



BAKERSFIELD COMMUNITY LAND TRUST

SPECIAL MEETING AGENDA

January 21, 2026, 2:00 p.m.

**City Hall North Conference Room A
1600 Truxtun Avenue**

Bakersfield Community Land Trust Board Members: Sophia Garcia, Andrae Gonzalez (Chair), Manpreet Kaur, Alex Mora, Amy Rose (Vice-Chair), Bob Smith, Vincent Zaragosa

1. CALL TO ORDER

2. ROLL CALL

3. PUBLIC STATEMENTS

- a. Agenda Item Public Statements
- b. Non-Agenda Item Public Statements

4. ADOPTION OF MINUTES

- a. Adoption of minutes for the following meetings:

1. November 19, 2025, meeting

Staff recommend adoption of the minutes.

5. DEFERRED BUSINESS

6. NEW BUSINESS

6.a. Participant Activity Analytics

This item is for informational purposes only and intended to showcase the participant interest in homeownership opportunities being made available through the BCLT.

6.b. BCLT Monthly Financial Reports

This item will be recurring monthly and for informational purposes only.

6.c. 2026 BCLT Meeting Calendar

Staff recommend the board review and approve the 2026 meeting calendar to help facilitate future BCLT meetings and related reporting.

6.d. Resolution - Authorization to Execute Real Estate Transactions

SHE requests the Board of Directors' approval and adoption of the attached resolution. This resolution would authorize the Board Chair and Vice Chair, individually or jointly, to execute all necessary documents and instruments related to the acquisition/sale of BCLT properties.

6.e. Changes to BCLT Buyers Info & Program Guidelines

In an effort to increase efficiency and continue supporting low-income first-time home buyers, SHE is some changes to the Buyers Information and Program Guidelines as noted.

7. DIRECTOR COMMENTS

7.a. BCLT Directors Program Updates

8. ADJOURNMENT



BAKERSFIELD COMMUNITY LAND TRUST

MINUTES

**November 19, 2025, 2:00 p.m.
City Hall North Conference Room A
1600 Truxtun Avenue**

Members Present: Andrae Gonzalez (Chair), Bob Smith, Amy Rose, Vincent Zaragoza

Members Absent: Manpreet Kaur, Alex Mora (Vice-Chair), Sophia Garcia

1. CALL TO ORDER

Meeting was called to order at 2:03 p.m.

2. ROLL CALL

3. PUBLIC STATEMENTS

a. Agenda Item Public Statements

None

b. Non-Agenda Item Public Statements

None

4. ADOPTION OF MINUTES

a. Adoption of minutes for the following meetings:

1. October 15, 2025, meeting

Staff recommend adoption of the minutes.

Motion by Board Member Rose to adopt the minutes, seconded by Board Member Zaragoza. Motion approved with Board Members Manpreet Kaur, Alex Mora, and Sophia Garcia absent.

5. DEFERRED BUSINESS

None.

6. NEW BUSINESS

6.a. Participant Activity Analytics

This item is for informational purposes only and intended to showcase the participant interest in homeownership opportunities being made available through the BCLT.

Heather Mendonca, Assistant Director Self Help Enterprises, made comments.

6.b. BCLT Monthly Financial Reports

This item will be recurring monthly and for informational purposes only.

Heather Mendonca, Assistant Director Self Help Enterprises, provided the financial report.

7. DIRECTOR COMMENTS

Heather Mendonca, Assistant Director of Self Help Enterprises, provided an update on ongoing construction activities.

Ms. Mendonca explained the need for a special board meeting prior to the regularly scheduled December meeting, due to an impending grant application deadline that requires Board approval of a supporting resolution. The Board agreed to scheduling the special meeting for 2:00 p.m. on December 3.

Chair Gonzales requested that future agendas be reordered to position the Staff Report/Director Comments section earlier, immediately preceding New Business.

Chair Gonzales further reported on the recent My Way Home conference and requested BCLT representation at the associated resource fair. The Board agreed to schedule a special meeting for 2 p.m. on December 3.

8. ADJOURNMENT

Meeting was adjourned at 2:42 p.m.



BAKERSFIELD COMMUNITY LAND TRUST

MEETING DATE: January 21, 2026

AGENDA CATEGORY: New Business

TO: Bakersfield Community Land Trust Board of Directors
FROM: Heather Mendonca, Assistant Director, Self-Help Enterprises
DATE: January 14, 2026
SUBJECT: Participant Activity Analytics

RECOMMENDATION:

This Staff Report is for informational purposes only, no decision by the BCLT Board is required.

BACKGROUND:

At the request of the BCLT Board of Directors, staff is presenting monthly participant activity data. The monthly data presentation began in September 2025 and will continue being presented monthly until further notice.

The values presented are total values so any activity for this month was added to the values of last month. The data provided shows a large pool of applicants that will be working towards home ownership in Bakersfield. Most data fields will be cumulative with exception of "Approved and Added to Waitlist", this specific field may from time-to-time rise, fall or stay constant. This field is dependent on lottery activity.

BCLT Participant Tracker Activity (Cumulative Values)				
Data Field	Sep-25	Oct-25	Nov-25	Dec-25
Interest List	210	213	214	216
Intake Call	134	135	137	141
Lender Referral	117	118	119	125
Received Pre-Application and Pre-Approval	21	21	21	21
Approved and Added to Waitlist	19	16	14	13

This table is populated one week prior to monthly BCLT Board Meeting

Data Field Description:

Interest List – This field capture all individuals contacting SHE

Intake Call – This is the list of individuals on the interest list that have responded to SHEs follow up.

Lender Referral – This counts the individuals who have been provided with a lender point of contact

Received Pre-Application and Pre-Approval – These are individuals who contacted SHE are were pre-approved by their own lender



Approved and Added to Waitlist – These are participants who have been pre-approved by a lender and have met the requirements to be in the lottery list pool

December 2025 data compared to November 2025.

