



**THE MAGGIE WALKER
COMMUNITY LAND TRUST**



2025 IMPACT REPORT

Presenting a year of growth, innovation, and impact. This report encapsulates our journey, milestones achieved, & aspirations for a brighter, more sustainable future.

mwclt.org

Message from the CEO

To our residents, partners, and supporters,

It is an honor to address you for the first time as the Chief Executive Officer of the Maggie Walker Community Land Trust. I have spent my first year immersed in the stories and successes detailed in this Impact Report. I am profoundly inspired by what this community achieved together in 2025.

It was a landmark chapter for MWCLT. It was a year defined by resilience, expansion, and a deepening commitment to our founding vision: creating a Richmond where housing is a right and equity is the cornerstone of every neighborhood.

As I review the progress made in 2025 - from the families who received the keys to their first homes to the expansion of our land holdings - I am reminded that our work is about much more than real estate. It is about permanence.

Looking ahead, my team's goal is to build upon this incredible momentum. We aren't just building houses; we are cultivating the ground for generational wealth and community stability.

Thank you for your unwavering belief in our mission. Because of your support, the legacy of Maggie Walker continues to thrive in the very soil of our city.

With gratitude and excitement,
Dr. Mae Worthey-Thomas
Chief Executive Officer
The Maggie Walker Community Land Trust



Our Vision

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

Our Mission

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

WHAT IS A Community Land Trust?

A Community Land Trust (CLT) is a nonprofit organization designed to ensure that a community's land is used in a way that benefits the people who live there, primarily by keeping housing affordable.

HOW A Community Land Trust WORKS

The "Split" Ownership Model

The defining feature of a CLT is that it separates the ownership of the land from the ownership of the buildings on top of it.

1. The Trust Owns the Land: The CLT acquires land through purchase or donation and holds it "in trust" for the community forever.

2. The Resident Owns the Home: An individual or family buys the house sitting on that land at a significantly lower price because they aren't paying for the land itself.

3. The Ground Lease: The homeowner signs a 99-year lease with the CLT for the use of the ground. This gives them the same security and rights as a traditional homeowner.

4. The generous donations of our philanthropy and government partners allows MWCLT to sell our homes at a deeply discounted price. The average home price in 2025 ranged from 170,000 to \$210,000. The median home price in the Richmond region averages about \$400,000.

MWCLT Homeownership Process

A flexible, step-by-step path to affordable homeownership

-  **1.** *Attend an information session*
-  **2.** *Begin a Financial Qualification with one of our lending partners*
-  **3.** *Submit Your Application to MWCLT*
-  **4.** *Provide documents to be accepted into the Applicant Pool*
-  **5.** *Explore Available Homes at Open Houses*
-  **6.** *MWCLT matches you with a Home*
-  **7.** *Sign Your Contract*
-  **8.** *Do a Walk-through of your Home*
-  **9.** *Close and Get Your Keys*
-  **10.** *Welcome Home Gift and Ongoing Stewardship*



Providing Affordable Home
Ownership Since 2016

20 MWCLT 25 IMPACTS



122

homes built in the CLT
since 2016



21

new homes completed



150 - 200

homes in the next 3-5 years

Homeowners Served



26

new homeowners served

5 resales

\$190K
Average Home Price

First-Time Buyers

1st

11

first-time homebuyers

10

first generation homebuyers

Homeowner Income



80 - 115% AMI
Area Median
Income

\$52,206.47
Median Homeowner Income

Neighborhoods Impacted

Randolph
Ettrick
Northside
Church Hill

Sandston
Southside
Chesterfield
Jackson Ward

99

Years of
affordability
preserved per
the ground lease

PROJECT BUDGETS

COMMUNITY IMPACT

3-5 Years

PIPELINE

150-200

HOMES

80.5M

PROJECT BUDGETS

HENRICO

River East Subdivision
21 Homes

\$9M

The Heights
21 Homes

\$8M

Parkside
25 Homes

\$8M

East/West Subdivision
20 Homes

\$6.5M

Greenwood
1 Individual Home

\$320K

Glenwood Farms
20 Homes

\$8.6M

RICHMOND CITY

Highland Grove
27 Homes

\$8.3M

Oak Grove
15 Homes

\$5M

Ladies Mile
4 Homes

\$2.4M

Pollock Street
6 Homes

\$3M

East Preston Avenue
1 Individual Home

\$320K

Blackwell Scattered Site
36 Homes

\$8.2M

Gilpin Court
TBD

\$8M

Delaware Avenue
1 Individual Home

\$320K

CHESTERFIELD

1-3 Homes

\$720K

Ettrick Landing
10 Homes (Completed 2025)

