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To the representatives and officials of Wake County:

I write to you in support of Raleigh Area Land Trust (RALT) as they work to provide residents like me with affordable, quality home buying opportunities. I am in strong favor of the community land trust (CLT) model as a way to target the “missing middle” homeownership needs in our area, providing permanent affordability for generations to come. I am proud to be on the waitlist for a home buying opportunity with RALT. I hope that by sharing my perspective, you will see why it is important to support RALT and their CLT model.

I have been a proud citizen of Raleigh since 2015, when I moved here for a job at NC State University. I quickly fell in love with the area, feeling that I had truly found a fitting place to call home. I spent several years splitting the cost of rent with a roommate I found on Craigslist. I was later fortunate to qualify for a small one-bedroom apartment at a fair market value in Walnut Terrace. I have lived in this unit for more than four years, developing a great affinity for my neighborhood and the surrounding downtown Raleigh communities.

I am at a point in my life where I wish to put down roots and build a strong foundation for my future in Raleigh. I want to invest in my own future and serve as a positive member of my community through homeownership. However, that has proven impossible in the current local real estate market. This is why I was so thrilled to learn about RALT and the CLT model. Not only would this pathway provide me with a home buying opportunity to better my own quality of life, but it would allow me to take part in a model that ensures permanent affordability for generations of homeowners to come. This is essential in preserving the integrity of Raleigh’s diverse culture and inclusive values.

This CLT model is attractive to me for several reasons. With an initial purchase price set significantly lower than market value, I will be able to afford a house I would otherwise not find on the market in my pre-approved price range. The stabilized monthly payments of mortgage and ground lease will be more affordable than renting a 2- or 3-bedroom apartment, which is what my life is growing to require. Additionally, by paying property taxes on the value of the home only, I will face substantially lower tax bills than I would with a traditional home purchase. With the right to will my home to my heirs, this affordability is a gift I can pass along to my future family. These are all extremely valuable reasons for me to pursue shared equity in a home with RALT.

Thank you for your consideration of this opportunity to support local citizens in their pursuit of home ownership in Raleigh and Wake County. RALT has my full support and gratitude for their efforts, and I hope you will see the benefit in further enabling their work.

To your health,

Heather Gately