Interest List value increased by two (2) participants.

Intake increased by four (4) participants.

Lender Referral increased by six (6) participants sent to lender.

Pre-Application and Pre-Approval remained constant.

Approved and added to waitlist decreased by one (1) participant due to the November 19 lottery.

FISCAL IMPACT:

There is no fiscal impact related to this item.

ATTACHMENTS:

No attachments are provided.



BAKERSFIELD COMMUNITY LAND TRUST

MEETING DATE: January 21, 2026

AGENDA CATEGORY: New Business

TO: Bakersfield Community Land Trust Board of Directors
FROM: Heather Mendonca, Assistant Director, Self-Help Enterprises
DATE: January 14, 2026
SUBJECT: BCLT Monthly Financial Reports – November 2025

RECOMMENDATION:

This item is for informational purposes only

BACKGROUND:

At the June 23, 2025, BCLT Special Meeting, the board approved the Accounting Department Procedures Manual. In keeping with the intent of the manual, developing regularly shared financial reports to capture routine financial status would further improve reporting, auditing, transparency, and simplification of accounting controls.

SHE is presenting the BCLT Statement of Financial Position and Statement of Revenues for November 2025.

FISCAL IMPACT:

There is no fiscal impact related to this item.

ATTACHMENTS:

Statement of Financial Position

Statement of Revenues and Expenditures

Bakersfield Community Land Trust
Statement of Financial Position
As of 11/30/2025

Current Period Balance

ASSETS	
Cash	\$ 341,711.25
Fixed Assets (Net)	350,502.00
Property Held for Resale	<u>1,027,484.00</u>
Total ASSETS	\$ 1,719,697.25
LIABILITIES	
Accounts Payable	\$ 207,989.21
Deferred Revenue	<u>1,511,708.04</u>
Total LIABILITIES	\$ 1,719,697.25
NET ASSETS	
Change in Net Assets	<u>-</u>
Total NET ASSETS	\$ -

Bakersfield Community Land Trust
Statement of Revenues and Expenditures
From 11/1/2025 Through 11/30/2025

	<u>Current Year Actual</u>
Revenues and Other Support	
Grant Revenue	\$ 510,122.68
Contributions	<u>151,497.00</u>
Total Revenues and Other Support	\$ 661,619.68
Expenditures	
Contract Services	\$ 21,710.39
Travel and Mileage	954.95
Insurance	60,905.42
Marketing	2,461.74
Miscellaneous Expense	100.00
Projects Costs	575,120.05
Shipping	<u>367.13</u>
Total Expenditures	\$ 661,619.68
Excess (Deficit)	<u>\$ -</u>



BAKERSFIELD COMMUNITY LAND TRUST

MEETING DATE: January 21, 2026

AGENDA CATEGORY: New Business

TO: Bakersfield Community Land Trust Board of Directors
FROM: Heather Mendonca, Assistant Director, Self-Help Enterprises
DATE: January 14, 2026
SUBJECT: BCLT 2026 Regular Meeting Calendar

RECOMMENDATION:

Staff recommend the BCLT Board review and approve the 2026 BCLT Regular Meeting Calendar

BACKGROUND:

In an effort to maintain regular and efficient communications between Self-Help Enterprises (SHE), Bakersfield Community Land Trust (BCLT) and the City of Bakersfield (CoB), staff is recommending the BCLT Board review and approve the standing regular meeting dates and times as listed in the attached "BCLT 2026 Regular Meeting Calendar".

FISCAL IMPACT:

There is no fiscal impact related to this item.

ATTACHMENTS:

2026 BCLT Regular Meeting Calendar

Master Committee Calendar
JANUARY 2026 THROUGH DECEMBER 2026

	Holidays - City Hall closed		Budget Meeting & Presentations <i>Hearing on 6/11, Adoption on 6/25</i>
	City Council Meetings - 3:30 p.m. & 5:15 p.m.		Budget Departmental Workshops - 12:00 p.m.
	Finance, Economic Development & Jobs- 12:00 p.m.		Public Safety and Vital Services Measure
	Laws and Legislation - 12:00 p.m.		Multi-Modal Transportation & Traffic Safety - 12:00 p.m.
	Housing and Community Development - 12:00 p.m.		Personnel and Processes - 12:00 p.m.
	Safe and Healthy Neighborhoods - 12:00 p.m.		Water Board - TBD
	Homelessness - 12:00 p.m.		Planning Commission - 5:30 p.m.
	Bakersfield Community Land Trust - 2:00 p.m.		

JANUARY						
S	M	T	W	TH	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

FEBRUARY						
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15	16	17	18	19	20	21
22	23	24	25	26	27	28

MARCH						
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

APRIL						
S	M	T	W	TH	F	S
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

MAY						
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10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

JUNE						
S	M	T	W	TH	F	S
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

JULY						
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

AUGUST						
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16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

SEPTEMBER						
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

OCTOBER						
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

NOVEMBER						
S	M	T	W	TH	F	S

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BAKERSFIELD COMMUNITY LAND TRUST

MEETING DATE: January 21, 2026

AGENDA CATEGORY: New Business

TO: Bakersfield Community Land Trust Board of Directors
FROM: Heather Mendonca, Assistant Director, Self-Help Enterprises
DATE: January 14, 2026
SUBJECT: Authorization to Execute Real Estate Transactions

RECOMMENDATION:

Staff recommend the Bakersfield Community Land Trust (BCLT) Board approve the Resolution Authorizing the Board Chair and Vice Chair to Execute Real Estate Transactions related to the Bakersfield Community Land Trust.

