

Community Investment Trust (CIT)

Community-Owned Main Streets:
How the Community Investment Trust
Builds Local Ownership and Shared Prosperity



COMMUNITY
INVESTMENT
TRUST



COMMUNITY INVESTMENT TRUST



Forging Pathways for Inclusive Commercial Real Estate Ownership

LEARN

Free financial action
course "From Owing
to Owning"

INVEST

\$10, \$25, \$50 or
\$100 per month
(not crowdfunding)

PROFIT

Annual dividends
and long-term share
price appreciation



LOCAL COMMERCIAL REAL ESTATE

Restorative &
non-extractive

LOSS-PROTECTED

Investor loss protection
and access to funds
anytime without loss or
penalty

OWNED & LED BY THE LOCAL COMMUNITY

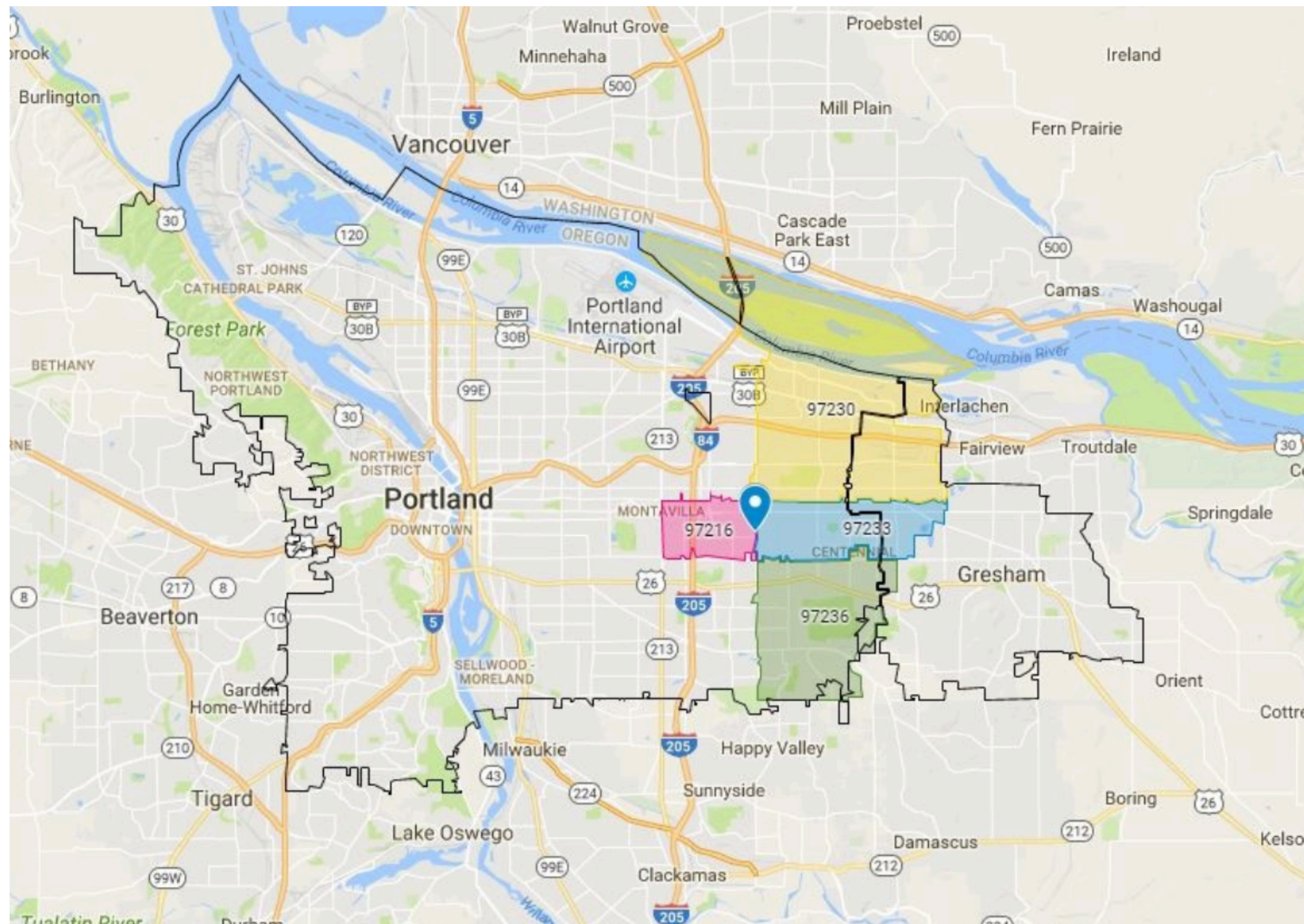
Every CIT Starts with **Place, Property, People**



