



# MACLT

MADISON AREA COMMUNITY LAND TRUST

# Annual Report 2023



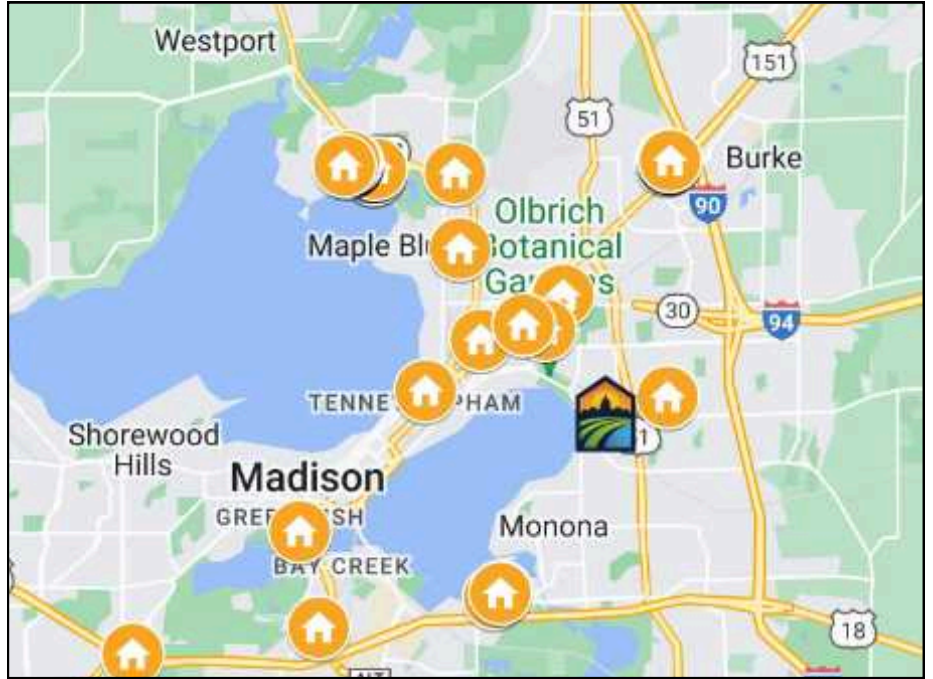
Picture: MACLT home rehabilitation site, on Madison's east side.

# About Us

The Madison Area Community Land Trust (MACLT) is a 501(c)(3) non profit organization. MACLT was founded in 1991 as leaders in the field saw a housing affordability crisis coming to Wisconsin's Madison Metropolitan area. Since 1991, housing prices have increased almost 3 times the rate of median incomes, which is why we are so dedicated to permanent affordability.

# Our Mission

MACLT's mission is to liberate land for the benefit of historically marginalized populations at the lowest incomes possible, preserve urban space for community use, and create deeply and permanently affordable homeownership opportunities for those typically exploited by the housing market.



Pictured: MACLT property map.



“MACLT has made it possible for me to have a piece of the American Dream that I thought I would never be able to have. I finally have peace in my home and can save money to do things like pay off my car, take a vacation, have a garden, pets in the home, basic things that should be in reach to everyone.”  
- MACLT Homeowner



## 2023 Home Transactions

With 5 home sales in 2023, MACLT was able to support 5 families on their journey to homeownership. All of these home buyers were first-time homeowners and were able to leverage both our affordable resale formula and down payment assistance to get to the closing table. To date, we have assisted 123 low-income families in achieving homeownership with our 62 permanently affordable homes.



**Home Sales in  
2023**



# Operation Fresh Start & Alvarado Group Partnership

In December 2022, MACLT purchased a 2-story, 3-bedroom, 1-bathroom home from a friendly seller who sold the home to MACLT as a bargain sale \$30,000 below appraised value.

When MACLT purchased the home in December 2022, the property was in need of major repairs to make it functional for new homebuyers. MACLT partnered with Operation Fresh Start and the City of Madison to complete the rehabilitation. Throughout the summer of 2023, Operation Fresh Start built a new garage, updated electrical wiring, rebuilt 2 staircases, re-roofed the house, and updated the water heater, garbage disposal, and water softener. This partnership allowed MACLT to offer an affordable, safe, updated home at a sale price of \$186,000 to a family who will not have to worry about significant repairs for many years.

In partnership with realtor Tiffany Malone at Alvarado Group, MACLT was able to sell the home to a family of 5 making \$43,000 per year (32% AMI). This sale marks our lowest relative income reached at MACLT; we expect to continue to serve very low-income buyers moving forward.



Pictured OFS staff and build academy crew members



Pictured above: OFS staff and build academy crew members working on garage at MACLT acquisition-rehabilitation project. Pictured left: Front of home after was complete by OFS staff and build academy crew.



Pictured above: MACLT's partner realtor, Tiffany Malone (Alvarado Group) with Deaken Boggs, MACLT's Housing Director.



Pictured: Troy Gardens roofing project.

## MACLT Maintenance Program

- With the support of the City of Madison, we invested over \$660,000 in the maintenance and rehabilitation into MACLT properties.
- MACLT completed two major rehabilitation projects in 2023 at our two condo associations: new siding, soffit, and fascia on all 14 units at Anniversary Court and roofs at the 30 units at Troy Gardens. Both projects were funded through a one-time special allocation of the City of Madison’s CDBG funds.
- In addition to the condo rehabilitation projects, MACLT supported 19 single-family homeowners with minor home repair grants in 2023, also with support from the City of Madison.

**54**  
 MACLT homeowners  
 supported with home repair  
 grants in 2023



Pictured: Anniversary Court siding project



## Spanish Language Programming

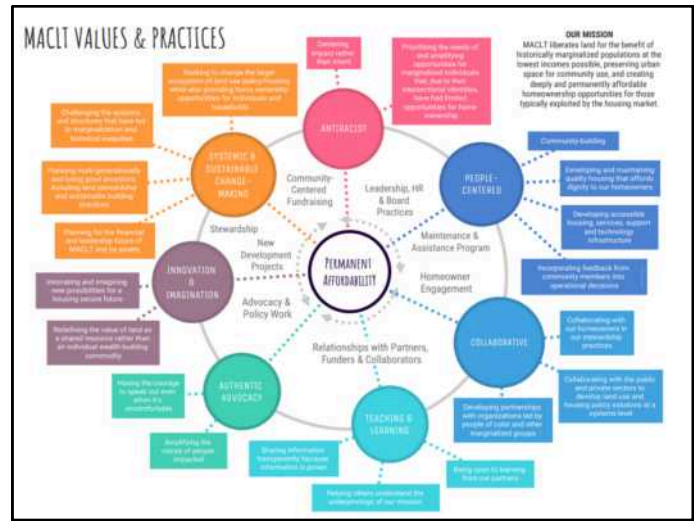
MACLT now offers a Spanish Ground Lease. The new Spanish Ground Lease was completed in 2023 and is now available along with other Spanish language informational materials on our new Spanish webpage, which launched in February 2024 as part of our all-new website. Our new website and Spanish content were made possible by our partner, Hy Cite Gives Back. Our Executive Director also appeared on Conectados, a bilingual radio show on Monona Public Radio, at the end of 2023 to launch our outreach efforts to the Spanish speaking community.

Pictured left: Conectados host Shelene Zárate with MACLT’s Executive Director, Olivia Williams, during a special interview. Conectados is a bilingual radio show that brings community voices to the forefront, and we were thrilled to join Shelene for a conversation about MACLT’s mission and impact.

# Our Values

Throughout 2023, MACLT's board worked with Abha Thakkar as a facilitator to help the board adopt values and practices to guide MACLT's work. In September, MACLT's board finalized their work adopting values and practices.