BACKGROUND:

The purpose of this request is to seek the Board of Directors' approval and adoption of the attached resolution. This resolution would authorize the Board Chair and Vice Chair, individually or jointly, to execute all necessary documents and instruments related to the acquisition/sale of BCLT properties.

Resolution approval for real estate transactions is requested primarily to ensure legal compliance, maintain accountability, manage risk, and formally authorize the transaction on behalf of a corporation or entity.

External parties, such as lenders, title companies, and potential buyers (especially institutional acquirers), will often require a certified copy of the board or member resolution as part of their due diligence process before they are willing to wire funds or finalize the closing. This assures them the transaction is properly authorized and legally binding.

Staff recommend the BCLT Board approve the attached resolution.

FISCAL IMPACT:

There is no fiscal impact related to this item.

ATTACHMENTS:

Resolution Authorizing the BCLT Board Chair and Vice Chair to Execute Real Estate Transactions.



Bakersfield Community Land Trust

Resolution 2026-01

Authorizing the Board Chair and Vice Chair to Execute Real Estate Transaction Documents

WHEREAS, Bakersfield Community Land Trust (the "Corporation") requires facilities for its operations/desires to engage in certain real estate transactions; and

WHEREAS, the Board of Directors has determined that it is in the best interest of the Corporation to delegate the authority to negotiate and execute documents related to real estate transactions to the Board Chair and Vice Chair to ensure efficiency;

NOW, THEREFORE, BE IT RESOLVED, that the Corporation is hereby authorized and empowered to enter into real estate transactions, including the purchase, sale, lease, or acquisition of property rights as necessary for the construction and operation of its business;

BE IT FURTHER RESOLVED, that the **Board Chair**, Andrae Gonzales or the **Vice Chair**, Amy Rose, are authorized to execute all necessary documents for these transactions.

BE IT FURTHER RESOLVED, that these authorized individuals can agree to necessary terms and conditions, provided all transactions are approved by legal counsel.

BE IT FURTHER RESOLVED, that any prior related actions by the Chair or Vice Chair consistent with this resolution are approved.

BE IT FURTHER RESOLVED, that the individuals elected to the position of Board Chair and Vice Chair will change over time. By virtue of appointment to their respective positions, individuals in these positions in the future are hereby authorized to have the same authority as the individuals named at the time of this resolution. Additional action is not required to demonstrate signatory authority.

BE IT FURTHER RESOLVED, that this resolution remains effective until changed by the Board.

Certification

As the Secretary of Bakersfield Community Land Trust, I certify this is a true copy of a resolution adopted by the Board of Directors on the **21 of January, 2026**, at a meeting with a quorum present, and it is still in effect

IN WITNESS WHEREOF, I have signed on behalf of the Corporation on this **21** day of **January, 2026**.



Name

Title



BAKERSFIELD COMMUNITY LAND TRUST

MEETING DATE: January 21, 2026

AGENDA CATEGORY: New Business

TO: Bakersfield community Land Trust Board of Directors
FROM: Heather Mendonca, Assistant Director, Self-Help Enterprises
DATE: January 14, 2026
SUBJECT: Provide Feedback and Adoption of the Program Guideline Changes

RECOMMENDATION:

It is recommended that the BCLT review, provide feedback and approval on changes to the Program Guidelines.

BACKGROUND:

In May 2025, the BCLT approved the initial Program Guidelines. Since approval, SHE has worked with prospective homebuyers and we see the need to suggest changes in the Program Guidelines to better align with today's economic conditions impacting many participants. The suggested changes are not only to support potential participants but also to help further streamline administrative processes.

The guidelines are intended to inform the public about the program and also serve as a general guide for how homes will be selected, eligibility, summarize the process and provide general information about the program.

The main guidelines change is the elimination of the lottery. As an alternate, the BCLT will establish a mortgage ready list where qualified buyers are added to the list and paired with the next available home.

Staff will provide additional details at the meeting regarding the recommended changes to the guidelines.

FISCAL IMPACT:

Operations of the BCLT is included in SHE's Agreement with the City and the cost to prepare and implement the guidelines is included in the current funding agreement.

ATTACHMENTS:

Draft Program Guidelines
Pre-Qualification Application

Bakersfield Community Land Trust

Program Guidelines



PROGRAM GUIDELINES

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BAKERSFIELD COMMUNITY LAND TRUST

PROGRAM GUIDELINES

1.0. GENERAL

Established in 2024, the Bakersfield Community Land Trust (BCLT) is a nonprofit public benefit corporation founded by the City of Bakersfield and community members looking to create a new tool to help address affordable housing crisis Bakersfield. The BCLT's mission is to lessen the burdens of government by assisting City of Bakersfield to ensure that its residents are able to secure housing by, among other things, developing, constructing, financing, managing, selling, renting, subsidizing, and monitoring single- and multi-family housing, and to conduct or perform any ancillary or related activity in furtherance of the foregoing.

What is a Community Land Trust (CLT)?

A CLT is a community-based organization that removes land from the speculative real estate market with the intent of preserving long-term housing affordability and other community benefits. A CLT can acquire land and homes through purchase or donation, from public or private entities. The goal of a CLT is to ensure long-term affordability while assisting families in building equity.

Why do we need a CLT in Bakersfield?

According to the 2025 Affordable Housing Needs Report¹ for Kern County, 27,499 low-income renter households in Kern County do not have access to an affordable home. Additionally, 80% of extremely low-income (ELI) households in Kern County are paying more than half of their income on housing costs compared to 1% of moderate-income households.

In the census tracts where the BCLT is targeting focused investment through affordable housing development, the percentage of homeownership is lower than 4%² in several census tracts, compared to the state average of 58%³. The poverty rate in these census tracts is as high as 57.5%⁴, compared to the state average of 18.9%⁵. These demographics are the result of decades of disinvestment and out-of-town real estate speculation, which has deteriorated neighborhoods and dramatically reduced the opportunity for low-income families to achieve the dream of homeownership.