First Community Investment Trust – **East Portland, OR**

4 zip codes around Plaza 122

- most **culturally diverse** neighborhood in Portland (70+ languages spoken)
- Majority **low-income** households and **renters**
- Home to families **displaced** from other Portland neighborhoods
- 122nd Avenue – East Portland's **primary commercial corridor** (*similar to a rural Main Street*)
- Trusted nonprofit partners rooted in the neighborhood



East Portland CIT

Key Outcomes & Impact (2017–2025)



- **350** families have invested
- **\$825K invested**
- **\$133K** paid in **dividends** (6.5% average)
- **\$10 to \$20.93** (in 2026) share price appreciation
- **156** investors **cashed out \$428K**
- **30%** for emergency, **15%** for home downpayment
- **64%** low-income
- **50%** first-time investors
- **51%** renters
- **44%** born outside US
- **59%** BIPOC
- **60%** female

Majority of investors visit Plaza 122 and report greater sense of **belonging**, increases in **voting**, **volunteering** and relationship-building since becoming an investor.



Reimagining Main Street Through Community Ownership



- **Revitalize** vacant **Main Street buildings** through community ownership
- **Restore** historic commercial properties while keeping them locally owned
- **Support local businesses**, create community gathering and business incubator space
- Enable local residents to become owners through investments of just \$10–100/month
- **Keep wealth local** by creating shared prosperity instead of absentee ownership



What could community ownership look like in YOUR town?