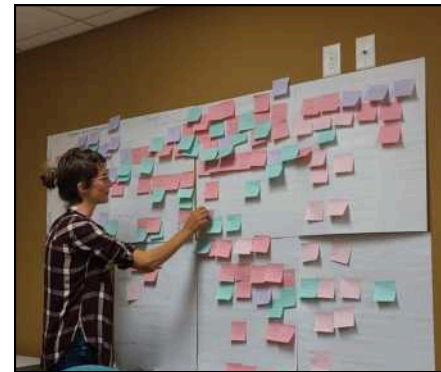
 [Click here to learn more about MACLT Values & Practices](#)



# Improving Policies and Procedures for Home Transactions

MACLT supports homeowners in our program to find buyers when they are ready to sell their homes, and supports buyers through the purchase of MACLT homes as well. Responding to feedback from our residents, MACLT has incorporated several improvements to our policies and procedures this year:

- In Summer 2023, MACLT's Board of Directors and Membership approved our new resale formula, which provides a clear and immediate maximum resale value, with similar price outcomes to our old appraisal-based formula. The new formula is: Sale price = Initial purchase price + 1% simple interest per year home owned + Qualified Capital Improvements
- In Fall 2023, MACLT staff participated in a Rapid Improvement Event utilizing the principles of Lean Process Improvement to increase the efficacy of our home transaction procedures and policies. Over the next year, we implemented significant changes in our procedures to better serve buyers and sellers in our program.



Pictured: MACLT Executive Director at Rapid Improvement Event.

# We couldn't have done it without your generous support.



Thank you, grant funders in 2023!

- City of Madison Community Development Division
- Endres Manufacturing
- Evjue Foundation
- Hy Cite Gives Back
- Lake Ridge Bank
- MGE Foundation
- Oscar Rennebohm Foundation
- Otto Bremer Trust
- Roots & Wings Foundation
- Summit Credit Union
- TruStage Foundation
- Community Shares of Wisconsin

## Thank you to our anonymous donor!

In Fall 2023, MACLT received a \$40,000 check in the mail from an anonymous donor who calls themselves "Fresh Squeezed Orange Juice". Thank you for supporting MACLT!

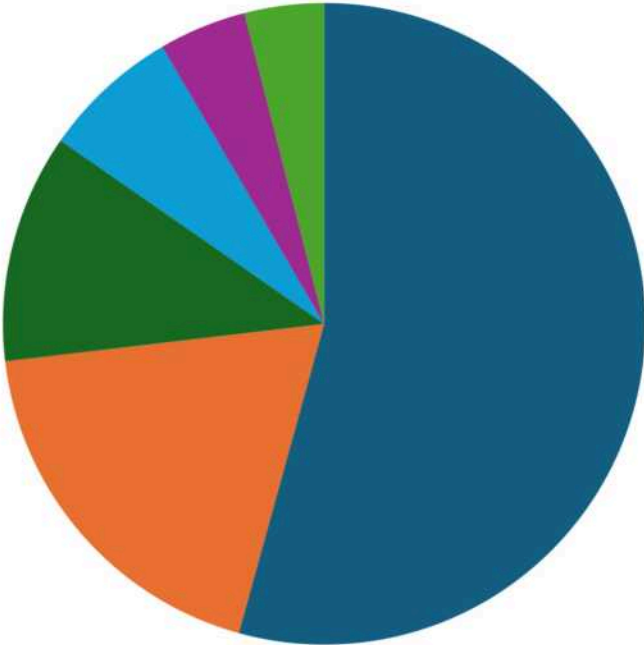


# MACLT 2023 Sources of Revenue

**Total Income:** \$1,272,000

Ground Lease Fees:	\$51,000
Property Development & Transaction Fees and Subsidies:	\$147,000
Property Repair and Maintenance Reimbursement Grants:	\$691,000
Other Grants:	\$240,000
Contributions:	\$56,000
Easement Compensation and Other Income:	\$88,000