When incomes do not rise as fast as housing prices, many people cannot afford to buy a market-rate house. The Land Trust is a tool to help low- and moderate-income people with steady incomes and good credit buy a home.

¹ California Housing Partnership, and Ray McPherson. "KERN COUNTY 2025 Affordable Housing Needs Report." CHPC.NET/HOUSINGNEEDS, May 2025. https://chpc.net/wp-content/uploads/2024/05/Kern_Housing_Report-2.pdf.

² 2018-2022 ACS, Census Block Group: 060290024032

³ Data USA. "California | Data USA," n.d. <https://datausa.io/profile/geo/california/>.

⁴ 2018-2022 ACS, Census Block Group: 060290013014

⁵ Torres, Mauricio. "New Census Data Show California Poverty Soared to Alarmingly High Levels in 2023." California Budget and Policy Center, September 10, 2024. <https://calbudgetcenter.org/news/new-census-data-show-california-poverty-soared-to-alarmingly-high-levels-in-2023/>.

How do CLTs work?

CLTs create and preserve the affordability of housing utilizing a one-time affordability investment that stays with the property to assist the initial income-qualified household while ensuring the affordability for future generations of buyer households. The affordability of the home is created and maintained through a deed restriction, in the form of a 99-year renewable land lease and covenant on the sale of the home improvements, which provides long-term protection to the homeowner and makes the home more affordable. The deed and lease restrictions require owner-occupancy and responsible use of the premises, including maintaining insurance and owner-occupied status (i.e. no rental properties). Further subsidies are layered in to ensure the property is affordable for the homeowner and subsequent sales are to qualified families or require equity sharing on subsequent market-rate sales or sales to non-qualified families.

What are the advantages of owning a land trust house versus renting?

In addition to the long-term stability and affordability of a land trust home, homeowners are able to access the tax advantages of homeownership while building modest equity.

Is Homebuyer Assistance Available?

The homebuyer program described herein, along with the opportunity to acquire a housing unit developed by the BCLT (the “Program”) is designed to assist eligible first-time homebuyers in purchasing homes, also referred to herein as “housing units”, that are developed by the Bakersfield Community Land Trust (BCLT). The Program provides this assistance in the form of a 30+ year deferred payment “silent” junior priority loan as “gap” financing toward the purchase price and closing costs of an affordable housing unit that will be occupied by the homebuyers as their primary residence during the ownership period. The Program will be administered by Self-Help Enterprises (the “Program Operator” or “SHE”) on behalf of the BCLT.

Would I own the land under my housing?

In a CLT, homeowners do not own the land beneath their home. The ground lease helps people to purchase homes on affordable terms. The house is owned by the homeowners, and the land beneath the home is leased to the homeowners through a long-term, 99-year, renewable “ground lease”. The homeowner has the exclusive right to possess and use the lot beneath their home for as long as they own their home. Homeowners have the right to sell their homes (and transfer the land-lease), subject to meeting buyer eligibility rules, sales price restrictions, or equity sharing requirements.

Will I have to pay taxes?

The homeowner pays all the taxes associated with the property. The taxes are based on the affordable sales price, not the appraised market value.

How do I apply for a home?

You can go on our website Bakersfieldclt.org to obtain the pre-application or call (559) 651-1000.

1.1. PROGRAM OUTREACH AND MARKETING

All outreach efforts will be done in accordance with state and federal fair lending regulations to ensure nondiscriminatory treatment, outreach, and access to the Program. No person shall, on the grounds of race, color, ancestry, national origin, citizenship, immigration status, primary language, religion, disability (mental or physical), sex and gender, sexual orientation, gender identity, gender expression, genetic

information, marital status, familial status (families with children under 18 or people who are pregnant), source of income, military or veteran status, or age be excluded, denied benefits, or subjected to discrimination under the Program. The Program Operator will ensure that all persons, including those qualified individuals with disabilities, have access to the Program and will take steps to ensure effective communication with and marketing to applicants, residents, and members of the public with disabilities.

- A. The Fair Housing Lender and Accessibility logos will be placed on all outreach materials. Affirmative marketing efforts will be based upon a comparison (census data will be used) of the Program's eligible area compared to the demographic characteristics of the population served by the Program. This includes tracking separately all applications, including subsets for those which result in denial of assistance or withdrawal, and for those which result in assistance), and an explanation and analysis of any underserved segments of the population. This information is used to show that protected classes (listed above) are not being intentionally or unintentionally excluded from the Program. Flyers or other outreach materials, in English and any other languages that are the primary languages of a significant portion of the area's residents, in accordance with Program Operator's Limited English Proficiency (LEP) Plan, or equivalent, will be widely distributed in the Program-eligible area and will be provided to any local social service agencies. The Program may offer homebuyer seminars to help educate homebuyers about the homebuying process and future responsibilities.
- B. The Program Operator will actively manage program outreach and marketing. An interest list will be developed at Self-Help Enterprises and interested individuals and families can join the interest list by calling (559) 651-1000. Additionally, all interested applicants and stakeholders can access information about the BCLT, units currently available, and housing coming soon by visiting: www.bakersfieldclt.org.

1.2. APPLICATION PROCESS AND SELECTION

- A. Interested households will be provided information about the housing opportunities currently available and a Pre-Application. They are also directed to the Program Operator's Homebuyer Counseling and Education Program which is known as The Gateway. To help families navigate housing options and turn this dream into a reality, Self-Help Enterprises, a HUD certified counseling agency, offers [The Gateway: Your Path to Homeownership Program](#). Serving as a "one-stop" for families looking to start their housing search or to access various homeownership programs, including units available through the BCLT, Self-Help Enterprises' homeownership counselors will walk families through the different types of mortgage rates, the effect credit scores have on being approved for a loan, how much down payment is needed for purchase, and how much home is affordable. A tailored action plan will then be developed to assist families in achieving their financial homeownership goals. Individuals and families will participate in an in-person or online homeownership education class, available in English and Spanish.

