



# 2017 Annual Report



## Colorado Community Land Trust

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### Vision Statement:

The Colorado Community Land Trust is a significant resource for the development and preservation of affordable home ownership options for current and future generations.



### Board Mission Statement:

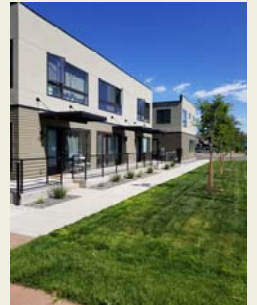
Through the stewardship of land and use of a land lease, the Colorado Community Land Trust creates and preserves in perpetuity affordable home ownership for modest income households.

### Highlights:

- ⇒ Solis Townhomes—construction of 11 townhomes is on budget and on schedule for occupancy the first quarter of 2018.
- ⇒ Facilitated first time home ownership to 17 low-moderate income families through resale of a Colorado Community Land Trust property. The 17 homes were previously owned by families that were able to transition to market rate homes.
- ⇒ Average home sale prices in Denver for 2017 was \$433,651. The average home sale price for Colorado Community Land Trust in Denver for 2017 was \$174,027.
- ⇒ Served households with an average area median income of 71% and an average gross annual income of \$50,614 in 2017 across the Colorado Community Land Trust portfolio. The portfolio currently consists of 5 communities including 172 townhomes and 17 single family homes.
- ⇒ Continuing to work on development of Boulevard One at Lowry, 14 townhomes. Scheduled to begin construction fall of 2018 and begin occupancy fall 2019.

### Statement of Financial Position:

	2017	2016
<u>Assets</u>		
Cash and cash equivalents	\$ 172,649	\$ 170,428
Land lease receivable (net of allowance for doubtful accounts)	3,146	2,490
Prepaid expenses	4,635	4,894
Property and equipment	<u>4,673,569</u>	<u>3,823,745</u>
Total assets	<u>\$ 4,853,999</u>	<u>\$ 4,001,557</u>
<u>Liabilities and net assets</u>		
<u>Liabilities</u>		
Accounts payable	\$ 9,584	\$ 8,754
Payroll liabilities	15,528	14,860
Unearned lease revenue	2,893	3,540
Total liabilities	<u>28,005</u>	<u>27,154</u>
<u>Net assets</u>		
Unrestricted net assets		
Operating funds	161,509	159,412
Net investment in fixed assets	<u>4,664,485</u>	<u>3,814,991</u>
Total net assets	<u>4,825,994</u>	<u>3,974,403</u>
Total liabilities and net assets	<u>\$ 4,853,999</u>	<u>\$ 4,001,557</u>



Thank you to our Grant Providers:

