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# COMMUNITY LAND TRUST FINANCING

## Understanding the diversity of models in Europe

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LILLE METROPOLIS OFS (OFSML)

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# LILLE METROPOLIS OFS (OFSML)

## STATE OF AFFORDABLE HOUSING IN LILLE

The City of Lille - the 10th largest city in France - is also the 4th most expensive (OFSML, 2018 November). Over a 10-year period, average rental prices increased by 70% and price per square metre multiplied threefold<sup>61</sup> (OFSML, 2017, p.7). In Lille, the housing market is very tight, with only 5% of vacant housing units within the City limits and up to five years on the waiting list for social rental housing (ibid.). About 72% of the population is renting its main house<sup>62</sup>, 24% of which benefit from the social housing scheme. In Lille, there is a big gap between the supply of housing units provided by the private and social housing market and the demand for social and affordable housing.

## LEGAL AND POLITICAL BACKGROUND

The City of Lille has long been committed to providing affordable housing to modest-income households, either rental or for purchase (SHICC, 2018). The City makes use of a variety of instruments - either political, regulatory or financial - to foster affordable housing (ibid.).

Since 2008, it has made the goal of doubling its housing production part of its metropolitan *Programme Local de l'Habitat*<sup>63</sup> (PLH, 2012-2018)<sup>64</sup> with a target of 30%<sup>65</sup> social rental housing and 15% social homeownership.

This support framework, coupled with an effective land strategy, has facilitated the implementation of a robust social-homeownership policy<sup>66</sup>. This policy has been supported since 2010 by obligations of social diversity (*Servitude de Mixité Sociale*), restrictions on unit sizes, the mapping of 26 areas dedicated to housing development and proactive urban renewal schemes (through a favourable VAT rate of 5.5%) (OFSML, 2017, pp. 8-9).

Despite these efforts, the volume of affordable housing built still remains insufficient. Furthermore, while such policies did have immediate effects, these appear to fail the test of time. Indeed, public-sector financial contributions<sup>67</sup> were lost after the resale of the first units on the private market.

As a response, the *Organismes de Foncier Solidaire* (OFS, the equivalent of the Community Land Trusts) have been developed as a market corrective tool to support local housing policies. The model is the result of a 4-year legislative process (2014, Loi ALUR to 2018, Loi ELAN) that led to a new ownership model, which dissociated land and property<sup>68</sup>. OFSML (*Organisme de Foncier Solidaire de la Métropole Lilloise*) is the first OFS to be accredited in France (July 2017) and is now officially part of the City of Lille's ongoing commitment to provide affordable housing. The main objectives pursued are to develop permanently affordable homes, make better use of public grants, and control land speculation over time.

<sup>61</sup> To reach between €3,086 and €3,485 per m<sup>2</sup> on average in 2017, in new and old buildings respectively (OFSML, 2018 November).

<sup>62</sup> This figure falls to 49% within the Lille European Metropolis (MEL) limits.

<sup>63</sup> The *Programme Local de l'Habitat* (Local housing Programme - PLH) is a strategic programming document which compiles local housing policies and objectives (Articles L. 302-1 to L. 302-4-1, CCH).

<sup>64</sup> 12,000 units were produced between 2008 and 2014; 10,000 more are to be produced between 2014-2020.

<sup>65</sup> This objective exceeds the 25% quotas set at the national level (SRU law, 2000).

<sup>66</sup> Since 2008, 2,159 homes have been built under a rent-to-buy scheme (PSLA, Prêt Social Local-Accession). 1,100 first-time buyer families have already bought their homes. Resale prices have been capped to between €2,050 and €2,400 per square meter for those units.

<sup>67</sup> This contribution could represent up to a 50% reduction on land and up to a €8,000 grant per unit from the MEL on social homeownership units (OFSML, 2017, p.14).

<sup>68</sup> It should be noted that previous experiments on the issue had been tested, e.g. emphyteutic leases, BRILO, 'PASS foncier', etc.



## OFSML LEGAL STATUS AND GOVERNANCE

Similarly to CLT Ghent, OFSML was created as a **non-profit association**, hosted by a larger foundation, *Fondation de Lille*<sup>69</sup>, with the objective of becoming an independent foundation in the long term.