The following steps are recommended for individuals and families purchasing a home through the BCLT:

- ✓ Contact Self-Help Enterprises at (559) 651-1000 to add your name to the interest list and be connected with Gateway and/or homeownership education classes. You can also e-mail info@bakersfield.org
 - Interested participants who are not mortgage ready, need assistance with budgeting or credit repair, or have general questions about the process and homeownership, should request to be enrolled in Gateway.
 - Interested participants who have a mortgage preapproval and should request to be placed on the mortgage ready list for the BCLT.
- ✓ Complete the pre-application to determine eligibility.
 - Requires a mortgage pre-approval letter for a minimum of a \$110,000 mortgage.
 - The mortgage pre-approval is due with the pre-application and is required to make an offer on a BCLT unit to be included in the mortgage ready list.
- ✓ Review the housing opportunities that are currently available and communicate with BCLT representatives regarding interest in various housing opportunities.
- ✓ Applicants will be organized into preference tiers with existing Bakersfield residents in preference Tier I mortgage ready list and all other applicants in preference Tier II mortgage ready list. If there are no applications in Tier I, the mortgage ready list for Tier II will be utilized.
- ✓ All property availability notices will contain detailed information about the housing unit, and timeframe for availability.
- ✓ Interested participants can submit a pre-application to participate in more than one property, but once a participant is selected to receive a housing unit, their name shall be withdrawn from the mortgage ready list.

Once the household completes and submits the Pre-Application, they are placed on a waiting list and/or added to the appropriate tiered priority list. The household will be asked to identify which property (ies) they are interested in pursuing, and if no properties are available at the time of pre-application, they will be placed at the bottom of the mortgage ready list awaiting their turn.

The mortgage ready list is updated regularly to ensure accuracy. Households may be removed from the mortgage ready list under the following circumstances:

- They have successfully completed the program and purchased a home.
- They fail to meet eligibility requirements during further review.
- They request to be removed from the list.
- They do not respond after three communication attempts (telephone, email, mail) when given a 10-day timeframe to respond for each attempt. There may be other pertinent communication response timelines, and those timelines will be communicated to the household.

The interest list is reviewed and updated periodically, and households are contacted to confirm their continued interest and eligibility.

- B. Once a housing unit is available and the interested household is selected via the mortgage ready list, the Program Operator will go over the pre-application information and either a preliminary eligibility or withdrawal letter will be sent to potential household.
- C. The Program Operator will provide the submission form/lender cover letter and application, income and assets form, to the potential homebuyer's primary lender for completion and signatures. In addition to these documents, the primary lender must submit a complete application package to the Program Operator on behalf of the applicant. Applications are deemed complete only if all information is completed and the application is signed, dated, along with primary lender's pre-qualification information. Incomplete applications cannot be processed and are not deemed complete.

If the Program Operator encounters material discrepancies and/or misrepresentations, and/or there is income, asset, household composition, or other important questions that cannot be resolved, the Program Operator reserves the right to deny participation to the household. In this case, the applicant may re-apply after six months, as stated in a written denial letter.

1.3. THE HOME PURCHASE PROCESS

- A. The following is a simplified example of how a primary lender would analyze a homebuyer's finances to determine how much the homebuyer could afford to borrow from the primary lender towards homeownership.

SUBSIDY CALCULATION FOR A FAMILY OF FOUR EARNING \$4,583.33 PER MONTH	
Purchase Price of Property	\$ 330,000
Less Primary loan amount	\$ 186,700
Less down payment of 1%	\$3,300
Land Value (i.e. equity)	<u>\$90,000</u>
Equals "GAP"	\$50,000
Plus estimated allowable settlement charges	<u>\$10,000</u>
Equals Total Secondary "Gap Subsidy"	\$60,000

Purchase Price of Property	\$ 330,000
Less Primary loan amount	**\$ 186,700**
Less down payment of 1%	\$3,300
Land Value (i.e. equity)	\$90,000
Equals "GAP"	**\$50,000**
Plus estimated allowable settlement charges	\$10,000
Equals Total Secondary "Gap Subsidy"	**\$60,000**

- B. The primary loan is the main loan that will require monthly mortgage payments, while the BCLT may offer secondary financing ("Gap Subsidy") for individuals and families interested in purchasing a home from the BCLT. Gap Subsidy is a low-to-no interest loan with deferred principal and interest payments, and can also be the BCLT equity for the land. The BCLT Loan Processor will meet with you to discuss options for Gap Subsidy which ensures the purchase will be affordable and is sized to ensure participants meet the ratios stated in these guidelines.

Gap Subsidy is subject to the availability of funding and is not guaranteed.

Interested buyers may be required to secure gap financing from other sources, including but not limited to City of Bakersfield funding program, the Federal Home Loan Bank WISH program, or other resources as they become available. Applicants are encouraged to discuss options for gap financing with their primary lender and the BCLT Program Operator. The BCLT may offer Gap Subsidy from State or Federal funding programs which may require additional program eligibility, compliance and documentation requirements.

The Land Value will be determined by a licensed appraiser and is not included in the purchase price of the home. This is another source of assistance that helps make the purchase affordable.

