



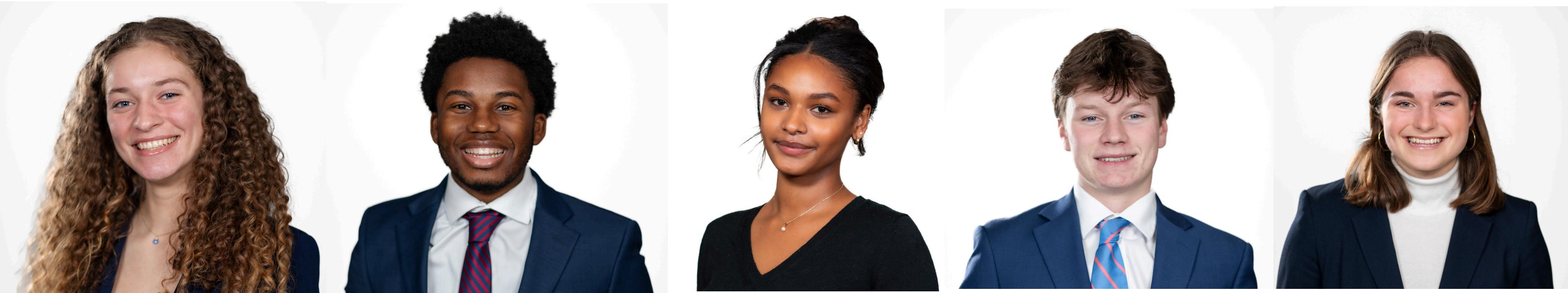
A Mission Investment Model for Affordable Housing in Chattanooga



July 2025 // Team Chattanooga



Meet Team Chattanooga





Are there unique opportunities for
Chattanooga at the intersection
of economic mobility and sustainability?