MACLT 2023 Sources of Revenue



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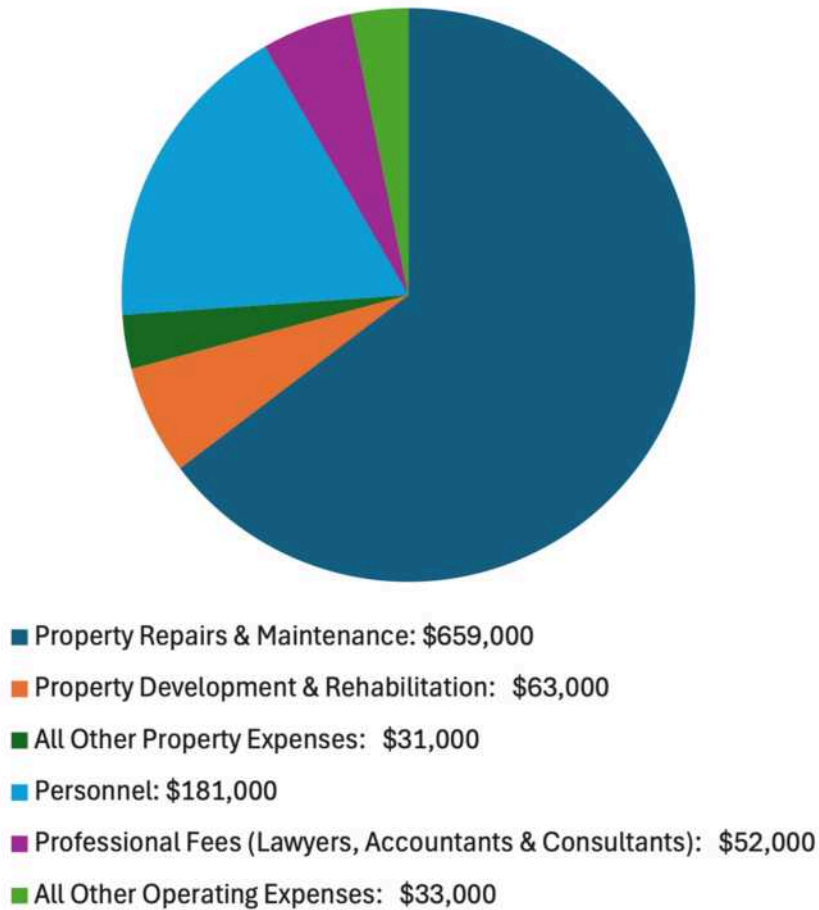
# MACLT 2023 Expenses

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**Total Expenses**    \$1,272,000

Operating Expenses:	\$266,000
Personnel:	\$181,000
Professional Fees (Lawyers, Accountants & Consultants):	\$52,000
Office and Operating Expenses:	\$15,000
Insurance:	\$9,000
Marketing and Outreach:	\$9,000
Property Expenses:	\$753,000
Repairs & Maintenance:	\$659,000
Development & Rehabilitation:	\$63,000
Other Property Expenses:	\$31,000
Net Revenue:	\$254,000

MACLT 2023 Expenses







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## 2023 MACLT Staff

### **Olivia Williams, Executive Director**

Olivia Williams, studied CLTs in her PhD and has been active in the field of CLTs since 2014. Olivia has been involved in MACLT since 2019, first as a board member, then as a coordinator, and finally as an ED starting in 2020. Olivia has expanded MACLT's budget over 10 times in her tenure so far, with a variety of public and private resources.

### **Deaken Boggs, Housing Director**

Deaken Boggs has worked with MACLT since 2021 in a variety of roles, and created MACLT's maintenance fund program based on CDBG and ARPA funding guidelines. Previously, Deaken worked in property management and is additionally seeking a master's degree in urban planning.

### **Amber Kolner, Communications & Stewardship Manager**

Amber Kolner joined the MACLT staff full-time in July 2023 as an Engagement Coordinator and moved to the Communications & Stewardship Manager in January 2024. Amber has helped increase our capacity to offer high-quality stewardship programming, increase the speed of our maintenance fund distribution, and increase our capacity for fundraising, outreach, and general communications.

## MACLT Board of Directors

MACLT's Board of Directors is a diverse group of passionate individuals, including 3 homeowners in MACLT's homeownership program.

- Karen von Huene, President
- Beth Welch, Vice President
- Shaya Shreiber, Treasurer
- Evan Bonsall, Secretary
- Bob Paolino, Board Member
- Eva Wingren, Board Member
- Andy Heidt, Board Member
- DaMontae January, Board Member
- Grace Coleman, Board Member