- C. At the time of escrow closing, the BCLT shall be named as an additional loss payee on fire, flood (if required), and extended coverage insurance for the length of the loan and in an amount sufficient to cover all encumbrances or full replacement cost of the housing unit. A policy of Title Insurance naming the BCLT as insured is also required.
- D. All participants who purchase a home developed by the BCLT will be required to enter into a 99-year land lease with the BCLT. There will be annual monitoring, including proof of owner-occupant status and insurance. An annual fee may be assessed by the BCLT for administration and compliance. All fees will be disclosed a minimum of 30-days prior to the close of escrow on the housing unit.

1.4. HOMEBUYER COSTS

- A. Applicants will be required to pay a \$200 application fee and a \$35/individual or \$65/couple credit check fee. This is due at the time of full application (not with pre-application).
- B. There is a fee for the HUD certified homeownership counseling. For example, Self-Help Enterprises online counseling is \$115. Homeownership counseling is required prior to close of escrow for all participants.
- C. Eligible households must document that they have the funds necessary for down payment and closing costs as required by the primary lender and the Program Operator.
- D. Buyer is required to invest a minimum of 1% of the purchase price, or no less than \$1,000, into the transaction via their earnest deposit or cash at closing. Should this requirement cause a hardship for otherwise eligible applicants, a waiver of this requirement can be requested.
- E. Program Operator will complete a review of income eligibility and underwriting, and determine how much secondary Gap Subsidy the household requires for the purchase to be affordable and feasible.

1.5. HOMEBUYER EDUCATION

All Program participants are required to receive housing counseling prior to approval, delivered by a HUD-certified housing counselor who works for an organization certified by HUD to perform housing counseling. The Program Operator will provide the homebuyer with the needed counselor information. A list of such counseling entities is available at:

A copy of the applicant's certificate of completion must be placed into the homebuyer file maintained by the Program Operator. In addition, the Program Operator must include evidence that the counseling provider was HUD-certified when the counseling certification was issued.

Acceptable forms of housing counseling include in-person, phone, and/or internet, provided the client and counselor have an individualized dialogue, with guidance and advice tailored to client's needs. This includes creating a client budget, financial analysis, an action plan, and referrals to relevant resources such as down payment assistance programs or legal services.

Housing Counseling defined: Housing counseling is independent, expert advice customized to the need of the consumer to address the consumer's housing barriers and to help achieve their housing goals and must include the following processes: Intake; financial and housing affordability analysis; an action plan, and a reasonable effort to have follow-up communication with the client when possible. The content and process of housing counseling must meet the standards outlined in 24 CFR Part 214, which include:

- addressing unique financial circumstances or housing issues;
- focusing on ways of overcoming specific obstacles to achieving a housing goal such as repairing credit;
- addressing a rental dispute, purchasing a home, locating cash for a down payment, and being informed of fair housing and fair lending requirements of the Fair Housing Act;
- finding units accessible to persons with disabilities;
- avoiding foreclosure;
- resolving a financial crisis; and
- the creation of an action plan.

1.6. NON-DISCRIMINATION REQUIREMENTS

The BCLT will be operated to reflect a commitment to non-discrimination. No person shall be excluded from participation in, denied the benefit of, or be subject to discrimination under any program or activity funded in whole or in part with State or federal funds on the basis of race, color, ancestry, national origin, citizenship, immigration status, primary language, religion, disability (mental or physical), sex and gender, sexual orientation, gender identity, gender expression, genetic information, marital status, familial status (families with children under 18 or people who are pregnant), source of income, military or veteran status, or age.

2.0 APPLICANT QUALIFICATIONS

2.1. CURRENT INCOME LIMITS FOR THE AREA, BY HOUSEHOLD SIZE

All applicants must certify that they meet the household income eligibility requirements and have their household income documented. The income limits in place at the time of loan approval will apply when determining applicant income eligibility. All applicants must have incomes at or below 80% of the County's area median income (AMI), adjusted for household size, as published by HCD.

(See Attachment A for current income limits).

Household: Means one or more persons who will occupy a housing unit. Unborn children count in family size determination.

Annual Income: Generally, this is the gross amount of income of all adult household members

that is anticipated to be received during the coming 12-month period.

2.2. INCOME QUALIFICATION CRITERIA

Projected annual gross income of the applicant household will be used to determine whether they are above or below the HCD-published income limits. The Program Operator will compare this annual gross income to the income the primary lender used when qualifying the household. The primary lender is usually underwriting to FHA or conventional guidelines and may not calculate the household income or assets in the same way as required by the Program. Income will be verified by examining at least 2 months of source documents evidencing annual income (e.g., wage statement, interest statement, unemployment compensation statement) and six months of checking statements for the household. All documentation shall be dated within six months prior to loan closing and kept in the applicant file and held in strict confidence.

A. HOUSEHOLD INCOME DEFINITION:

Household income is the annual gross income of all adult household members that is projected to be received during the coming 12-month period and will be used to determine program eligibility. For those types of income counted, gross amounts (before any deductions have been taken) are used. The income of live-in aides and the earned income of minors are not included in annual gross income calculations. Certain other household members living apart from the household also require special consideration. The household's projected income must be used, rather than past earnings, when calculating income. **Interested participants should contact SHE at (559) 651-1000 to connect with a BCLT representative to determine if they are income eligible for the program.**

B. ASSETS:

There is no asset limitation for participation in the Program. Income, or imputed income from assets, however, is recognized as part of annual income under the 24 CFR Part 5 regulations. An asset is a cash or non-cash item that can be converted to cash. The value of necessary items such as furniture and automobiles are not included.

An asset's cash value is the market value, less reasonable expenses required to convert the asset to cash, including, for example, penalties or fees for converting financial holdings, and costs for selling real property. The cash value (rather than the market value) of an item is counted as an asset.

2.3. DEFINITION OF AN ELIGIBLE HOMEBUYER

All homes offered through the BCLT are available for eligible first-time homebuyer households.

