



COULEE COMMUNITY LAND TRUST

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Housing Development in Onalaska to Bring Three Permanently Affordable Homes to City

Coulee Community Land Trust (Coulee CLT) has partnered with the City of Onalaska and La Crosse County to build one new home and rehabilitate two older homes, all of which are close to Community Park and Onalaska Middle School.

New construction is taking place on a previously vacant lot at 907 8th Avenue that was owned by La Crosse County. This lot was donated by the County to Couleecap to build the second Coulee CLT home in the city. Construction began in late summer 2011, and is nearing completion. This three-bedroom ranch home features an attached two-car garage, a great back yard, and it will be available for purchase in spring 2012.

Two homes nearby were purchased utilizing Neighborhood Stabilization



Vacant Lot at 907 8th Avenue, Onalaska (Pre-Construction)



New Construction in Progress at 907 8th Avenue

Program (NSP) funds. The first home at 829 4th Avenue is currently in the process of being rehabilitated, and should be complete before summer 2012. The second home is located at 340 N. 6th Avenue, and rehabilitation is slated to begin this month.

NSP is a federal program that provides grants to state and local governments to purchase foreclosed or abandoned homes in an effort to rebuild not only the home, but also the communities by stabilizing the housing market and creating stronger neighborhoods. Couleecap has partnered with the local governments receiving funds, and these funds have been hugely helpful to Couleecap in purchasing homes in La Crosse County. There are currently eight houses that are

in various stages of development. All of these will be sold as land trust homes.

As each of these three homes are completed, they will be listed for sale on the Coulee CLT website at www.couleehomes.org and on our Facebook page.

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Free Home Improvement Workshops Offered at Home Depot

January Workshops

High Efficiency Lighting, Jan. 21, 28, 10-11 am
Kitchen Redesign, Jan. 21, 28, 11 a.m.-12 pm
Bath Safety, Jan. 21, 28, 1-2:30 pm
Closet Organization, Jan. 22, 29, 1-2:30 pm

February Workshops

Crown Moulding, Feb. 16, 6:30-8 pm

For information about upcoming workshops, visit www.homeimproverclub.com.

Money Makeover for the New Year

Adapted from moneycentral.msn.com.

When the presents are all opened and the new year has begun, you may find yourself stuck with post-holiday bills that can be difficult to manage. Considering that one of the top New Year's resolutions is to get out of debt, you are certainly not alone! But where to start? Here are some tips to get your finances on track for 2012.

Budgeting

In order to take control of your finances, you have to first know where your money is going. Mint.com offers a free budgeting and expense-tracking program that can automatically pull information from your bank account and show where money is spent.

Add up all of your income, subtract your necessary living expenses and then set up a plan.

When structuring your budget, plan to pay more than the minimum on credit card payments and budget an emergency savings fund. Saving just \$10 a week can help you avoid costly payday loans that have up to 900% interest!

Spending Less

This can be the hardest for most families as many expenses seem necessary; however, track where your money is going and see what can be reduced or eliminated.

Eating out three times a week can cost a family of two \$400 or more monthly, and a family of four \$650 or more monthly. Limit the number of times you go out each month, and instead cook tasty, healthy and budget-friendly meals at home.

Consider giving up cable television. Many shows are available to watch for free online and are available on DVD to rent for free from your public library.

Think about the regular little expenses you have such as the gas that it takes to get to and from somewhere within walking distance. Add those expenses and consider how that money could help to meet your debt reduction goals.

Debt Reduction

Use your budget to plan your debt-reduction strategy. List all of your debts from highest interest rate to the lowest. Aggressively pay down the highest-rate balances while making on-time minimum payments on the rest.

If you have a high amount of debt and a healthy savings account, consider using savings to pay off your high-interest credit card debt. You will then be in a better position to rebuild your savings account and save yourself a lot of money in interest payments.

Use any extra money that you receive, such as bonuses, cash gifts or tax refunds to make extra debt payments.

Call your creditors to ask for lower interest rates. This is most effective if you have always paid your bills on time.

Tricks to Avoid

Don't use a home equity loan to pay off your credit card debt. Even if your equity loan rates are lower, trouble looms if you run up your balances again.

Don't borrow from your 401(k). There are often high penalties for taking money out early, and you will need to live off that money once you retire.

Skip credit-repair clinics that charge you money to fix your credit record.

Stay out of Debt . . . for Good!

Once you are out of debt, stop using your credit card. Cut up all but one of your cards (the one with the lowest interest rate), and only use that card for true emergencies. If you do continue to use your credit cards, pay in full every month to avoid interest charges.

Pull your credit reports yearly (you are entitled to one free credit report from each of the three credit reporting bureaus every year - just head to www.annualcreditreport.com) and check them for errors.

Remember that you didn't get into debt overnight and it will take time to pay off. Diligence and patience are key!

Demystifying the Ground Lease

Q: Do Coulee Community Land Trust (Coulee CLT) homeowners pay property taxes?

