson	Barbara and Leslie Jay	Ken and Taira Otter	Randy Weil
Eden Clearbrook	Adam and Rachel	Elizabeth and Earle Owen	Devi and Stan Weisenberg
Kay Clements	Kaplan-Kinsey	Palace Market	Norma Wells
Maureen Cornelia and	David and Roanne Kaplow	Betty Pagett	Nick and Elan Whitney
Peter Sheremeta	Barbara Khurana and	Point Reyes Farmstead	Margo Wing, in honor of
Steve Costa and	David Barnett	Judith Pollock and	Kathy Munger
Kate Levinson	Kim Klein and	Barbara Edler	Betty Woolfolk and
Peter and Martha Cushman	Stephanie Roth	Carlos and Rebecca Porrata	Nick Corcoran
Suzanne d'Coney	Marge and Ken Krause	Juan and Juana Ramirez	Scott Yancy
Eleanore Despina and	Jane and Mark Kriss	Victor Reyes	
Bing Gong	Dona Larkin	Margaret and Russell Ridge	

## Finances

CLAM appreciates the generous support from members and friends who donated \$14,604 to sustain the organization and \$70,905 to purchase property in 2005. We acknowledge and thank these people below. We were also delighted to receive support from Marin Community Foundation for the first time this year with a \$10,000 grant for operations and a \$350,000 low-interest mortgage loan. We also appreciate Marin County's renewal of our operating support grant for the third time to help with the

demands of our first property acquisition. The financial statement below shows income, expenses, and balances for 2005.

Toward the end of 2005 we launched a capital campaign to raise \$175,000 to ensure affordable rents at our first property, fund the construction, and replenish the property acquisition fund for the next opportunity. By February 2006, we have raised \$130,000 in donations toward this goal. We will be completing this capital campaign during 2006.

## 2005 FINANCIAL SUMMARY

### Statement of Income & Expenses

INCOME:	
Donations to Property Fund	70,905
Grants Received	10,000
Membership Donations	14,604
Interest Income	4,490
Interest Income - Notes	24,019
Other Income - Events	208
<b>TOTAL INCOME</b>	<b>\$124,225</b>
EXPENSES:	
Advertising	270
Bank Charges	222
Conferences	200
Consultants	4,630
Events	324
Insurance	3,217
Memberships	265
Office Expenses	978
Printing	816
Professional Fees	930
Property Expenses	15,614
Rent - Office	1,200
Staff Salaries	17,850
Payroll Taxes	1,500
Taxes	50
<b>TOTAL EXPENSES</b>	<b>\$48,066</b>
<b>NET INCOME/LOSS</b>	<b>\$76,159</b>

### Balance Sheet - December 31, 2005

ASSETS:	
Cash in Bank	239,369
Notes Receivable	173,753
Office Equipment	941
Property - 12415 Sir Francis Drake Blvd.	652,591
Rent Deposit (CLAM office)	125
<b>TOTAL ASSETS</b>	<b>\$1,066,779</b>
LIABILITIES & FUND EQUITY	
Liabilities:	
Payroll Taxes Payable	2,178
Mortgage Payable - MCF	350,000
<b>TOTAL LIABILITIES</b>	<b>\$352,178</b>
Property Tax Credit	641
Security Deposits (Initial tenant deposit)	100
FUND EQUITY:	
Equity - 2005	76,159
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$1,066,779</b>

## Board Members & Staff

**BOARD:** Marshall Livingston, *President*; Susan Scott, *Vice President*; Nancy Adess, *Secretary*; Scott Yancy, *Treasurer*; Kerry Munger Livingston, Laura Natkins, Terry Nordbye

**STAFF:** Rae Levine, *Executive Director*; Beth McIntyre, *Program Assistant*