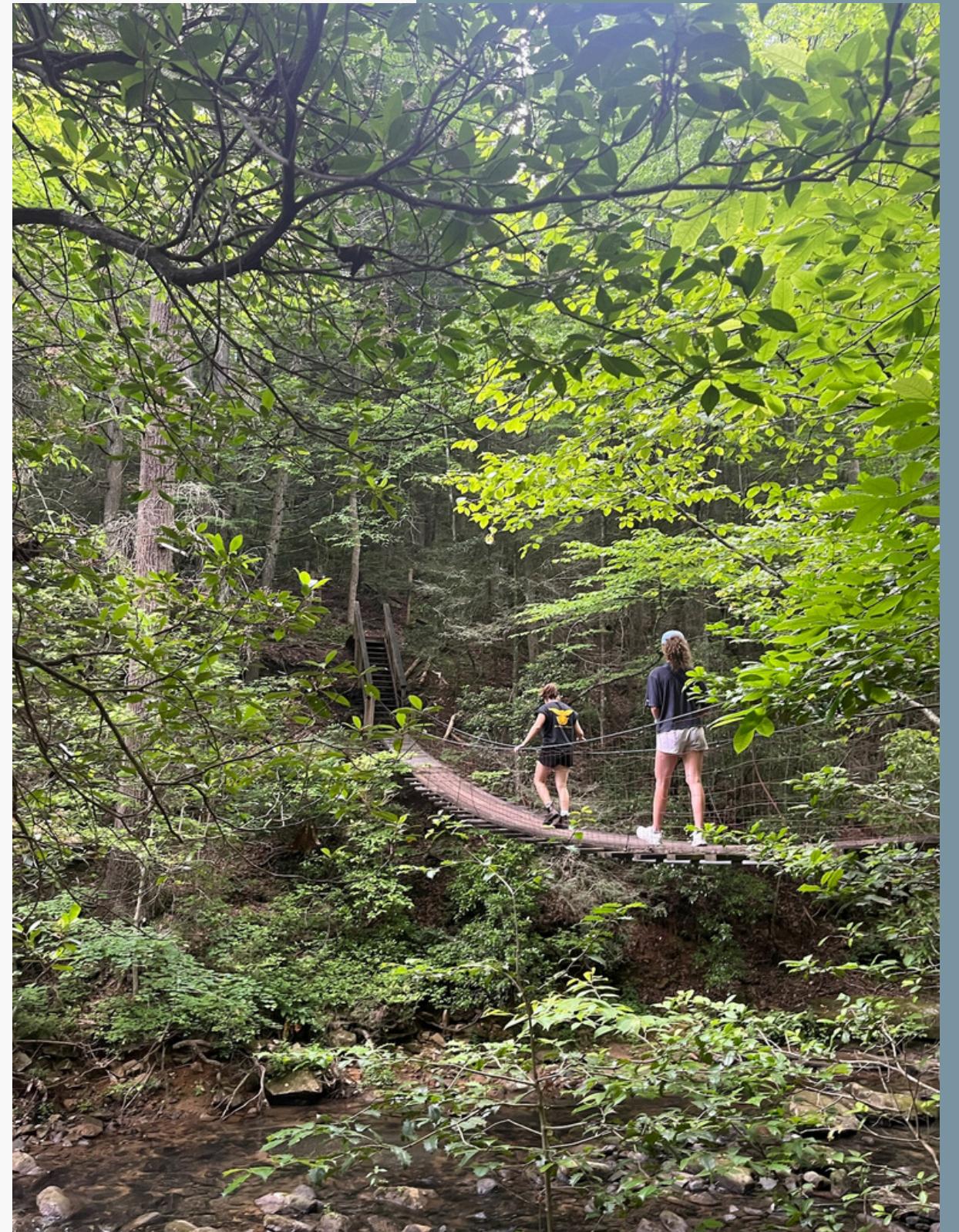
Summer Overview

8 weeks in Chattanooga

Semi-structured interviews with key
community partners

Personal research into existing policies, grants,
initiatives, etc.

Full immersion into community



Since, 2020 rent has increased by

30%



Median Renter Income has
increased by

13%



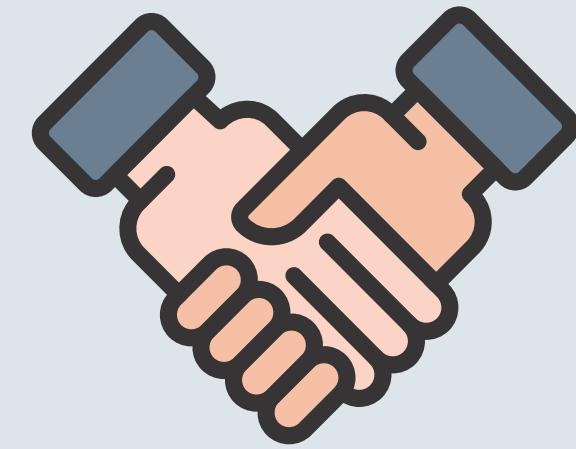
RLF Opportunities



**Unlock Flexible and
Patient Capital**



**Maximize Impact
Through Capital
Recycling**



**Catalyze Public-
Private Partnerships**

Unlocking Strategic Institutional Capital

Program Related Investment

Low-interest, recoverable loans that count toward a foundation's 5% annual payout – enabling catalytic capital that prioritizes impact over return

Mission-Related Investment

use endowment dollars to make market-rate or near-market-rate investments in RLFs – aligning financial returns with long-term affordable housing outcomes without sacrificing fiduciary duty



In the last 5 years of a study tracking
the mission investments of 92
foundations, new mission dollars
committed grew at 16.2% annually.



Case Study: Atlanta

\$300m in Funding

\$100 Million
City Bonds

\$200 Million
Philanthropic Investment

Invest Atlanta Structure

Housing
Production
Fund

Preservation &
Homeownership
Fund

Public Land
Infrastructure
Fund

1. Act quickly and flexibly

2. Avoid strict program
requirements

3. Compete with private
lending interest rates

RLF Recommendations for Chattanooga

Community Land Trust

Offers a long-term, sustainable solution to affordable housing

Build equity through ownership

Nonprofit owns the land, allowing the home to be purchased at a subsidized rate

Still able to build equity through home improvements

The homeowner must sell the house at a predetermined rate, ensuring affordability



Policy Opportunities

The Challenge:

Tennessee lacks legislation defining the responsibilities of a community land trust.

Case Studies:

Atlanta Land Trust Model: Strategic Partnerships

Albany County Land Bank Model: Prioritize Land Trusts

People's Housing Trust Model: Develop the areas around the land trust

CLTs at Work



Champlain Housing Trust Model

- Revolving loan structure funded by city and state governments to acquire and repair properties
- Partnered with Vermont Housing Finance Agency
- Shared-equity and affordable rental housing model
- 650 owned homes and 2,500 rental units are included in the land trust

Houston CLT Model

- Nonprofit run under the city of Houston
- Uses RLF-style investment
- City works with HCLT to provide land, development subsidies, and down payment assistance
- Recovers subsidies through resale formulas or home equity caps

RLF and CLT Opportunities in Chattanooga

**Scale up
Chattanooga's
revolving loan
fund**

**Support the
establishment of
a community
land trust**

**Build upon the
city's existing
housing
ecosystem**



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Thank You Chattanooga!

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