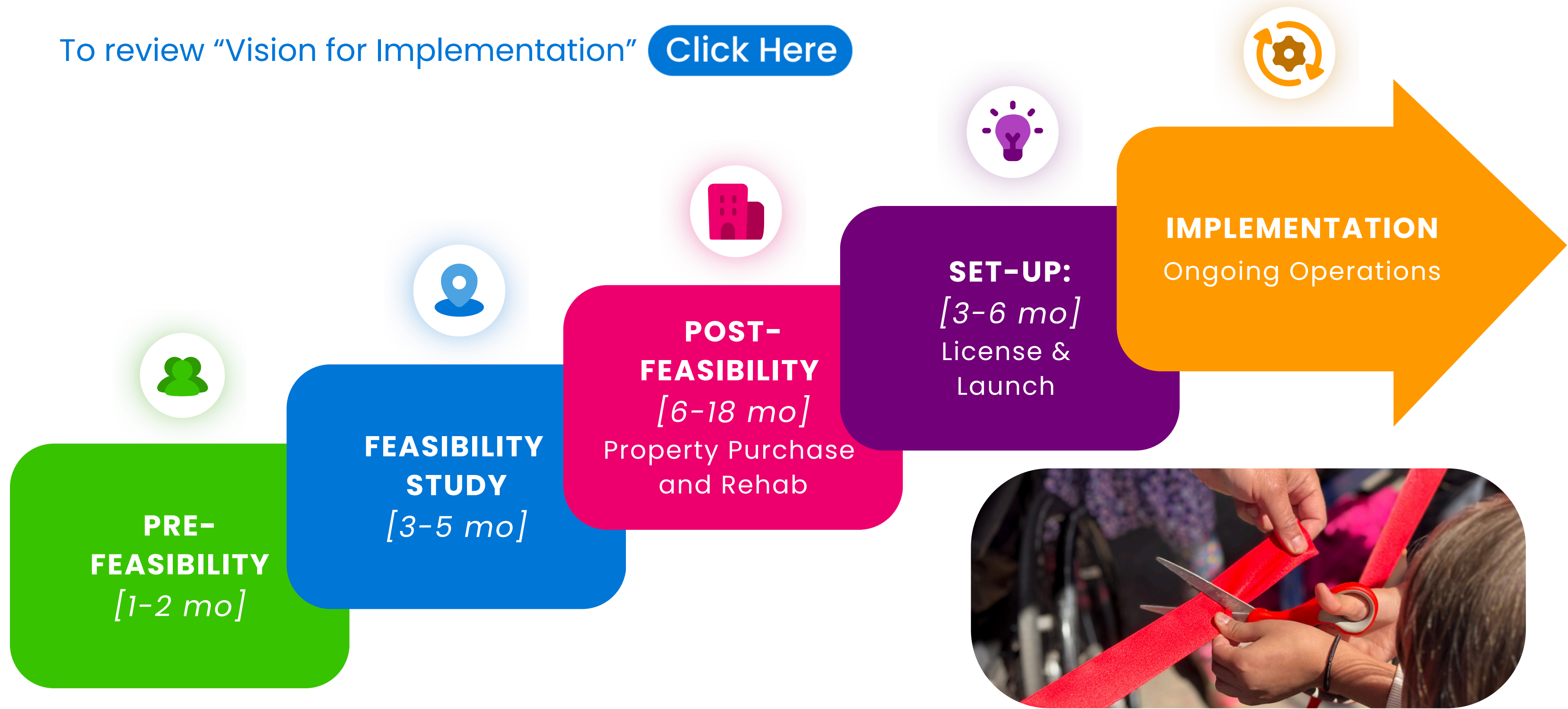


- Is there one commercial building your community wishes it owned?
- Is there a trusted nonprofit willing to lead?
- Would local residents be more likely to support Main Street businesses if they were also co-owners of the building?

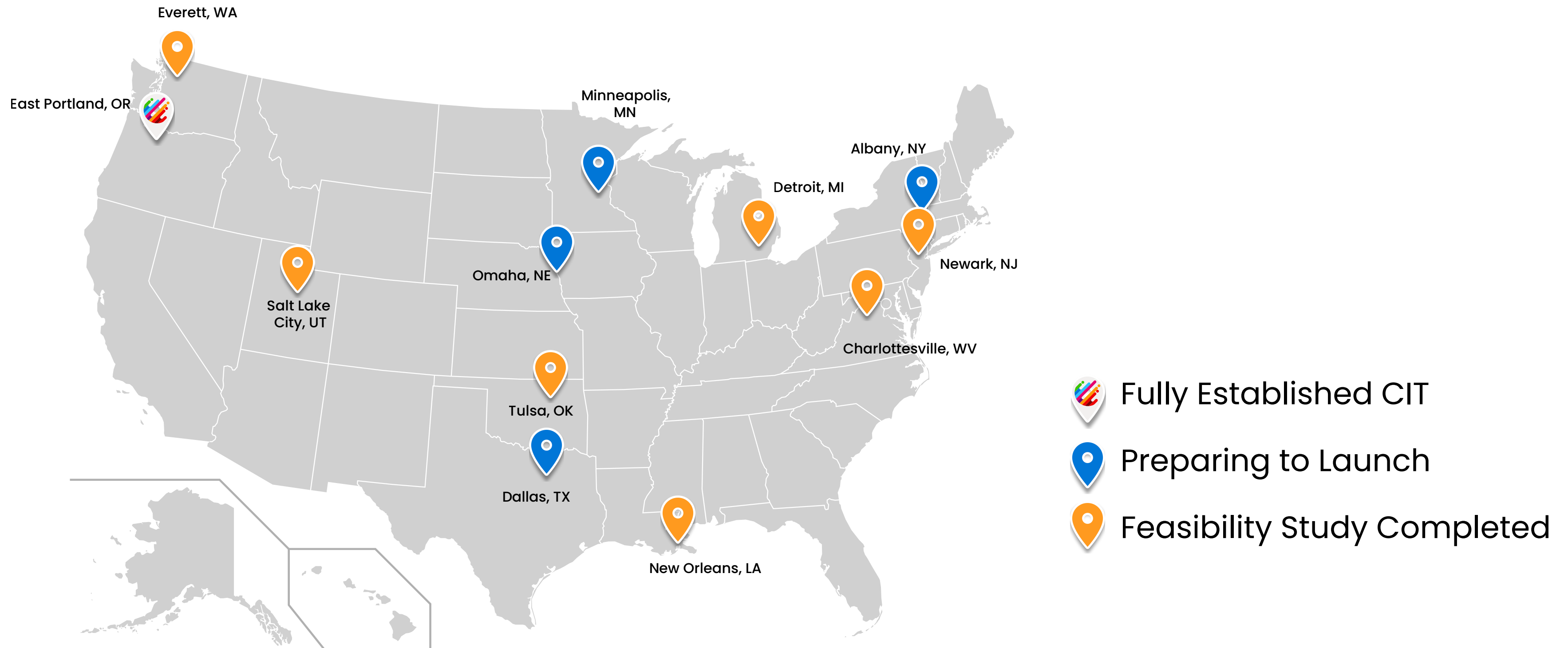


CIT Implementation Timeline

To review “Vision for Implementation” [Click Here](#)



CIT National Status Map



24 groups have completed the Feasibility Study nationwide
The above cities are currently members of the CIT Community of Practice

Range of Projects Emerging Across the CIT Community of Practice

The CIT model can support a wide range of development strategies, depending on local needs and opportunities.