A: Yes, Coulee CLT homeowners pay property taxes on both the homes and the underlying land to which they have permanent, exclusive use. Homeowners are expected to pay taxes directly to the municipality in which they are taxed. Any tax bills received by Coulee CLT for lands in the land trust are passed along to its lessees for payment. We are working with the local assessors to ensure fair taxation

of the properties with recognition of the limitations imposed by the resale price restrictions (Ground Lease - Article 6). Please note that your first tax bill may not reflect what you are expected to pay each year. You will need to own the home for a full calendar year before you will see a more accurate reflection of your future tax bills.

If you have a question or concern about the ground lease, please do not hesitate to contact Amanda Acklin at amanda.acklin@couleecap.org.



2011 Couleecap People Helping People Awardee Helps Create Land Trust Housing

Left: Cori Skolaski (right), Executive Director of Habitat for Humanity, La Crosse Area receives her 2011 People Helping People Award from Grace Jones, Executive Director of Couleecap.

Bottom Right: 525 Liberty Street in La Crosse, which is available for sale for a \$40,000 land trust price, was a joint project between Couleecap and Habitat for Humanity, and is the fourth Coulee CLT home in the city of La Crosse.

Affordable housing development is a difficult venture, especially in a time when funding continues to be cut and resources are scarce. Building partnerships between non-profit housing developers is crucial during these difficult times. Couleecap and Coulee Community Land Trust (Coulee CLT) have had the great fortune of partnering with the La Crosse Area Habitat for Humanity Chapter (Habitat) to help rebuild our community. Cori Skolaski, Executive Director of Habitat, has been a strong supporter of the work that Couleecap does to provide affordable housing to the region.

When Cori was hired in 2002, Habitat was run completely by volunteers. This amazing group was able to build and rehabilitate 10 homes with no paid staff. Over the last decade, Cori has helped Habitat add staff, open the Habitat ReStore, and increase the number of homes they are able to build from one every other year to two-four per year. In that time, Habitat has built or rehabilitated 37 homes which has resulted in removing over 200 people from substandard housing.

Volunteers are still very important

to Habitat as their work is what allows Habitat to provide safe, decent, affordable homes to families in the Coulee region. Volunteers are utilized in all aspects of construction to keep costs very low. Habitat has a skilled, qualified and trained construction manager who works with volunteers to ensure quality and safety. The homes that they build are highly energy-efficient as well, which helps keep energy costs down, making the home even more affordable.

Habitat, Couleecap and Coulee CLT have partnered together in a number of ways. Habitat's Board of Directors approved a proposal to put all its new construction projects in the land trust, preserving affordability permanently. Couleecap also helps partner families with homebuyer education and down payment assistance. This collaboration is crucial during this difficult economy. Like most service agencies, Habitat for Humanity of La Crosse has faced challenges in meeting the needs of the families in the community. Time and money are limited, and the number of individuals needing assistance continues to increase. While volunteer support is crucial, in-kind contributions and

cash donations are needed now more than ever.

Families are selected to receive Habitat-built homes based on four criteria:

- **Need:** Applicants must currently be living in inadequate housing.
- **Ability to Pay:** The completed home is sold to the applicant with a zero-interest, 30-year affordable mortgage.
- **Willingness to Partner:** Habitat partner families must complete 350 hours of sweat equity on the construction of their home or future projects and attend homebuyer education classes.
- **Residency:** Applicants must reside within the four-county service area of La Crosse, Vernon, Trempealeau and Houston (MN).

Cori finds the most rewarding part of her work is finishing and selling a home. On that day, Habitat holds a Dedication Ceremony and open house so the partner family, volunteers and the community can take part in the excitement of a job well done.

If you are interested in volunteering for Habitat, please contact Kati Fanning at volunteer@habitatlacrosse.org, or call her at (608) 784-2373. They accept volunteers of all skill levels. Learn more at www.habitatlacrosse.org.



Young Artists Illustrate the Importance of Fair Housing



In December, Couleecap held a Fair Housing Coloring Contest. The purpose of this contest was to create awareness among youth of the importance of fair housing, which includes the providing of equal housing opportunities to all people regardless of their race, color, national origin, religion, sex, familial status or handicap. Children from grades K-5 participated by either coloring a pre-chosen sheet or creating their own based on the topic. There were over 80 entries with some very colorful and creative artwork. The art was judged on many different aspects to reflect the diversity among us.

In each grade division there were four categories with prizes awarded: Best in Grade Division, Neatness, Creativity and Wild Child. There were also awards given for 1st, 2nd and 3rd place overall. The top three winners are pictured right: 1st Place - Madelyn Nordlund (far right); 2nd Place - Mai Thao (center); and 3rd Place - Alexis Matzke (left).



This spring Couleecap will hold its first ever Fair Housing Video Contest for middle school youth. Details will be released soon. For more information please e-mail Amanda Acklin at amanda.acklin@couleecap.org.

For more information about Coulee Community Land Trust, please visit us at www.couleehomes.org and on Facebook.

Thank you for your support. If you have any ideas or tips to share, or if you would like your Coulee CLT home featured in a future newsletter, please contact Anastasia Penchi at anastasia.penchi@couleecap.org or (608) 782-5525.



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Have you changed your furnace filter lately?

Changing your furnace filter not only makes the air you breathe cleaner, it also helps your furnace run more efficiently, reducing your heating costs. They should be changed every 3 months. Make sure to change yours today!



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