

Thistle Creek Yellow Springs Home, Inc.



For residents of Yellow Springs who have grown up and worked in the area their entire lives, finding an affordable place to live can be a challenge. There is a disparity in the selection of affordable housing available to them and their more affluent neighbors. New housing developments have increased the area's property values, making owning a home less feasible for many tenured local residents.

Yellow Springs Home, Inc. was originally formed to address this issue. It was organized as a community land trust (CLT) to help long-term community members remain in the area and to maintain economic and racial diversity in the community. The organization's purpose is to provide people who cannot otherwise afford housing in Yellow Springs with opportunities to become homeowners and remain in the community.

A few years ago Yellow Springs Home, Inc. attempted an affordable housing project, but the project was not able to go forward as hoped. The organization was reluctant to attempt another affordable housing project. After meeting with Finance Fund to talk about assistance with the soft costs, such as initial planning and architectural design, they decided to try again.

The resulting project is Thistle Creek, six CLT homes. These homes are part of a mixed-income development with nearly an acre of common area and a one-lane road that community members frequent for walks and bike rides. Not only do the families that live here appreciate the affordability of the development, but they finally feel like they have a neighborhood to call home. The homes at Thistle Creek are designed to be energy-efficient and provide the people who live there a place to live in harmony with nature.

- Finance Fund provided a \$12,000 planning grant to assist with predevelopment activities including architects, engineers, and planning services.
- Additional funding provided by Ohio Housing Finance Agency and Federal Home Loans Banks.
- This is the third grant Yellow Springs Home, Inc. has received from Finance Fund.

