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NEWS

## Habitat, BCLT partner on Wharf homes

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by **Ben Stocking**  
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Habitat for Humanity will develop the eight-unit affordable housing complex planned for downtown Bolinas, marking its largest collaboration yet with the Bolinas Community Land Trust. The project marks a strategic shift for the land trust, which had originally planned to develop the project on its own.

The nonprofits are in the homestretch of fundraising for the \$8.5 million complex, which Habitat expects to begin building next year and complete within three years. It will include two buildings with four three-bedroom town homes, four two-bedroom town homes and two commercial spaces on the ground floor.

The nonprofits have teamed up on two prior Bolinas projects that provided two homes on Overlook Drive and two homes on Aspen Road. The new site is next door to Smiley's Schooner Saloon, at 31 Wharf Road.

“We require Habitat’s expertise as a development partner,” said Annie O’Connor, the land trust’s executive director. “We are stronger raising funds together than either one of us is alone. There was a projected shortfall that we are now well on our way to closing.”

The two organizations bring different strengths to the project. The land trust has strong community ties, while Habitat has extensive homebuilding experience and a national brand that attracts support from donors.

“We share a vision about creating affordable home ownership opportunities,” said Maureen Sedonaen, chief executive of Habitat for Humanity Greater San Francisco. “This isn’t just a real estate deal. This isn’t just a construction project. It’s about building community and a legacy for families.”

The Wharf Road homes were originally planned as rental units but will now be owned by their occupants for as long as they reside in them. Habitat will serve as the lender, offering zero-percent mortgages to the buyers, whose incomes must be no more than 50 to 80 percent of the Marin’s annual median income, or between \$87,000 and \$140,000 for a family of four.

“Our owners are generally two-income couples working as teachers, nurses, childcare providers, photographers—they are not partners in a law firm,” Ms. Sedonaen said, adding that home ownership will give them a leg up that renting will not.

“Homeowners do better financially,” she said. “They save more. They volunteer more. Their kids participate in more extracurricular activities. A higher percentage of their kids go to college.”

If they sell, the owners can only collect the amount they have paid on the principal of their loan, plus an adjustment to cover inflation. Habitat will repurchase the home and resell it to another family that meets the income guidelines, keeping the price low in perpetuity. The residents will be required to put sweat equity into the homes and will form a homeowners’ association. The land trust will serve as property manager.

The county has already granted a coastal development permit for the project.

The Bolinas Community Public Utility District tightly controls water in town, but the trust expects to have the connections needed to supply the eight homes. It has also drilled a very productive well on the site, Ms. O’Connor said. “We have leased the

well to the BCPUD, and they are in the process of permitting it as an emergency water source for the entire community,” she said.

The project will be paid for by a mix of private donations, foundation grants and public funding, including a \$3.5 million contribution from Marin County. Another \$750,000 remains to be raised.

Ms. O’Connor said the two nonprofits expect to collaborate more in the future. “The B.C.L.T. is best positioned to build strategic partnerships while maintaining strong local roots and connections to community members,” she said. “And they have made it clear that they want more affordable home ownership opportunities.”