It is composed of **six members**. Its **founding members are institutions** such as: the City of Lille, Lille European Metropolis (MEL)<sup>70</sup>, *Fondation de Lille*, and *Fédération des promoteurs immobiliers du Nord-Pas-de-Calais*<sup>71</sup>. In March 2018 two new organisations joined the OFS: *Union Régionale de l'Habitat* (URH) and *Action Logement*.

Its objective is to **achieve balanced governance between public bodies and private members** active in the local area. The idea is to mobilise as many players as possible around affordable housing and increase the possibility of **attracting private investment** (Espacité, 2016).

The organisation is governed via an **Executive Board** - elected for four years - in charge of strategic orientation, within which a limited Board deals with everyday management and administration. All members of the association meet once a year via an Annual General Meeting (AGM) (OFSML, 2017a, p.41)

### OFSML in brief

<b>Date of creation</b>	2017 (2 years)
<b>Nature</b>	Municipal initiative
<b>Legal status</b>	Non-profit organisation, to be transformed into a foundation
<b>Target population</b>	<ul style="list-style-type: none"> <li>-Young families, tenants in the social rental housing market</li> <li>-Income ceiling based on the PSLA<sup>72</sup>: €31,999 per year for a single person in Lille (Zone A, 2018)</li> <li>-54% difference between the required income to access OFS homes compared to previous social-homeownership policy (PSLA)<sup>73</sup></li> <li>-49% difference in monthly repayment estimations compared to the private market<sup>74</sup></li> </ul>
<b>Membership fees</b>	<ul style="list-style-type: none"> <li>-City of Lille and Lille European Metropolis (MEL): €5,000 per year</li> <li>-Network Heads: €2,500 per year</li> <li>-Other non-profit organisations: €500 per year</li> </ul>
<b>Resale price</b>	<ul style="list-style-type: none"> <li>-Average resale price per m<sup>2</sup> in the private market: €3,086 - €3,485 and up to €5,000 in the inner city centre.</li> <li>-OFSML price per m<sup>2</sup>: targeted between €1,800 - €2,400 depending on the operations<sup>75</sup></li> <li>-54% of market price (Cerema, Espacité, 2018)</li> </ul>
<b>Projects</b>	<ul style="list-style-type: none"> <li>-2 projects under construction (<i>Cosmopole</i> and <i>Rue Renan</i> pilot projects, 31 units)</li> <li>-1 project under study (<i>Saint Sauveur</i>, 60 units)</li> <li>-Future prospects: about 200 units underway by 2020 and more than 400 in 2025.</li> </ul>

<sup>69</sup> An umbrella foundation, recognised of public-interest and benefiting from strong local rooting.

<sup>70</sup> The Lille European Metropolis (MEL) was created in 2015. It is made up of 90 municipalities and has a total population of 1.1 million people.

<sup>71</sup> A regional developers network.

<sup>72</sup> PSLA (*Prêt Social Local-Accession*), a social rent-to-buy scheme at the heart of a former social homeownership policy.

<sup>73</sup> The minimum required income is €2,244 per month to access OFS homes; it was €4,827 for the previous social homeownership policy (with an estimated 33% indebtedness).

<sup>74</sup> For OFS homes in Lille, the estimation for monthly repayment amounts to €665 per month (4 pers. 83 m<sup>2</sup>), including monthly ground lease payment (Espacité, 2018).

<sup>75</sup> Consistent with target of previous social access policies (€2,050 - €2,400).

Workforce	-Currently: ½ FTE -Future prospect: 1.5 FTE or 2 FTE
Number of members	-Public authorities: 2 -Network Heads: 3 -Foundation: 1
Resale Formula	Indexed to the rent index (IRL, <i>Indice de Révision des Loyers</i> )
Ground lease	-€1 per month per square metre -BRS Opérateur - duration of the construction phase -BRS Utilisateur - 99 years leasehold including a novation clause
2018 budget	Operational budget: €30,000 (estimate)
Sources of funds	Mainly from public grants, and ground leases

## HOW OFSML WAS CREATED

### Upfront financial assistance and technical support

OFSML was initially **endowed by the City of Lille and MEL for €200,000** through associative budget lines (Espacité, 2018, p. 15).

