



Who Owns the Land?

Exploring Ownership Models and the Future of Affordable Housing

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Vesi

Housing as a Human Right: Access, Stability, & Production

September 23, 2026



Shared Equity Housing

Shared equity homeownership is a self-sustaining model that takes a one-time public investment to make a home affordable for a lower-income family and then restricts the home's sale price each time it is sold to keep it affordable for subsequent low-income families who purchase the home. The model balances wealth building for families who would otherwise be unable to afford owning a home with preserving the community's investment.

Neighborhood Trust

A legal instrument and community-governed economic model that holds neighborhood assets—such as residential properties, land, and retail spaces—in a perpetual purpose trust to maintain long-term affordability, prevent displacement, and shift ownership and control directly to local residents.

Community Land Trust

Community land trusts (CLTs) are nonprofit organizations governed by a board of CLT residents, community residents and public representatives that provide lasting community assets and shared equity homeownership opportunities for families and communities. CLTs develop rural and urban agriculture projects, commercial spaces to serve local communities, affordable rental and cooperative housing projects, and conserve land or urban green spaces. However, the heart of their work is the creation of homes that remain permanently affordable, providing successful homeownership opportunities for generations of lower income families.

*We will be hearing about a couple of different ownership models today. While these models overlap and work towards collective ownership, they don't represent the whole universe of possibilities. There are many models and approaches worth exploring.

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September 23, 2026

How much new housing could government-owned land provide?

276,047 acres
of potential buildable
land found in transit-
accessible, urban areas

