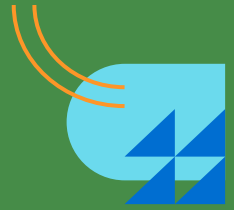


The Community Ownership for Community Power (COCP) Fund

New \$22M Philanthropic Initiative Aims to Propel the Community Ownership Movement in California



MAY 2023

An Overview

Investors purchasing real estate in California for private capital gain have strongly impacted California's historically low-income communities and Black, Indigenous, immigrant, and communities of color by denying them access to affordable housing, limiting opportunities to generate community wealth, and uprooting sustainable relationships with the land they live on.

Community ownership over land and real estate builds the power of local residents rather than public and private institutions who often fail to engage community leadership. These models help stabilize communities, preserve housing affordability, reposition residents to have more control over their neighborhoods, and permanently remove these buildings from the speculative real estate market.

Overall, building the power of self-determination through community ownership is an intersectional approach, emphasizing holistic solutions towards community wealth building, community organizing, climate resilience, racial justice, economic mobility, and equitable food access.

A Collective Call-to-Action to Strengthen the Community Ownership Movement

The Community Ownership for Community Power (COCP) Fund is a \$22 million philanthropic initiative to propel the growing community ownership movement across California. Community ownership is recognized as one of the key strategies to permanently address the crisis of housing affordability in the state, yet has been underfunded by philanthropy. This four-year initiative aims to address that shortcoming and provide a vehicle for funders to support California's growing ecosystem of community ownership organizations so that they can acquire, govern, and maintain their own community spaces across various formations, including community land trusts, cooperatives, shared equity formations, and other vehicles facilitating community ownership over the built environment and the land upon which it is developed. The COCP Fund will also spearhead the creation of an integrated capital acquisition fund of at least \$100 million, California's first to be governed directly by communities, and will further leverage public and private funds for the field.

The COCP Fund will position community ownership as a more widely accessible strategy in California through these core areas of work:



Grantmaking to community ownership organizations to build their internal capacity to undertake and manage larger scale projects.



Ecosystem support for community ownership groups through research, policy monitoring and assessment, targeted capacity building, network coordination, and strategic communications.



A co-design process led by grantees to launch a new, unique community-governed integrated capital acquisition fund for real estate, with an ambitious long-term goal of up to \$300 million as well as targeted engagement opportunities for funders to learn, innovate, and share around new practices.



The COCP Fund is really one key component of an ecosystem that starts to redress an inequitable funding system for land and housing ownership in California – it centers grassroots organizations in the development of significant financial products and resources that will actually serve communities.

Steve King, Executive Director, Oakland Community Land Trust (OakCLT)



The COCP Fund's initial cohort currently consists of 14 organizations: Beverly-Vermont Community Land Trust, Casa Familiar Inc., Dishgamu Humboldt Community Land Trust, El Sereno Community Land Trust, Fideicomiso Comunitario Tierra Libre, Liberty Community Land Trust, OakCLT, Pueblo Unido Community Development Corporation, Richmond-LAND, Sacramento Community Land Trust, San Francisco Community Land Trust, South Bay Community Land Trust, THRIVE Santa Ana, and Tene-mos que Reclamar y Unidos Salvar la Tierra-South LA (T.R.U.S.T. South LA).

Jointly managed by Common Counsel Foundation (CCF) and Possibility Labs (PL), the COCP Fund has already received over \$10 million in commitments from The California Endowment, Chan Zuckerberg Initiative, The James Irvine Foundation, Great Communities Collaborative at the San Francisco Foundation, and the Weingart Foundation. The team is currently meeting with regional and national funders to raise the final \$12 million in philanthropic capital.

Are You a Prospective Funder? Let's Connect!

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