



LASSO LOOP: Investment Opportunity with Financial and Community Benefit

NevCo West Community Land Trust was founded in 2024 as a California nonprofit 501(c)(3) housing corporation with the mission to develop housing affordable to middle and lower income households in western Nevada County who are priced out of the real estate market—for our teachers and fire fighters, health workers and single parent households, elders on fixed incomes and our local workforce.

Our first housing project, Lasso Loop, is located on two contiguous 1.5 acre parcels in Penn Valley Town Center, walkable to parks, schools, restaurants, and essential services. As allowed under California ADU law, each single-family zoned parcel includes 3 dwelling units (primary, JADU, and ADU), to provide a total of 6 new homes. Phase One of the project is now completed and available for sale, with 2 of the 3 units on each parcel configured as “duplexes” (primary with attached ADU), as shown below. Phase Two of the project is under construction, to add one 2BR ADU on each parcel, to be completed Spring 2026.

Smart design and sound project management have enabled us to develop these quality homes at costs affordable to low-income households earning less than 80% AMI. Units are sold at cost, below market rates, with appreciation limited to no more 3% per year by the NevCo West CLT ground lease to preserve affordability for the lifetime of the CLT properties. Buyers may purchase a duplex in its entirety, or a single unit, per below.



Total Duplex: 1728sf, \$670k

Primary: 948sf, \$355k
2BR/2BA en suites with full kitchen and great room, large patio, shared laundry, 3 parking spaces

ADU: 780sf, \$315k
2BR/2BA with full kitchen and open concept living/dining, private patio, shared laundry, 2 parking

The “en suites” design offers large bedrooms, full baths, and added private living areas for home office or play space. Interior access between units is secure, yet perfect for intergenerational households.

High quality construction features fire-wise and maintenance-free stucco siding, standing seam metal roofs, polished concrete floors, modern kitchens with stainless appliances, and built-in wardrobes. Units include solar, optimal energy-efficient systems, and heat pump HVAC that reduce utility costs.



Please see additional [photos](#) and a [3D tour](#) .



Ownership Innovations: Community Land Trust Housing Cooperatives

NevCo West CLT Title to the Land

The land for the Lasso Loop project was purchased by our social impact investors, who have also financed all construction of Phase One and are financing Phase Two. These generous investors donated the land to NevCo West CLT, so that we can preserve affordability via our ground lease, which restricts rent increases and resale rates to no more than 3% per year. NevCo West CLT holds the title to the land, less improvements, and provides a leasehold interest in the land to owners of improvements via a 99-year renewable ground lease.

Cooperative Housing Corporation Ownership of Improvements

Given the single-family zoning, the only legal structure that enables sales of the units individually is a housing cooperative corporation. The housing co-op has title to the improvements, with ownership of each unit as one share in the housing corporation. The value of each share is the purchase price of the unit. Shares may be sold at any time, with appreciation limited by the ground lease to no more than 3% per year.

With the guidance of expert co-op attorneys, we have formed one co-op of three members/shareholders for each parcel, one share per dwelling unit. Phase One shares are being sold now, with the investor who is financing construction retaining the third share for the Phase Two ADU on each parcel until construction is completed, at which time those shares will be sold.

The co-op is governed by member-owners as set forth in the corporation's bylaws, with each member-owner having a seat on the board and participating in quarterly meetings to review financial reports and to make any essential decisions. Co-op "occupancy agreements" specify each member-owner's share of monthly costs for insurance, property taxes, utilities, and maintenance reserves. All documents for the co-op and ground lease, as well as pro forma, are available upon request.

Property Management

As steward of the property, NevCo West CLT supports co-op governance and operations as needed, and provides all property management services, including recruiting and screening of tenants, on-site property manager, and bookkeeping (including collection of rents and payments of monthly/annual bills, along with quarterly financial reports to the co-op). The reserves budget is based on vetted costs for repair and replacement, as well as for routine maintenance, and is available on request.

Summary Financials for Investors

UNIT	UNIT A (948sf)	UNIT B (780sf)
Purchase Price	\$355,000	\$315,000
INCOME, RENTALS		
Base rent	\$1,995	\$1,850
Tenant share utilities	\$345	\$300
TOTAL MONTHLY INCOME	\$2,340	\$2,150
EXPENSES (estimated)		
Property taxes and assessments	-\$305	-\$275
Insurance, fire plus wrap for wind, water, liability	-\$155	-\$145
Shared utilities	-\$300	-\$300
Reserves, maintenance and replace	-\$85	-\$85
CLT Ground Lease (property management fee)	-\$25	-\$25
TOTAL MONTHLY EXPENSES	-\$870	-\$830
NET MONTHLY INCOME	\$1,470	\$1,320
NET ANNUAL INCOME	\$17,640	\$15,840
YIELD	5%	5%

"We invested in the project because the financial fundamentals were sound and well considered, and NevCo West CLT proved they can execute."

Bundy Family Trust, Lead Investors

For more information about NevCo West CLT see www.NevCoWestCLT.org For more photos of the property and a video tour, see [NevCo West CLT](#) on Facebook. For detailed information about the Lasso Loop project, contact:

Tracy Huston 310.663.1296 Tracy@NevCoWestCLT.org