



SITKA COMMUNITY DEVELOPMENT CORPORATION

Community-Supported, Sustainable, Affordable Home Ownership

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Director Information Sheet

Thank you for your interest in being a Board member for Sitka Community Development Corporation. I appreciate your interest and hope this information sheet provides the background information you need to decide to serve on our Board.

Mim McConnell, Executive Director

About us:

Sitka Community Development Corporation (SCDC) was started in 2006 by private citizens responding to the lack of affordable housing in the City and Borough of Sitka and is incorporated in the State of Alaska. SCDC received their 501(C)(3) status from the IRS in 2008. After years of hard work by many citizens the organization created the Sitka Community Land Trust (CLT) program for permanently affordable homes in 2014.

Who we serve:

SCDC has determined that it will restrict its permanently affordable housing to households within incomes below 120% of Sitka median income, adjusted for family size. Additionally, due to the urgency of local needs, SCDC will target senior households as well as households that are, by federal definition, “low-income” – i.e., households with incomes below 80% AMI – consistent with its IRS designation as a tax-exempt, “charitable” organization. Our goal is to provide permanently affordable home ownership. The sales price must be affordable to the new purchaser. A sale is affordable when no more than 32 percent of the new purchaser’s income is used to pay the fixed costs of owning a home (that is, loan payments of principal and interest, taxes and insurance, generally called PITI), or all housing expenses (including PITI, land lease or dues, utility expenses and a reasonable maintenance reserve) do not exceed 40 percent of the new purchaser’s income.

Where we are going:

A new home is currently being built on the first CLT lot at 125 Lillian Drive. The next land earmarked for development is the Old City Shops property on HPR where a cottage neighborhood will be built. The board is in the process of soliciting potential homebuyers as well as getting ready to develop the HPR property.

What we need from our Directors:

We need your interest in affordable housing and the people who need affordable housing. 1.5 hours minimum a month is your normal time contribution to the Board but most board members put in more time, depending upon committee work. This is a working board and we ask all Board members to serve on our committees. Additional time from you would be required if that committee or organization has a meeting. We understand all of our Directors have busy lives, and we try not to monopolize your time. We want you to enjoy your term as a Director and feel rewarded in your role providing affordable housing to Sitkans.

What you need to know:

Our Board members are chosen based on their life experiences derived from their career, personal life, their interest in affordable housing, and because of membership requirements, their income situation. If we apply for certain grants or programs, a third of our Directors must meet the low income requirement. Also, it’s important to have a Board of Directors representative of our clients in order to gain valid input and truly understand the clients we serve and their needs. We have found that people who are truly interested in affordable housing in Sitka are happiest in their term as Board Members. We also require regular attendance at Board meetings.