“First-time homebuyer” means an individual or individuals, or an individual and his or her spouse who have not owned a home during the three-year period before the purchase of a home with subsidy assistance, except that the following individual or individuals may not be excluded from consideration as a first-time homebuyer under this definition:

1. a displaced homemaker who, while a homemaker, owned a home with his or her spouse or resided in a home owned by the spouse. A displaced homemaker is an adult who has not, within the preceding two years, worked on a full-time

basis as a member of the labor force for a consecutive twelve-month period and who has been unemployed or underemployed, experienced difficulty in obtaining or upgrading employment and worked primarily without remuneration to care for his or her home and family; or

2. a single parent who, while married, owned a home with his or her spouse or resided in a home owned by the spouse. A single parent is an individual who is unmarried or legally separated from a spouse and has one or more minor children for whom the individual has custody or joint custody or is pregnant; or
3. an individual or individuals who owns or owned, as a principal residence during the three-year period before the purchase of a home with assistance, a dwelling unit whose structure is:
 - a. not permanently affixed to a permanent foundation in accordance with local or state regulations; or
 - b. not in compliance with state, local, or model building codes and cannot be brought into compliance with such codes for less than the cost of constructing a permanent structure.

2.4. RESIDENCY PREFERENCE

The BCLT Community Preference Policy provides a preference for housing developed by BCLT for residents who already live in Bakersfield. The residency preference policy is in response to an urgent shortage of housing and an effort to mitigate displacement of low-and-moderate-income families. To demonstrate residency in the Bakersfield, the applicant must provide one of the following:

1. Utility Bill with applicant's name and address.
2. Current lease agreement for rental housing.
3. Other documentation evidencing location of residency.

Applicants residing in Bakersfield will be Tier I applicants and all other applicants will be Tier II.

3.0. THE PRIMARY LOAN

Prior to the acquisition of a BCLT unit, a homebuyer must provide evidence of approval for the maximum amount the primary lender is willing to loan (the "primary loan"), although the Program may limit the primary loan amount based on the debt-to-income ratio maximums herein.

Loans must be from an approved lender. Program Operator will maintain a list of lenders that have agreed to the terms of the Program's restrictions. The list is not intended to limit lender choice, but rather to ensure that lenders are familiar with the Program's loan requirements, equity share requirements and/or resale restrictions. Non-participating lenders are encouraged to contact the Program Operator to be added to the list.

Loan Types Not Allowed

- NO stated income loans.
- NO interest-only loans.

- NO negative amortizing loans.
- NO adjustable-rate loans.
- NO balloon payment loans.

3.1 QUALIFYING RATIOS

The front-end (housing) debt-to-income ratio shall be between 25% and 35% and is the percentage of a borrower's gross monthly income (before deductions) that would cover the cost of the loan principal and interest payment, property taxes, property insurance, and mortgage insurance and HOA dues, if any.

The back-end (total) debt-to-income ratio shall be between 28% and 42% and is the percentage of a borrower's gross monthly income that would cover the cost of housing as described in the paragraph above, plus any other monthly debt payments like auto or personal loans, credit card debt, and student debt, as well as child support and alimony payments.

Exceptions to these maximums must be documented and placed into each loan file, to demonstrate compensating factors.

3.2 INTEREST RATE

The primary loan must have a fixed interest rate that does not exceed, by greater than two percent, the Freddie Mac 30-year Fixed Rate Mortgage rate at <https://www.freddiemac.com/pmms>.

The applicable Freddie Mac rate should be from the date the primary mortgage rate was locked. No temporary interest rate buy-downs are permitted.

3.3 LOAN TYPE AND TERM

Loans must be fixed-rate only, fully amortizing, and with a maximum term of 30 years (no minimum term).

D. IMPOUND ACCOUNT

All households will be required to have impound accounts for the payment of taxes and insurance to ensure they remain current.

4.0. SECONDARY “GAP” FINANCING (“Program Subsidy”)

4.1 AFFORDABILITY PARAMETERS FOR HOMEBUYERS

The actual amount of a Homebuyer's Program subsidy shall be computed according to the debt-to-income ratio parameters specified in these guidelines. Each borrower shall receive only the subsidy needed to allow them to become homeowners (“the Gap”) while keeping their housing costs affordable. The Program Operator will use the “front-end ratio” of housing-expense-to-income to determine if the amount of the proposed primary loan is acceptable and, ultimately, the Program subsidy amount required, bridging the gap between the acquisition cost (purchase price plus closing costs) less down payment, and the amount of the primary loan.

Gap Subsidy is subject to the availability of funding and is not guaranteed

The maximum amount of Gap Subsidy offered by the BCLT shall not exceed \$200,000.

4.2 RATE AND TERMS FOR PROGRAM LOAN

Gap Subsidy to individual households shall be made in the form of a deferred payment (of principal and interest) loan. The terms of the Gap Subsidy will depend on the funding source. At a minimum, payments will be deferred over the term of the primary mortgage and the interest rate is typically between 0-3%. Gap Subsidy is not guaranteed and is subject to the availability of funds.

4.3 COMBINED LOAN-TO-VALUE RATIO

The loan-to-value ratio for Gap Subsidy, when combined with all other indebtedness to be secured by the property, shall not exceed 100 percent of the sales price plus a maximum of up to 5 percent of the sales price to cover actual closing costs.

4.4 LAND SUBSIDY

The land contribution is an additional form Gap Subsidy available to participants in the BCLT Program. The value of the land will be captured via an equity sharing agreement between the BCLT and the participant. A 99-year land lease and affordability covenant will be required prior to close of escrow.

