



COMMUNITY INVESTMENT PLAN

Summary

The Island Housing Trust (IHT) is a non-profit community land trust and community development corporation formed in 2001 whose mission is to create and sustain permanently affordable housing solutions on the Island of Martha's Vineyard. As a developer and steward of over 70 units of ownership and rental housing, we help bridge the gap between the Island's high property values and what low and moderate-income island families can afford.

We believe that by creating sustainable and long term affordable homes, and looking after them for future generations, we will build a more vital, diverse, and resilient Island economy and community. We aim to strengthen our community, and to empower our organization to create and sustain stable, quality, affordable homes for Island residents.

Our key goals for next four years are as follows:

- 1. Support** – Increase community awareness, understanding of, and support for IHT's activities, and for affordable housing initiatives Island-wide.
- 2. Production** – Increase the number of ownership and rental housing from 70 to 180 by the end of 2020, with a focus on rental housing serving low-income residents.
- 3. Stewardship** – Ensure that affordable homes are well maintained; homeowners and renters are supported; and homes are kept affordable for current and future generations.

With your support, we anticipate that:

- Island residents will come together to support affordable housing on the Island.
- \$300,000 will be raised through Community Investment Tax Credits (CITC) in 2017 for Island Housing Trust development projects and working capital.
- CITC funds will help leverage \$3 million in state and local public funding sources annually to support new affordable workforce housing on the Martha's Vineyard.
- Nine new rental apartments and a deep energy retrofit of a single-family home completed in 2016 with CITC investments.
- 29 permitted units of rental housing and 2 single family homes under development, with the goal of bringing in another 70 units of housing into the with CITC investments.
- Capital improvement and reserves created for nearly 50 rental properties.
- Over 60 ground leased homes monitored annually to ensure long-term affordability.
- Residents regularly surveyed and assisted to help build long-term financial stability in become successful homeowners and renters, and
- With stable homes, families and individuals will start new businesses, feel more secure, and build and sustain a strong sense of community.

We will continue to hold community conversations to affirm or refine our Plan. We will report out to the community annually.

Please join us as we implement our Community Investment Plan. We welcome your participation on our board, on our committees, as partners, as donors, and as community volunteers. For more information and for a complete copy of our Community Investment Plan, see www.ihtmv.org or call us at 508-693-1117.