**The main challenge faced while starting up was for OFSML to receive legal recognition from the Prefect of the Region** (a 3-month process). Producing the **accreditation document** involved developing a business plan, drafting legal statutes and designing the ground-lease conditions (*Bail Réel Solidaire* - BRS<sup>76</sup>). It **required high-level technical and legal expertise** in various fields including finance and housing.

**The City of Lille mainly used pro-bono expertise** by mobilising its Housing Department. Indeed, compared to grassroot CLT initiatives, the OFS members are institutions specialised in housing development and are **thus able to provide the expertise needed to go through such application processes**. The City of Lille and MEL nonetheless did call on an **external consultancy** as well as a law firm (Espacité and Delsol respectively) which helped develop the OFS legal status, lease contracts and business plan.

## CAPACITY BUILDING

Compared to British and Belgian CLT models, **the role of the inhabitants in OFSML model is (still) quite limited**. To date, they are not involved in the association's governance or in its development process. However, the City of Lille is leading **reflection on intergenerational and participatory housing**<sup>77</sup> and is an active member of the *Réseau National des Collectivités Locales pour l'Habitat Participatif* (National Network of Local Governments for Participatory Housing). **More significant resident involvement could be considered** for further project development.

**Future residents are informed and advised individually through ADIL** (*Agence Départementale pour l'Information sur le Logement*, the Regional Agency for Information on Housing), a local public agency whose mission is to inform citizens on housing issues. While OFSML doesn't currently have a direct partnership with ADIL, the City of Lille and MEL have nonetheless been historical partners with the organisation via several bilateral agreements. This partnership allows them to **release annual funding** to support their housing policies, in particular on social homeownership. Concerning OFSML specifically, **ADIL is in charge of disseminating information on the OFS model, providing specific legal counselling and supporting households in the process of taking out their mortgage**. (OSMFL, 2017). In that context, it proposes, among other things, **two two-hour meetings with every household involved in the project**.

<sup>76</sup> The *Bail Réel Solidaire* (BRS) is a lease contract signed between an OFS and buyer/tenant.

<sup>77</sup> The French equivalent of the Community Led Housing (CLH) Movement.

In the near future, OFSML has the goal of developing this assistance by organising **workshops** on the functioning of a joint-ownership building and the purchasers' rights and duties. These workshops could also be a privileged **opportunity for future residents to meet and build social ties**.

In parallel, the **French OFS Network 'Foncier Solidaire France'**, launched by the City of Lille in **November 2018**, will contribute to the production and dissemination of knowledge, as well as to supporting the preliminary phases of new OFS development.

## PROJECT DEVELOPMENT

### Site

The first two OFSML operations (*Cosmopole* and *Rue Renan*, 15 and 17 units respectively) have been developed on **city-owned sites purchased for a symbolic 1 euro**, in the **city-centre area**. To give an idea of scale, the average **sale prices** have been set at **around €2,110 per square metre** for these two operations, whereas in nearby neighbourhoods newly built houses are sold at €4,500 - 4,700 per square metre and up to €6,800 (Cerema, 2018, p.3). This showcases the **City's political determination to see the OFS succeed locally**.

However, **within the perspective of scaling up, the organisation will not be able to rely solely on public in-kind contributions**. As land represents both the principal expenditure and a major **source of revenue** (through ground leases), several other means of raising funds have thus been considered. **Accessing public land at a reduced price** (from the city, MEL, Region or public land agencies) - at up to 50% of its cost - **will remain a significant lever**. This device could be hybridised with **long-term borrowing facilities** in order to smooth out the cost of land over time. The *Caisse des Dépôts et Consignations* - CDC (a French public-sector financial institution), provides **long-terms loans**<sup>78</sup> (**Gaïa LT, 60-80 years**) for this purpose to local authorities and accredited affordable housing developers. This tool existed prior to the creation of the OFS model and has already enabled the financing of various property division operations (construction leases, 'PASS Foncier', etc.). Similarly to previous loans granted, the CDC has reaffirmed that these loans can be used only for projects in dense urban areas, targeting lower-income households, and can not finance 100% of the land purchase. The **conditions to access these loans remain to be further clarified** (FMDV, 2018b).