\$4.2M

Matterhorn
TBD

\$1.2M

THE POWER OF PARTNERSHIPS

BUILDER PARTNERS

Crescent Development
Eagle Construction
HHHunt Corporation
Keel Construction

Lynx Ventures
Mungo Homes
Project: HOMES
Spy Rock Real Estate

FUNDING PARTNERS

Heritage Home Circle

Altria
Bon Secours Foundation
Community Foundation of Greater Richmond
DHCD Affordable and Special Needs Housing
Freeman Family Foundation
Pauley Foundation
Richmond Memorial Health Foundation
Robert G Cabell Foundation

Bob and Anna Lou Schaberg Foundation
Southern Crescent Regional Commission
Weissberg Foundation
Partnership for Housing Affordability
Local Initiatives Support Corporation (LISC)
Virginia Housing (VHDA)
Kenan Charitable Trust

Community Pillars

Capital One
City of Richmond
COVA Care Health
Dominion Energy
Fulton Bank
Genworth
Matterhorn Development
Jackson Foundation

Herndon Foundation
Henrico County
Chesterfield County
Richmond Association of Realtors
Tesco Foundation
USDA
Virginia Credit Union

Good Neighbor

Reinhardt Foundation
Stephen Hardemon
Ameriprise
Brian Bills
Thomas Jefferson
Rock and Mary White

Michael Schewel
Ralph and Elsie Dilliard
Ruth M. & Samuel Wurtzel Fund
Carolyn Champion
Keiter Stephens

LENDING PARTNERS

C&F Mortgage
Fulton Mortgage

TowneBank Mortgage
Virginia Credit Union

DOWN PAYMENT ASSISTANCE PARTNERS

City of Richmond
Commonwealth Catholic Charities
Henrico County
Housing Opportunities Made Equal (HOME)

Southside Community Development &
Housing Corporation
Virginia Housing (VHDA)



Programs and Services

Stewardship - Ensuring homeowner success after purchase

- Conduct Welcome Visits (including housewarming gift from MWCLT)
- Quarterly Post-Purchase Workshops for all new homeowners
- Quarterly Hands-on DIY Workshops through the Richmond Tool Bank
- Conduct home visits to assess repair needs
- Answer basic homeowner questions (taxes, insurance, warranties, etc.)
- Assist with resale process

Homebuyer Education and Support - Ensuring homebuyer readiness

- Financial literacy training
- Pre- and post-purchase counseling

Advocacy and Outreach - Ensuring safe stable housing for all

- Community Events and workshops to strengthen relationships
- MWCLT representatives speak at various neighborhood meetings and public events
- Support affordable housing policies and initiatives
- Create new partnerships with other affordable housing developers

2025 MWCLT Board of Directors

Board Composition

Residents

People who live in the CLT homes

Community Members

People who live in the surrounding area

Experts

People with skills in related industries

Jeisson Apolo Armas
Chair, Homeowner

Whitney Brown
Vice Chair, Homeowner

Mike Mulvihill, APR
Secretary

Derrick Billie
Board Member

John S. Finn, Jr.
Board Member

Laura Lafayette
Board Member

Gabriel Boudali
Board Member, Homeowner

Allison Domson
Board Member

Tiffany Goodman
Board Member

Jamie Seagraves
Board Member

Adrienne Snead
Board Member, Homeowner

Mich Taylor
Board Member, Homeowner

Ashleigh Shannon
Board Member, Homeowner

Carolyn Champion
Board Member

Nelson Reveley
Board Member

Dr. Mae Worthey-Thomas
Chief Executive Officer



Guiding Principles

Commitment to housing equity and stability

We believe that a zip code should not determine a family's future. By taking land out of the speculative market, we ensure it remains a community asset that provides long-term stability and protection against displacement. Our model is designed to disrupt historical cycles of disinvestment and create a permanent foundation for neighborhood health.



Serving low- to moderate-income households

Our programs are specifically tailored to empower individuals and families who have been traditionally priced out of the housing market. By providing high-quality, energy-efficient homes at attainable prices, we help bridge the wealth gap and offer a pathway to the security and peace of mind that comes with homeownership.

Fair housing principles

Equity is at the heart of everything we do, and we strictly adhere to fair housing principles to ensure equal opportunity for all. We are dedicated to transparent, inclusive practices that actively dismantle barriers to housing, fostering neighborhoods where diversity is celebrated and every resident is treated with dignity.



Community-driven approach

We don't just build in neighborhoods; we build with them. Our strategy relies on the voices and leadership of local residents to guide our development priorities, ensuring that our growth reflects the unique culture, needs, and aspirations of the people who call these communities home.



Get Involved!

Ways to Support MWCLT

DONATE

Your financial contributions directly fuel land acquisition, subsidy, home construction, and homebuyer education programs. Whether it is a one-time gift or a monthly commitment, every dollar helps us bridge the gap between rising market costs and true affordability.

PARTNER

We collaborate with local government, real-estate professionals, and community organizations to scale our impact. By partnering with MWCLT, you help us advocate for systemic change and expand our reach into new neighborhoods.

Stay Connected

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THE MAGGIE WALKER
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Maggie Lena Walker
(1864–1934)



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