Albany, NY

Rehabilitation of a historic downtown property through the Capital Region CIT.



Dallas, TX

A “necklace strategy” in South Dallas linking multiple commercial properties along a corridor to allow residents to benefit from neighborhood revitalization.

“Necklace” Approach



Omaha, NE

Transforming a burned-out mortuary into a workforce development center.



Salt Lake City, UT

Partnership with the University of Utah hospital development exploring how a CIT model can allow nearby residents to share in the economic benefits of major institutional investment.

CIT Testimonials



"It was a life-changing opportunity for my family. I learned to take care of my finances and recently bought our house and used my investment money to pay for the down payment."



"CIT motivated me to learn and invest for my future. Even if it was for a short time. Investing just a little out of your pocket will show and motivate you to continue the investments."



"The financial class taught me a lot. The CIT makes me feel like I'm being smart with my money and investing for my future. It also makes me feel like I'm part of a community that helps with feelings of isolation and depression. I can't say enough positive things about this program."



"It is wonderful to know that I can support my community by investing in a local complex that provides businesses a location that is affordable."



Interested in bringing a CIT to your community?

Scan here to fill out the Feasibility Study Interest Form!



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John W. Haines, Executive Director



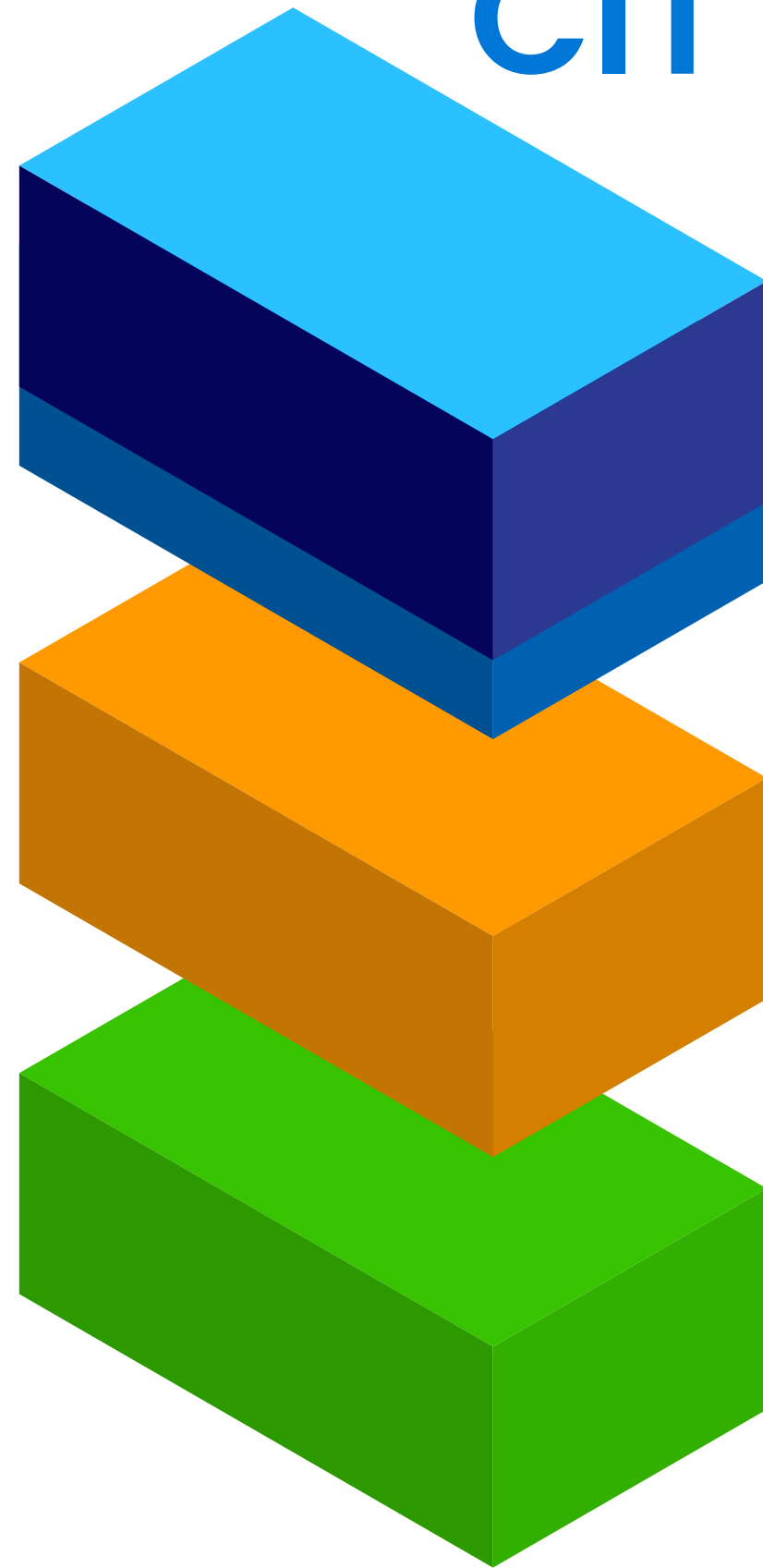
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CIT Capitalization Strategy