In addition to Gaïa loans, the OFS could make use of **regulatory tools such as social mix obligations** (*Servitude de Mixité Sociale*) within the framework of mixed occupancy operations or urban renewal programmes (private market, social rental, social acquisition, commercial activities, etc.) to **oblige developers to make OFS homes available**. OFSML is also **looking to obtain donations via tax incentives**, as well as the **possibility of acquiring old buildings** as part of **social rental housing sales or refurbishment operations**.

It has been estimated that the **maximum land cost OFSML could sustain ranges from €80 to €130 per square metre** (floor surface) depending on market tightness (OFSML, 2017a, p.61). It should be emphasised that the cost of any depollution work and the majority of lot servicing are usually borne by the developer or the landowner.

The most recent headway made in OFSML's access to land is the **partnership it is currently developing with the Hauts-de-France Region** in order to obtain an **affordability grant**. Similarly to the BCR - which is granting CLT Brussels €350 per m<sup>2</sup> - **the Hauts-de-France Region could grant OFSML up to €300,000**, on a cofinancing basis, in order to reduce the initial cost of land.

<sup>78</sup> 18- to 80-year loans indexed on the interest rate of the *Livret A* (citizen saving account) + 60%.

## Plan & Build

In the OFSML model, **the development process and its related risks are taken on entirely by a developer**, regardless of whether it is public or private. The **developer is in charge of planning and implementing the operation**: from obtaining the building permit to the construction phase, and including delivery and the marketing of the units. **Developers use traditional development finance** such as commercial short- and long-term construction loans and benefit from a reduced VAT rate (5.5%).

For the two pilot projects, the development process has been based on the following steps: After OFSML agrees with the City of Lille on the timeliness of developing a given site, **the City choses the developer**. This selection is carried out through a **competitive bid** based particularly on project quality and cost.

**The developer buys the whole plot** from the City and **sells the land intended for OFS homes back to OFSML** for a **symbolic 1 euro**. At this stage, OFSML and the developer sign a specific temporary ground-lease contract (*BRS Opérateur*).

The *BRS Opérateur* obliges the developer to pay the equivalent of €1 per m<sup>2</sup> per month to OFSML during the construction phase<sup>79</sup>. This feature enables OFSML to benefit from revenue during the construction phase. The *BRS Opérateur* also represent a binding contract between the two parties. It sets the developer's **obligation to conduct the operation and sell the units**. It also sets the **programme, maximum sale prices, households' income limits, implementation timetables and responsibilities** of each party.

Beside construction, the developer is also in charge of **marketing** the OFS units under a specific scheme known as **VEFA** (*Vente en l'État de Futur Achèvement*, or 'sale as is, prior to completion'). The VEFA system, unique in France, **enables the developer to benefit from cash flow to undertake the construction phase**<sup>80</sup>.

The developer identifies potential buyers, to whom OFSML gives its agreement if they respect the allocation criteria (see below). This process takes 2 months on average. Households then **sign a deed with the developer and a 99 long-term ground lease** (*BRS Utilisateur*) with OFSML for about €1 per m<sup>2</sup> per month (OFSML, November 2018).

### Focus: Rue Renan financial operation

*Rue Renan* is a pilot project, part of OFSML's experimental phase along with the *Cosmopole* operation<sup>81</sup>. During this 2- to 4-year project period, 32 OFS units will be produced as part of these two pilot projects.

It will be followed by a **consolidation phase** aimed at implementing a more proactive scenario. In these two mixed occupancy operations, OFS homes range from 7 to 18% of the total units. Other programmes make it possible to balance the financial costs of these mixed models of housing.

For instance, out of the 91 units of the *Rue Renan* project, 50 % will be social housing, 20% will be sold under *BRS* and the 30% remaining will be sold on the private market. Two developers are conducting this operation jointly, INA3F, a social landlord in charge of the rental and OFS units, and Loger Habitat, which is developing the units targeted for the private market (Cerema, 2018). The OFS units are to be completed by 2020 and will be sold at **€2,110 per square metre**, not including parking spaces. Comparatively, the same units will be sold at €5,000 on the private market for the remaining operation.