Federal
5,238 acres

State
33,634 acres

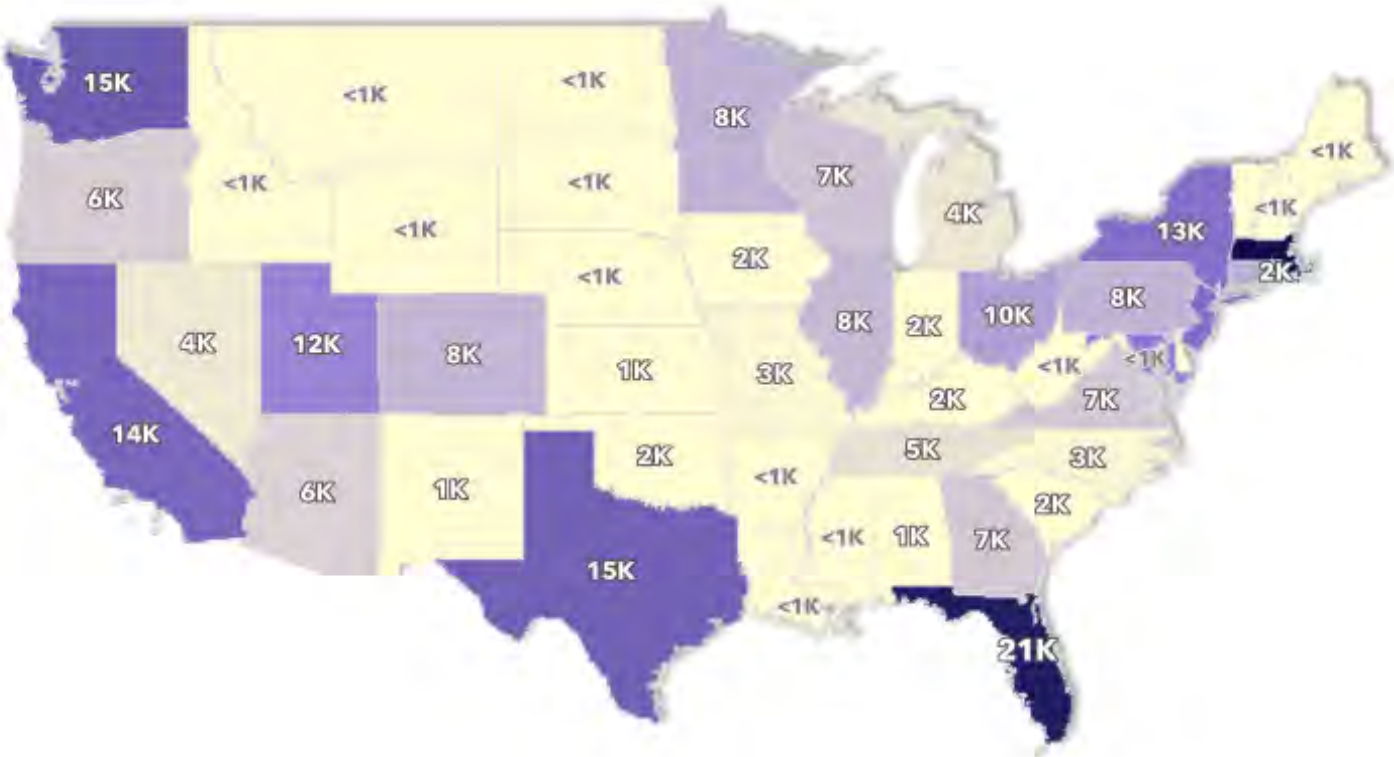
Local / Other
237,176 acres

Government Type is any of
0 Selected

State is any of
0 Selected

County Name starts with

In a Qualified Opportunity Zone
- All -



Powered by Esri

Housing Development Potential



1,932,332 Units
assuming Low-Density
(7 units per acre)



4,140,712 Units
assuming Medium-Density
(15 units per acre)



6,901,187 Units
assuming High-Density
(25 units per acre)

Housing as a Human Right: Access, Stability, & Production

September 23, 2026

Accurate land data fuels housing solutions.

Learn more about:

- Our Findings
- Our Methodology



LINCOLN INSTITUTE
OF LAND POLICY



CENTER FOR
GEOSPATIAL
SOLUTIONS



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PANEL SESSION

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Cara Purcell | Director of Innovative Finance, Grounded Solutions Network

MONARCH HOUSING ASSOCIATES 2026 CONFERENCE

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WHO WE ARE

We expand housing with lasting affordability

National nonprofit membership organization of **270+ nonprofits, local governments, and individuals** with deep expertise in community land trusts, shared equity housing, and local housing policy.

HOW WE HELP

Program advising

to strengthen organizational capacity

Policy advising

to build favorable policy conditions

Data and resources

to manage programs and portfolios efficiently

Innovative financing

to scale shared equity housing portfolios

WE WORK WITH

Shared equity housing organizations and other affordable housing nonprofits

Local governments, housing authorities, and other public sector partners

Impact investors, lenders, and funders





PROGRAM SPOTLIGHT

Homes for the Future

Returning single-family rentals to affordable homeownership. **Permanently.**

THE OPPORTUNITY

14.2M

single-family rentals nationwide, 31% of the rental stock

Source: Harvard JCHS (2025)

OUR MODEL

01

Acquire SFR portfolios

Purchase rental homes in growing markets, removing them from speculative ownership.

02

Rent affordably

Rent at affordable rates, service capital and build equity while incomes and buying power grow.

03

Sell to homebuyers

Sell homes individually at affordable prices to low- and moderate-income buyers.

04

Retain affordability

Shared equity restrictions keep homes affordable for the next family.

Learn more: homesforthefuturefund.org

Program video: [▶ HFTF Explained](#)

GROUND ED SOLUTIONS NETWORK

strong communities
from the ground up

THANK YOU

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Director of Innovative Finance

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(503) 493-1000, ext. 35

www.GroundedSolutions.org

Grounded Solutions Network cultivates communities — **equitable, inclusive, and rich in opportunity** — by advancing affordable housing solutions that last for generations.



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Jeffrey Crum
CEO,
Ellavoz Impact Capital

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Ellavoz Impact Capital

Background & Overview



About Ellavoz Impact Capital

- Ellavoz Impact Capital (EIC) is a social impact investment advisory, co-general partner, and asset management firm focused on sustainable community development.
- EIC's strategy concentrates investments into price attainable housing and economic development projects by working with local nonprofits and governmental agencies to deliver positive community outcomes.
- These public/private partnership create powerful catalytic change in neighborhoods, foster intergenerational wealth creation opportunities for moderate- and workforce-income households, while offering competitive risk-adjusted returns.



