



## LAZZO LOOP: Support Our Mission to Provide Housing Within Reach

Too many working people in our community can't afford to live here. Our teachers, firefighters, and health workers, single parents, the young just starting out, and elders on fixed incomes, have been priced out of the housing market. The stability of our community depends on housing within reach for all our neighbors. We have solutions.

NevCo West Community Land Trust is a nonprofit that develops housing lower income people in western Nevada County can afford—without subsidy. Our first housing project, Lasso Loop, offers 6 new homes located on two 1.5 acre parcels in Penn Valley Town Center, walkable to parks, schools, restaurants, and essential services. High quality construction features fire-wise stucco siding, standing seam metal roofs, and solar.



Smart design and sound project management have enabled us to develop these quality homes at costs affordable for low-income households earning less than 80% AMI. We are now selling the units at cost, below market value, with appreciation limited to up to 3% per year to preserve affordability for the lifetime of the property.

### HOW YOU CAN BE PART OF THE SOLUTION

- **Invest** in a unit, providing a desperately needed affordable rental, while earning 5% annual net profit—and enjoy sound property management so all you have to do is collect a check.
- **Donate** a unit to our CLT, enabling us to provide low interest financing for a low-income family, with surplus from interest income used to support our goal of becoming self-sustaining and to accelerate our impact.

### PHASE ONE: Available Now

Phase One of the project is completed and available for sale, configured as “duplexes” (primary with attached ADU), as shown below. Buyers may purchase one or both units in a duplex.



**Total Duplex: 1728sf, \$670k**

**Unit A: 948sf, \$355k**

2BR/2BA en suites with full kitchen and great room, patio, shared laundry, 3 parking spaces

**Unit B: 780sf, \$315k**

2BR/2BA with full kitchen and open concept living/dining, patio, shared laundry, 2 parking

### PHASE TWO: Under Construction and Available for Presale

Phase Two of the project is under construction, to add one detached 2BR ADU on each parcel, to be completed Spring 2026. The two units are now available for presale.



**Two New ADUs: Presale At-cost Ranges \$325k to \$360k**

**Unit C, one per parcel, each 720sf**

2BR/1BA with full kitchen and great room, laundry room with additional storage, patios, and 2 parking spaces

Buying early saves on our financing cost, reducing cost to residents while increasing margins.

## OWNERSHIP INNOVATIONS: Community Land Trust Housing Cooperatives

### NevCo West CLT: Preserves Affordability by Holding 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: Enables Sales Via 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.

The co-op is governed by shareholders as set forth in the corporation's bylaws, with each shareholder 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 shareholder'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

Even at below-market affordable rental rates, investors yield a solid return, with minimum 5% annual net profit plus appreciation. When a unit is donated to the CLT, we earn evergreen income that allows us to accelerate our work on new projects, to reduce project costs, and to move toward our goal of becoming self-sustaining.

UNIT	UNIT A (948sf)	UNIT B (780sf)	Unit C (720sf)	
Purchase Price	\$355,000	\$315,000	On Completion	Presal Example
			\$355,000	\$325,000
<b>INCOME, RENTALS</b>				
Base rent	\$1,995	\$1,850	\$1,995	\$1,895
Tenant share utilities	\$345	\$300	\$345	\$300
<b>TOTAL MONTHLY INCOME</b>	<b>\$2,340</b>	<b>\$2,150</b>	<b>\$2,340</b>	<b>\$2,195</b>
<b>EXPENSES (estimated)</b>				
Property taxes and assessments	-\$305	-\$275	-\$305	-\$295
Insurance, fire plus wrap and liability	-\$155	-\$145	-\$155	-\$155
Shared utilities	-\$300	-\$300	-\$300	-\$300
Reserves, maintenance and replace	-\$85	-\$85	-\$85	-\$85
CLT Ground Lease (property management)	-\$25	-\$25	-\$25	-\$25
<b>TOTAL MONTHLY EXPENSES</b>	<b>-\$870</b>	<b>-\$830</b>	<b>-\$870</b>	<b>-\$860</b>
<b>NET MONTHLY INCOME</b>	<b>\$1,470</b>	<b>\$1,320</b>	<b>\$1,470</b>	<b>\$1,335</b>
<b>NET ANNUAL INCOME</b>	<b>\$17,640</b>	<b>\$15,840</b>	<b>\$17,640</b>	<b>\$16,020</b>
<b>YIELD (excluding appreciation*)</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>
*Property value may appreciate up to 3%/year.				

*"I invested in one unit because I was confident in the financials and pleased with the return. And then I donated the other unit to the CLT to support their goal of becoming self-sustaining."*

Leo Granucci,  
Investor and Donor

*"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](http://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](mailto:Tracy@NevCoWestCLT.org)