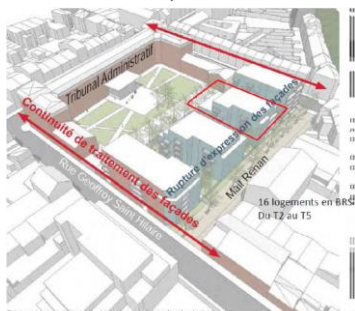


Fig.8 The Rue Renan project  
(Source: Cerema, 2018)

<sup>79</sup> This amount is marginal compared to total operation cost, thereby not affecting the final price of the units.

<sup>80</sup> Under the VEFA scheme the unit is sold before its completion. The payment is spread over time through several stages: 35% upon foundation completion, 35% when the building is weathertight, 25% upon completion of work and 5% at delivery of the units.

<sup>81</sup> The Cosmopole project is the first OFS project to be delivered in France. It is composed of a hotel; an art gallery; the British Cultural Centre; and 210 homes, 15 of which are OFS homes. It has been implemented by the developer Finapar.

Date	2016-2020 (4 years)
Phase	Build
Origin of the land	City of Lille
Number of OFS units	17 units for sale
Programme	The <i>Rue Renan</i> construction project, 91 homes: -55 social housing units -17 homes under BRS (20% of the operation) -29 homes on the open market
Total project cost	€2,500,000 (including 1,500 m <sup>2</sup> of living space)
Land cost	1€ + notary fees <sup>82</sup>
Price per m <sup>2</sup>	€2,110

## OFSML OPERATION

### Purchase and resale of units

The **target population** of OFSML is made up of **former social tenants with strong local roots**. This target seems to have been reached in the first *Cosmopole* pilot operation. Out of the 15 households, all were **first-time buyers**, half of them **from the social housing market**, and ten **already living in the city centre** without the opportunity to buy on the private market (OFSML, November 2018).

In terms of allocation criteria, **income ceilings are set at the national level**, based on previous social-homeownership schemes (*Prêt Social Location-Accession*, PSLA). PSLA income ceiling for a single person in Lille (Zone A) amounted to **€31,999** per year in 2018. In addition to the income-ceiling criteria, OFSML pays attention to the **match between household size and the unit typology, as well as to the buyer's financial viability** (to contract a loan and pay monthly BRS ground rent).

Number of people intending to occupy the unit	Zone A (tense housing market)	Zone B and C
1	€ 31,999	€ 24,255
2	€ 44,797	€ 32,344
3	€ 51,197	€ 37,413
4	€ 58,237	€ 41,257
5 +	€ 66,429	€ 45,490

Fig.9 Social-homeownership income ceiling (Source: Coop HLM website, 2018)

**Final unit prices are set by the developer.** They nonetheless have to be **coherent with the objectives announced by the City** in terms of social homeownership (**€1,800 - €2,400 per square metre**). These **prices are integrated at the early stages of the project** in the consultation period and are known by the developers.

<sup>82</sup> Only the volumes corresponding to the OFS homes have been transferred to OFSML. The initial cost of land for the total operation has been estimated at around €2,000,000.



In order to finance housing purchase, **first-time OFS buyers have benefited from loans from Crédit Foncier**, a bank partnering with OFSML and **historically engaged in France in financing social homeownership**. For the *Cosmopole* operation, Crédit Foncier offered loans at **1.95% to 2.45% interest rates over 20-25 years**. **Administrative fees**, indexed on the duration of the loans, amounted to up to **€950** (FMDV, 2018b).

These loans could be **topped up with zero-interest loans** (*Prêts à Taux Zéro*, PTZ). These are **guaranteed and partly subsidised by the State** to improve households' solvency. **Fiscal incentives**, via a **30% discount rate on property tax**, is also a tool OFSML chose to implement in order to improve the creditworthiness of households.

Due to the model's innovative aspects, the main issue the Crédit Foncier faced was to **assess the level of risks involved as to the specific BRS lease held by the borrowers**.