Conventional Bank Mortgage: 60%

Direct-Pay Letter of Credit (DPLC) serves as a bank-guaranteed protection covering the value of all outstanding shares

75%
LTV

Impact Investment: 30%

- Subordinated debt to the primary mortgage
- 2–4% concessionary interest
- Repaid from community investors' monthly subscriptions

Equity Equivalent (EQ2) Debt: 10–20%

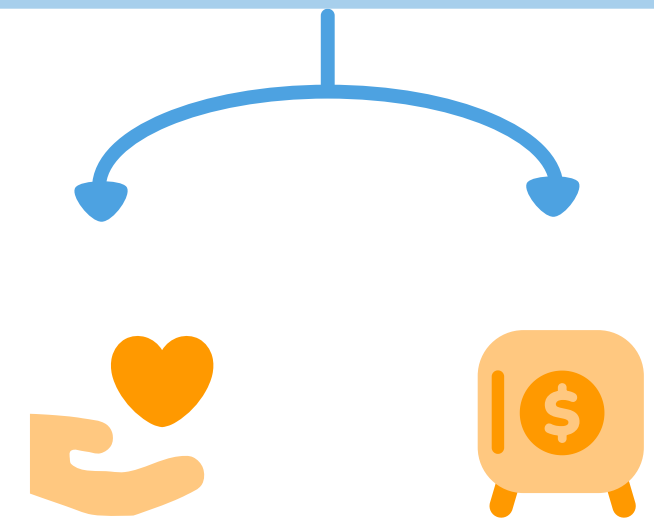
- Mission alignment
- Deeply subordinated: repaid last or at liquidation or could be forgivable
- 0–2% interest
- Strengthens LTV (including fully drawn DPLC)

Total capital stack equals 110%, with an additional 10% in grant equity (cash) to strengthen the Direct Pay Letter of Credit and initial liquidity reserve



Community members build ownership by investing \$10–\$100 each month through a monthly subscription

Equity Shift



80% of community investment repays impact investment

20% of community investment goes to LIQUIDITY RESERVE

Media

[How community ownership creates belonging \[Economic Architecture Podcast | Episode 26\]](#)

Economic Architecture, 2025

[Helping Hundreds of Neighbors Move From Owing to Owning Together](#)

Aspen Institute Financial Security Program, 2025

[COMMERCIAL REAL ESTATE AND INCLUSIVE OWNERSHIP – PERSPECTIVE FOR FUNDERS](#)

Asset Funders Network, 2025

[The Brief: Building family wealth and community ownership in Portland](#)

ImpactAlpha, 2025

[A new movement is creating ways for low-income people to invest in real estate](#)

NPR, 2023

[Commercial Community Ownership as a Strategy for Just Development](#)

Local Initiatives Support Corporation, 2022

[Building an American Ownership Society](#)

Stanford Social Innovation Review, 2021

[New Models for Community Shareholding](#)

Urban Institute, 2020

[A community investment trust for Portland, Ore. residents to 'buy back the block'](#)

Brookings Institution, 2020