EIC Capital Funds & Capital Markets Solutions

EIC offers a variety of capital products and solutions designed to fill gaps in housing and community development projects designed to achieve positive community outcomes:

- Impact Equity Funds
 - Shared Values Opportunity Funds – Short term investment vehicles
 - Neighborhood Homes Fund – Long term investment vehicles
- Co-General Partner support
 - For strong emerging sponsors, EIC can act as a co-General Partner to provide balance sheet, human capacity, and track record support
- Consulting & Advisory Services
 - Capital attraction for real estate transaction
 - Real estate project management
 - Valuation service



Ellavoz Shared Values Opportunity Funds Overview

- The Ellavoz Shared Values Opportunity Funds (ESVOF) invest in price-attainable single-family and multifamily housing developments and substantial rehabilitation projects within designated opportunity zone census tracts. The typical investment term is 10-years.
- EIC partners with private developers, opportunity zone landowners, and nonprofit partners, who have established trusted relationships in these communities and have access to state and local resources that make projects financially viable to deploy ESVOF capital.
- ESVOFs can invest nationally in qualified census tracts. The Funds in diverse housing asset types including build-to-rent single family homes, workforce and affordable multifamily housing, and substantial building rehabilitation/conversion projects.



Ellavoz Neighborhood Homes Fund Overview

- Ellavoz Neighborhood Homes Funds (NHF) take a novel capital asset approach to homeownership and rental preservation by relying primarily on a market-based approach that includes leveraging private capital, public sector investment/programs, and debt resources to acquire single-family (1-4 units) and multifamily housing stock.
- ENHFs acquire properties through 3 distinct approaches: 1. in-fill vacant lots to construct new single-family homes; 2. distressed or priced advantaged single-family homes; and 3. existing affordable/workforce rental multifamily properties that can quickly access concessionary capital or tax advantages.
- ENHFs provide for a variety of disposition options including workforce homeownership opportunities and sale of multifamily assets to mission-oriented investors.





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A Preferred Future: Collective Ownership and the Neighborhood Trust Model

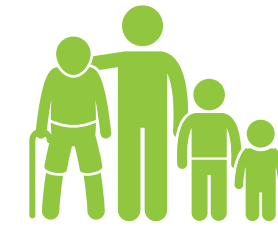


COMMUNITY OWNERSHIP AS A SOLUTION



Adriana Abizadeh, KCT Executive Director, with Mike Enborelis, owner of Botanica San Miguel

NEIGHBORHOOD OWNERSHIP:



Intergenerational Wealth



Locally Owned Businesses



Preserves Affordability



Preserves Community Culture

COMMUNITY CONTROL

- Neighbors govern directly and decide how properties are used and which businesses are supported
- Keeps wealth local and economic power in the hands of residents
- Prevents displacement and ensures families can afford to stay for generations
- Builds durable community infrastructure that protects culture, stabilizes families, and strengthens local businesses
- Proves that neighborhoods can own their own destiny



POLICY PLATFORM



AFFORDABILITY

We advocates for collective ownership as part of our policy platform to enhance affordability, build neighborhood power, and improve housing quality.

LAND SOVEREIGNTY & JUSTICE

We advocate for land sovereignty and justice to ensure long-term affordability, prevent displacement, and promote community control over real estate.

KCT ADVOCACY PRIORITIES

ENVIRONMENTAL JUSTICE

KCT advocates for legislation addressing climate change's disproportionate effects on communities and advocates for the remediation of environmental harms.

NEIGHBORHOOD HEALTH & SAFETY

KCT advocates for neighborhood health and safety in Kensington, improving cleanliness, security, and access to food and transportation.

GOVERNANCE RECRUITMENT



LOOKING FOR BOARD MEMBERS!
LOOKING FOR BOARD MEMBERS!
LOOKING FOR BOARD MEMBERS!

Interested in Joining the
Stewardship Committee?

SCAN ME



3 Seats Open:
1 Business Seat
2 Resident Seats

Interested in Joining the
501(c)3 Board?

