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*For Immediate Release*

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**Community Land Trust of Palm Beach County, Inc. homebuyer purchases her new home just in time to celebrate Thanksgiving!**

Lake Worth, Florida- They say “it takes a village” and for Micheline Paul, it took just that to get the first time homebuyer into her new dream home in time to begin a new Thanksgiving Family Tradition. Ms. Paul, a Pharmacy Technician for the Palm Beach County Health Care District, moved here from Haiti nearly 13 years ago and like many others, she wanted to accomplish her dream of homeownership. Ms. Paul was searching for a home for two years. She became discouraged when every home found within her price range needed extensive repairs that took it out of her affordability range. Thankfully, a friend informed her of the Community Land Trust of Palm Beach County (CLT of PBC) and a few months later, Ms. Paul is receiving keys to move into her new home.

Through a partnership with Palm Beach County Board of County Commissioners, the CLT of PBC was awarded HUD Neighborhood Stabilization (NSP) funds. The NSP Program was established through HUD to mitigate the negative impact of the nation’s economic decline and housing market collapse and to stabilize and revitalize communities and areas hardest hit. The CLT of PBC utilized NSP funds to acquire and rehab foreclosed properties and resale them to first time



homebuyer’s for an affordable price. Because the organization is a community land trust, they are able to sell homes without including the cost of the land. A community land trust sells the home only to homebuyers and retains ownership of the underlying land. This model of homeownership creates a bridge for families to reach their goal of becoming homeowners by removing the cost of the land from the purchase price of the house. A share of the appreciation also stays with the homes if resold thereby ensuring they remain affordable to the next homebuyer. Also, bridging the gap of affordability for Ms. Paul was a low interest 1<sup>st</sup> mortgage from Palm Beach County Department of Economic Sustainability.

For additional information about the Community Land Trust of Palm Beach County, Inc., please contact Lisa Delhomme, Homebuyer Coordinator at (561) 318-8442 or via E-mail at [Ldelhomme@cltofpbc.org](mailto:Ldelhomme@cltofpbc.org)