If a resident fails to pay the ground lease, OFSML has several guarantees at its disposal. The resident is **first offered a sale by private and amicable agreement**. If the defaulter refuses, an **auction** is then organised. In such a situation, **OFSML has the obligation to buy back the unit at a price which corresponds to the initial price indexed on the rent index** (*Indice de Révision des Loyers*, IRL). This amount can be increased or decreased depending on the condition of both the property and its maintenance.

**This obligation induces extra charges for the OFS in the event of buy-back of a property held in full ownership of land and buildings**. For the first OFSML operations, **this risk is nevertheless minimal, as the demand is very high in the city centre**. But this question has to be further investigated in the event of OFSML developments in the city outskirts, where the market is less attractive.

Finally, some OFS in France wishing to improve the creditworthiness of their beneficiaries have added **'buffer guarantees'** such as **relocation of their residents** into the social rental system (see the CFF case study).

In Lille, in the event of a sale, the **resale formula has been set following the national regulatory framework**. The value of the home is indexed on the last published **rent index** (*Indice de Révision des Loyers*, IRL) produced by the National Statistics Agency (INSEE) in order to secure inflation. Appreciation or depreciation of this value is estimated according to improvement made or, on the contrary, necessary refurbishment work (SHICC, 2018).

## OFSML operations and development of new projects

OFSML has been designed as a **light and adaptive instrument**. In order to optimise resources it **relies greatly on existing organisations and institutions**, such as the City of Lille, *Fondation de Lille* and other members (OFMSL, 2017, pp. 48-52), although to date the role distribution between OFMSL, City of Lille and MEL in terms of management lacks clarity. **One option under consideration is to keep the internal activities at a minimum** (strategic orientation, development of partnerships, contractors monitoring, etc) and to **outsource** the remaining work (projects development, asset management, social accompanying, back-office administration) (Cerema, 2018).

The two **main sources of revenue** for OFSML currently are the **BRS ground leases and membership fees**. Local authorities contribute from €1,000 to €5,000 yearly, depending on their number of residents, Network Heads pay €2,500 and other NGOs up to €500. **Membership fees** in 2018 represented over **50% of OFSML's income**. However, this tendency should reverse as scaling up occurs. In the long run the *BRS Utilisateur* (household ground leases) should represent the **major source of income**, rounded out by the *BRS Opérateur* (during construction phase) and **membership fees** to a smaller extent (OFSML, 2017, p. 66).



Today, OFSML is a **low-cost structure**, but it faces the challenge of keeping up with a proactive development scenario requiring significant resource mobilisation. Currently, the City of Lille mobilises the equivalent of **0.5 FTE**, a figure which should increase to **2 FTE** within a few years (OSFML, 2017, p. 53). These costs should nonetheless remain marginal compared to the **challenge of refunding interests on the loans that might be taken out for land acquisition**.

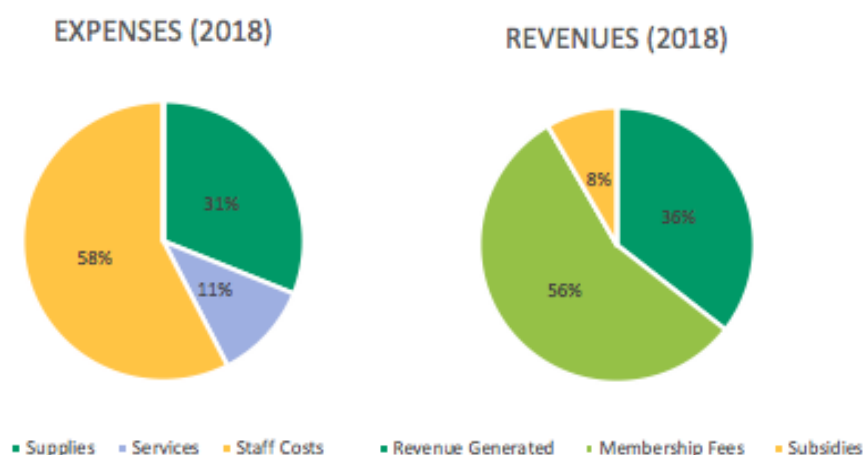


Fig. 10: 2018-2019 estimated budget (Source: OFSML, 2018).