SCAN ME



5-7 Board Seat Open to:
Residents
Business Owners



LAST DAY FOR BOARD
APPLICATIONS

Interested in Joining the
Stewardship Committee?
bit.ly/kct-spring

SCAN ME



3 Seats Open:
1 Business Seat
2 Resident Seats

Interested in Joining the
501(c)3 Board?
bit.ly/kct-nonprofit

SCAN ME



5-7 Board Seat Open to:
Residents
Business Owners

Please contact us if you need any assistance
with the application or if you any have questions.
info@kctphilly.org | (267) 428-6299



Open Board Seats

There are openings for the 501c3 and the
Neighborhood Trust Stewardship Committee.

Neighborhood Trust

3 Seats Open:
1 Business Seat
2 Resident Seats

bit.ly/kct-spring



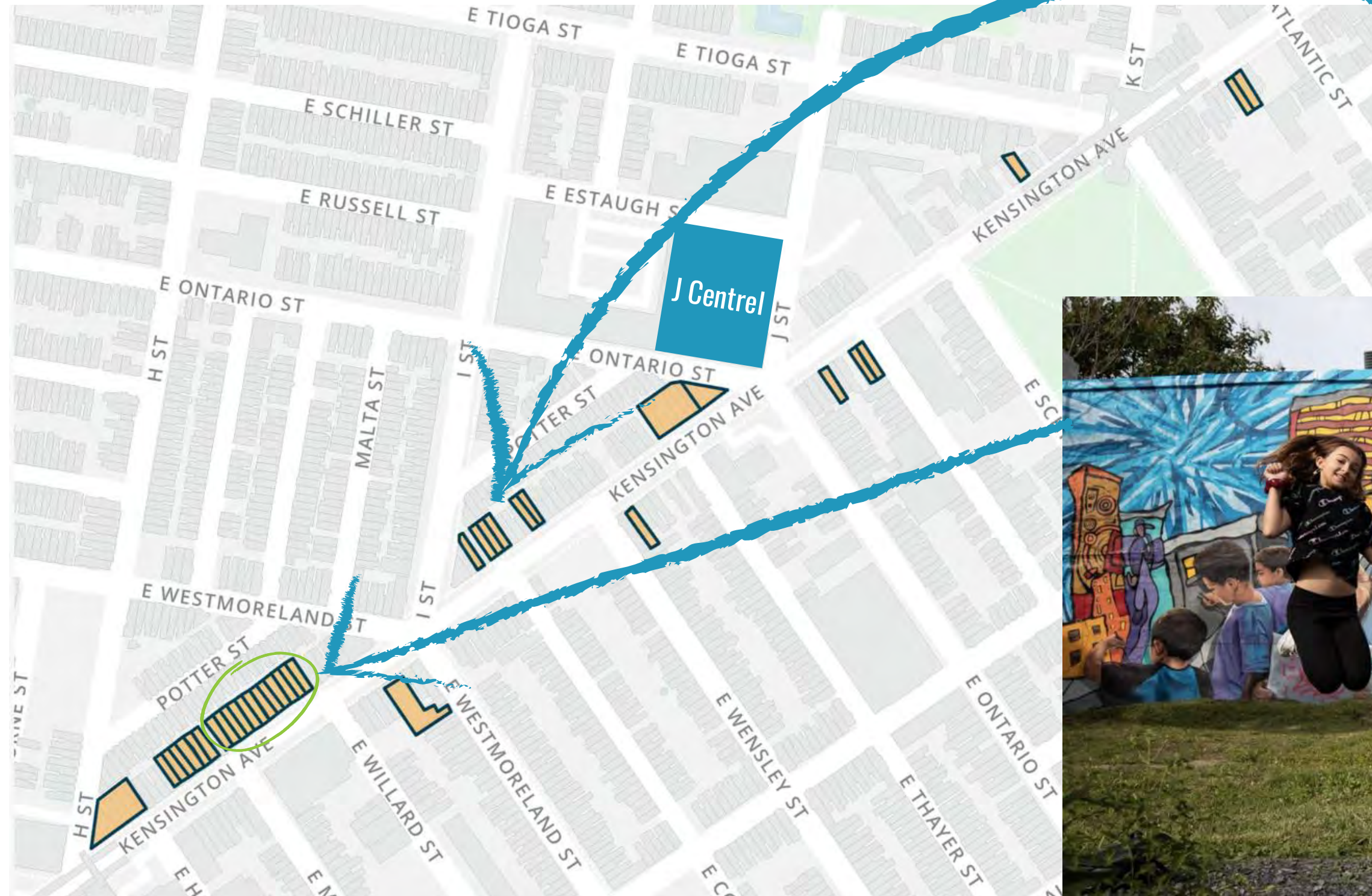
Nonprofit Board

5-7 Board Seat Open:
Residents
Business Owners

bit.ly/kct-nonprofit

Please contact us if you need any assistance
with the application or if you any have questions.
info@kctphilly.org | (267) 428-6299

