

Bond Case Briefs

Municipal Finance Law Since 1971

Houston's Third Ward Turns to Community Land Trust Model.

Houston's Third Ward residents are turning to community land trusts as a push against the effects of rising home prices.

The Third Ward, a historically black community, was established in the late 19th century. Now, more than a century and a half later, the community finds itself threatened by gentrification — in particular, displacement of longtime residents by soaring house prices and property taxes. In response, residents are considering action to help preserve affordability in the face of encroaching gentrification and hold on to the rich culture of the Third Ward. The city's response, reports the [Houston Chronicle](#), is a city-funded community land trust.

A community land trust is a nonprofit entity that aims to make housing permanently affordable through the purchase of land that it can make available for rent or for homeownership to low-income residents at affordable rates in long-term agreements. Community land trusts are on an upswing in cities throughout the country, in response to gentrification and the displacement of low-income, longtime residents and tightly knit communities.

[Continue reading.](#)

NEXT CITY

BY BRIANNA WILLIAMS | JUNE 8, 2018