CREATING AN URBAN, DENSE, SMALL, AFFORDABLE COHOUSING PROJECT

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WHAT IS AFFORDABLE?

IT'S ALL RELATIVE
CAPITOL HILL URBAN COHOUSING
Our Vision

We are an urban community bridging generations, aiming to be good neighbors on Capitol Hill. We value sharing and seek health, both for ourselves and our planet.

Our Values

• Sharing
• Environmental Awareness
• Intergenerational
• Neighborhood Partnerships
• Healthy Individuals
• Healthy Community
• Teach our children about where our food comes from.

• Demonstrate that urban rooftops can be a contributor to urban agriculture.

• Be a catalyst for a neighborhood food network.
OWNERSHIP MODEL

- Residents paid a Membership Fee
- Residents are Members of an LLC
- LLC owns the Building
- Residents Rent from the LLC
- Self imposed “Rent Control”
- Membership Fee is Returned
- Vesting Period for Equity
- Finegal is Figuring out Long Term Equity
Co-Housing Trend Hits Seattle

Cohousing—“intentional” living communities where residents occupy their own houses or condos but otherwise share everything from pool to P-Patch duty with neighbors—is resurging in Seattle for the first time in more than a decade. Currently, two new developments are seeking the advance of ground-breaking on Capitol Hill and in Newcastle on the eastside.

In addition, there’s more cohousing on the market than normal: West Seattle’s Donvanish Coho offering up newly-available 2-bedroom unit for $250,000. South of Seattle, newly-launched Woodland Lake Cohousing in Olympia is selling a handful of homes priced from the high $275,000 to about $430,000.

Urban cohousing project planned near Anderson

Posted on Thursday, April 1, 2013 - 9:11 am by Josh Mahan

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CHALLENGES

LAWSYERS PROTECTING FOUNDER - WE LOST ABOUT A YEAR JUST TO LAWSYERS TRYING TO UNDERSTAND WHAT WE WERE DOING AND HOW TO MAKE IT WORK.

OUR FINANCIAL MODEL IS UNTESTEST AND TENDS TO BE A HURDLE IN RECRUITING. PEOPLE UNDERSTAND THE IDEA OF A CONDO AND BUILDING EQUITY AND RESALE VALUE NONE OF WHICH PERTAIN IN OUR MODEL.

COMPROMISES TO OUR HIGH SUSTAINABILITY GOALS DUE TO COST.

A 9 UNIT COMMUNITY IS PRETTY SMALL. WE'RE NOT YET LIVING TOGETHER SO WE DON'T KNOW WHAT CHALLENGES WE'LL FACE ONCE WE ARE. BUT CLEARLY IT'S NOT AS MANY FOLKS TO SHARE THE WORK AND IF ANYONE IS UNABLE TO ACTIVELY PARTICIPATE, BE IT IN WORK TEAMS, BUSINESS MEETINGS, MEALS, WHATEVER, THE REST OF US HAVE TO PICK UP THE SLACK.

HOW TO BUY OUT FOUNDRING MEMBERS

DEVELOPER = SELF DEVELOPED UNTIL BANK TOLD US WE NEEDED ONE FOR LOAN