STEWARDED PROPERTIES



Source: Next City, Photo by: Melissa Simpson



Source: Kensington Voice, Photo by: Solmaira Valerio

BUSINESS SELECTION

NEW POTENTIAL BUSINESS!

WAXERY

Waxery is a Latina Owned candle-making business, founded and operated by Crystal Ortiz. Born and raised in Kensington, she wants to bring her business onto the corridor for residents to experience and enjoy.

WHAT TO KNOW:

- All materials and scents are created in-house by Crystal
- Classes are welcomed too! (snacks are Bring Your Own Wine)
- Currently Appointment-Based
- Walk-In Classes Available in Oct.
- Keep your candle at the end of class!

POTENTIAL LOCATION: 3312 KENSINGTON AVE

WWW.WAXERY.ORG/

Kensington

NEW POTENTIAL BUSINESS!

KENSINGTON FOOD COMPANY

Kensington Food Company is a Veteran Owned Gourmet Food Importer, Producer, and Wholesaler based in the Kensington neighborhood of Philadelphia. They travel the world visiting farms, finding the very best products, and then bringing them back to Philadelphia for their customers to enjoy. They specialize in Infused Olive Oils, Aged Balsamic Vinegars, Truffle Products, Unique Relishes, and much more.

WHAT TO KNOW:

- African Owned and Woman Owned Business
- Currently Resides in Kensington
- Kensington & Tri-State Area Customers
- Appointments Encouraged
- Open 7 Days a Week

POTENTIAL LOCATION: 3228 KENSINGTON AVE

HTTP://BIT.LY/3TDXCOA

Kensington

NEW POTENTIAL BUSINESS!

FATOU HAIR

Fatou Slay Hair has been in business for 25 years, working specifically in Kensington for the past seven years. She specializes in African braiding and works with all ages.

WHAT TO KNOW:

- African Owned and Woman Owned Business
- Currently Resides in Kensington
- Kensington & Tri-State Area Customers
- Appointments Encouraged
- Open 7 Days a Week

POTENTIAL LOCATION: 3228 KENSINGTON AVE

HTTP://BIT.LY/3TDXCOA

Kensington

NEW POTENTIAL BUSINESS!

PB&J

PB&J is an after-school cooking program that connects youth to caring adults, local opportunities, and essential resources while teaching real-life skills around food preparation, nutrition, self-care, and safety.

WHAT TO KNOW:

- Teens ages 12 - 19.
- The program is open to teens Philadelphia, but our focus and recruitment is Kensington-based.
- 73% of participants who supplied a zip code listed 19134 as their zip code
- 80% of participants walked to school
- Of the non-19134 participants, 15% lived in Kensington, 10% in Mastbaum, Kensington, and Kensington CAPA)

POTENTIAL LOCATION: 3312 KENSINGTON AVE

WWW.PBJPHILADELPHIA.ORG

Kensington

NEW POTENTIAL BUSINESS!

ZERBE ARTZ

John Zerbe is a Kensington-based artist serving the community for several years. Zerbe Artz will be a collective of artists providing a space for a local art gallery and workshops for all ages.

WHAT TO KNOW:

- Original Art Sales
- Mural Commissions
- Art Shows
- Youth Art Classes/Workshops
- Adult Art Classes/Workshops
- Seminars/Workshops for Professional Artists
- Pre-recorded Online Art Courses

POTENTIAL LOCATION: 3312 KENSINGTON AVE

HTTPS://ZERBEARTZ.COM/

ZERBEARTZ

Kensington

SERVING AS AN ECOSYSTEM CONVENER





Property by property, we are
leading a movement towards
a future where **neighborhoods**
have control.