5.0 BCLT MONITORING PROCEDURES

BCLT (or designee) will monitor program participants/buyers and their homes annually to ensure adherence to Program requirements including, but not limited to, the following:

- A. Owner-occupancy during the Period of Affordability
- B. Property tax payment
- C. Hazard insurance coverage
- D. Good standing on Primary loans

6.0 EXCEPTIONS AND SPECIAL CIRCUMSTANCES

The Program Operator may make amendments to these guidelines with the approval of the BCLT Board of Directors or Executive Director.

7.0 DEFINITION OF EXCEPTION

Any case to which a standard policy or procedure, as stated in the guidelines, does not apply or an applicant treated differently from others of the same class would be an exception.

8.0 PROCEDURES FOR EXCEPTIONAL CIRCUMSTANCES

- A. The Program Operator or its agent may initiate consideration of an exception and prepare a report. This report shall contain a narrative, including the Program Operator's recommended course of action and any written or verbal information supplied by the applicant.
- B. The Executive Director shall make a determination regarding the exception request based on the recommendation of the Program Operator. The request can be presented to the BCLT governing body for a decision.
- C. Note: such exceptions may not directly or indirectly discriminate against protected classes

under all current federal fair housing law and state statutes and regulations.

9.0 DISPUTE RESOLUTION AND APPEALS PROCEDURE

Any applicant denied participation with the BCLT has the right to appeal. Complaints concerning the Program should be made to the Program Operator first. If unresolved in this manner, the complaint or appeal must be made in writing and filed with the Program Operator. The Program Operator will then schedule a meeting with the BCLT Board of Directors. Their written response will be made within thirty (30) working days.

ATTACHMENT A

INCOME LIMITS FOR KERN COUNTY* (Limits effective 4/1/2025)

	<i>Number of Persons in Household</i>							
	1	2	3	4	5	6	7	8
80% of AMI	\$52,600	\$ 60,100	\$ 67,600	\$ 75,100	\$81,150	\$ 87,150	\$93,150	\$ 99,150

*Limits are for Kern County and will be updated annually as HCD provides new information. The link to the official, HCD-maintained Value, Subsidy, and income limits is: [State and Federal Income, Rent, and Loan/Value Limits | California Department of Housing and Community Development](#)

BAKERSFIELD COMMUNITY LAND TRUST

Directors Update

Prepared for Board Meeting: January 21, 2026

Buyers Update and Program Development

Program Progress Summary

The BCLT has made significant progress in establishing its buyer selection and qualification processes. The program launched its interest list in July 2025, ahead of the first property availability in August 2025. Within the first 60 days, over 150 interested participants engaged Self-Help Enterprises for support. All interested participants received comprehensive review of the Buyers Information and Program Guidelines, with individualized support provided as needed.

Lottery Process and Lessons Learned

The BCLT conducted initial lottery processes in September and October 2025 for the first three Sunchase properties:

- **September 2025:** First lottery conducted with 19 potential participants for two Sunchase properties (7021 & 7033)
- **October 2025:** Lottery conducted for third Sunchase property (7014)
- **November 2025:** New replacement lottery conducted to select additional qualified buyers and expand backup buyer pool

Key takeaways from the initial lottery experience include:

- Buyers holding pre-approvals were often not adequately prepared for Community Land Trust ownership models
- Limited responsiveness from applicants to requests for required information and documentation
- Challenges with applicants meeting program requirements related to minimum loan approval amounts

Strategic Actions Moving Forward

To strengthen buyer qualification and placement success, the BCLT will pursue the following approaches:

- Leverage the City of Bakersfield First Time Homebuyer Assistance Program to expand qualified buyer pools

- Transition from lottery-based selection toward a Priority List model to better match buyer readiness with property availability
- Continue refining buyer outreach, education, and support processes:
 - Our Gateway team will be hosting online informational sessions
 - Our Energy team is doing outreach in Bakersfield and will be passing out flyers for BCLT as they are canvassing

Construction Status and Home Completion Timeline

The BCLT portfolio of homes under construction is progressing on schedule. Current completion dates, as of January 12, 2026, are as follows:

Property Address	Scheduled Completion
1213 Murdock St	March 6, 2026
1509 Potomac Ave	March 16, 2026
418 S Williams St	March 24, 2026
340 S Owens St	March 25, 2026
346 S Owens St (Corner)	March 25, 2026
424 S Brown St (North)	April 8, 2026
420 S Brown St (South)	April 8, 2026
209 E 10th St	April 14, 2026
3615 Shellmacher Ave	April 27, 2026
2617 Norman Ave	June 30, 2026*
700 Texas St	May 31, 2026*

*Properties requiring property transfer and/or demolition prior to construction completion.

These timelines are subject to change given the early stage of construction and potential weather impacts. The construction manager will provide updated schedules as needed.

My Way Home Collaboration Initiative

Overview of Partnership

The BCLT has established an active collaboration with My Way Home (formerly VCCDC) to expand the qualified buyer pool and increase access to down payment assistance for current and prospective buyers. This partnership leverages complementary organizational capabilities and funding sources.

Key Collaboration Areas

Buyer Pool Expansion and Qualification Support

A primary focus of the partnership is identifying and supporting potential homebuyers currently working with My Way Home to qualify for the BCLT applicant pool. This coordination will help connect ready and motivated buyers with available BCLT properties while ensuring mutual program alignment.

Down Payment Assistance and Gap Funding

My Way Home administers the City of Bakersfield Down Payment Assistance Fund, a critical resource for closing affordability gaps. The BCLT is actively coordinating with My Way Home to secure additional gap funding for current BCLT buyers who would benefit from enhanced financial support at closing. This collaborative approach expands financing options and improves buyer affordability outcomes.

Active Application Pipeline

The organizations are actively engaged in processing multiple buyer applications that span both organizations' programs and requirements. Close coordination on document submission, qualification review, and funding timing ensures timely buyer placement and property closings.