The Maggie Walker Community Land Trust

STRATEGIC PLAN
2020–2022

PREPARED BY:
MWCLT Staff

APPROVED BY:
MWCLT Board of Directors
Mission

The Maggie Walker Community Land Trust seeks to develop and steward permanently affordable housing opportunities to foster racially equitable communities.

Vision

The communities of metropolitan Richmond will be inclusive, affordable, and healthy places to live.
Values

RACIAL EQUITY
We believe our work must contribute to undoing historic racial injustices in our housing markets.

AFFORDABLE
We believe permanently affordable housing solutions are essential to creating permanently mixed-income communities.

COLLABORATIONS & PARTNERSHIP
We believe the work of the CLT can best be undertaken through leveraging partnerships and building capacity through collaboration.

COMMUNITY
We believe community-driven work is key to equitable and sustainable growth.

STEWARDSHIP
We believe that we have a responsibility to future generations of communities and homeowners, and commit to caring for our land, finances, homes, and people in such a way that benefits both our current generation and those to come.
GOALS 2020–2022
GOAL 1

Strengthen our programs to address racial inequities in homeownership

GOAL 2

Strengthen our dedication and accountability to those who are most impacted by our work so that the MWCLT is a steward of equitable communities

GOAL 3

Improve the financial sustainability of the organization while also fulfilling the mission and vision
GOAL 1: Strengthen our programs to address racial inequities in homeownership

Serve more residents of color

- Analyze and implement sales prices and down payment assistance funds to better reach buyers of color
- Explore a “longer runway” program whereby potential buyers have more time to qualify for homeownership
- Monitor where MWCLT buyers are coming from and their readiness

Implement strategies to better assist all MWCLT homeowners

- Research and implement a repair maintenance fund
- Research and implement Home warranties and maintenance policies that other CLTs use
- Assist with loan modifications and refinancing options

Build relationships with neighborhood organizations and residents, as well as MWCLT homeowners

- Host an annual celebration with supporters, neighbors, and homeowners

Hire staff and recruit board members that reflect the values and demographics of the communities served

Scale up land acquisitions as the window for obtaining land at affordable prices is rapidly closing in many Richmond area neighborhoods
GOAL 2: Strengthen our dedication and accountability to those who are most impacted by our work so that the MWCLT is a steward of equitable communities

Create metrics and build evaluation systems to ensure our work aligns with the mission and goals of MWCLT and the communities we serve

- Monitor and evaluate the work of the Richmond, Chesterfield, and Henrico Land Banks
  - Define outcomes and metrics for what success looks like for each Land Bank
  - Assess how much money we are spending on Land Bank efforts and how much value we are getting in return
  - Develop criteria for what types of property we are willing to accept
- Implement a staff capacity assessment to analyze where they spend their time, how to reorient their work, and their capacity to take on new work

Develop targeted marketing and listening campaigns to reach historically underserved communities

Develop educational strategies for our partners and stakeholders to illustrate the CLT advantages

Expand partnerships and collaborations with organizations and agencies doing work that aligns with our values and mission
GOAL 3: Improve the financial sustainability of the organization while also fulfilling the mission and vision

Work toward diversifying the organization’s income distribution by 2025

**Measurement:**
- 35% of MWCLT income comes from fee income related to home development
- 25% from land bank sales
- 20% from charitable donations
- 10% from transfer fees related to resales.

Explore alternative housing types that would provide greater financial sustainability

- Implement a lease-to-purchase program on at least 4 homes