## CONCLUSION

The **objective** of the City of Lille in the short and medium terms is to **reach 30-50% of new housing production under the OFS model**. It aims at producing **200-300 new housing units per year** to reach 1,300 units by 2025. The organisation also aims at **extending its operation to the Lille European Metropolis (MEL) as a whole, applying the model to different urban contexts** (hardly dense or depreciated areas, urban renewal, etc.).

When scaling up OFSML, some **major risks** must nonetheless to be taken into account, **both at the household level and in terms of the organisation's financial health**.

Several factors could indeed lead to an **increase in the monthly ground rent** to be paid by the residents. It could be due to an **increase in the OFS operational expenses**, or **variations in indexed borrowing rates**<sup>83</sup> that would have been taken out<sup>84</sup>. As a result, for OFSML, this situation could lead to an **increase in unpaid ground leases**.

OFSML also has to **anticipate purchase of its estates with full ownership (of land and buildings)**, which implies a **significant cash-flow requirement**. The estimated **cost of a buy-up operation** has been estimated at **€25,000 per unit** (if sold back within 12 months). In such cases, OFSML would have to deal with the **cost of acquisition, transfers, ground rents, taxes and insurances**. To counter this effect, potential solutions could be to better monitor and **accompany households, develop transparent communication between partners** (bank, OFS, ADIL), or **manage a waiting list of buyers**. The worst cases could require an exceptional contribution from members in order to avoid the sale back into the private market. (Cerema, Espacité, 2018).

The **main barriers** to OFSML sustainable development as learned through the first two pilot operations are 1) the **need for technical adaptations to a new legal context** (e.g. on VAT rates and insurance issues, etc.) and 2) the **need to build further partnerships with commercial banks** to increase mortgage competitiveness (OFSML, November 2018).

<sup>83</sup> Long-term land loans provided by the CDC are indexed on the *Livret A* +60 percentage points.

<sup>84</sup> On that matter, Espacité (2018) has raised the issue that the use of the long-term Gaïa Loans facility by an OFS could lead to disguised land speculation if the price of land itself is not controlled.

OFSML's medium-term perspectives are to increase staffing, stabilise its governance, increase the use of the OFS/BRS tools, and support the *Foncier Solidaire France* OFS network in order to support the model in France.

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## Fonds Mondial pour le Développement des Villes (FMDV)



FMDV (Global Fund for Cities Development) is in charge of coordinating the Financial Models Work Package (WP) of the SHICC project. FMDV mobilises its internal expertise and reaches out to other networks and partners (in particular from the finance community and local and regional governments) to analyse CLT/OFS financial models, develop new financing and engineering approaches for CLT/OFS, and disseminate knowledge that will help make the model widespread in the North-West Europe region.

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## With the participation of

### The City of Lille



City of Lille supports the project management and coordinates the partnership agreement. As lead partner of the project, it is involved in all Work Packages (WPs) in order to ensure their proper coordination and advancement.

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### CLT Brussels



CLTB leads the general coordination of the project, along with the City of Lille. As part of this project, CLTB develops new financial models and new strategies for enhancing community involvement. As a pilot CLT, CLTB will inspire other initiatives in the region. Through its involvement in capacity building, long-term effects and communication Work Packages, CLTB contributes to the spreading of the CLT model within the North-West Europe (NWE) region and helps emerging CLT to overcome their initial barriers.

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### CLT Ghent



To support Community Land Trusts, CLT Ghent is leading the four CLT Pilot Work Packages and contributes to other aspects of the programme.

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### London CLT



London CLT brings practitioner expertise as a CLT in the very expensive housing market of London. It has particular experience in engaging with communities and the state, based on a community organising approach. It is making the change from a grant-funded not-for-profit organisation with a campaigning emphasis to a sustainable social enterprise, actively exploring a diverse range of social finance options. LCLT is keen to develop new ways to create sustainable funding.

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### UK National CLT Network



Leads the Communications Work Package (WP); leads the Start-up Fund WP, building on its existing grant programme that provides small grants for nascent or new CLT to buy in technical support and reach key milestones; leads the Long-term Effects WP, specifically delivering the advocacy campaign work and social-impact measurement work; and supports the delivery of other aspects of the programme.

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