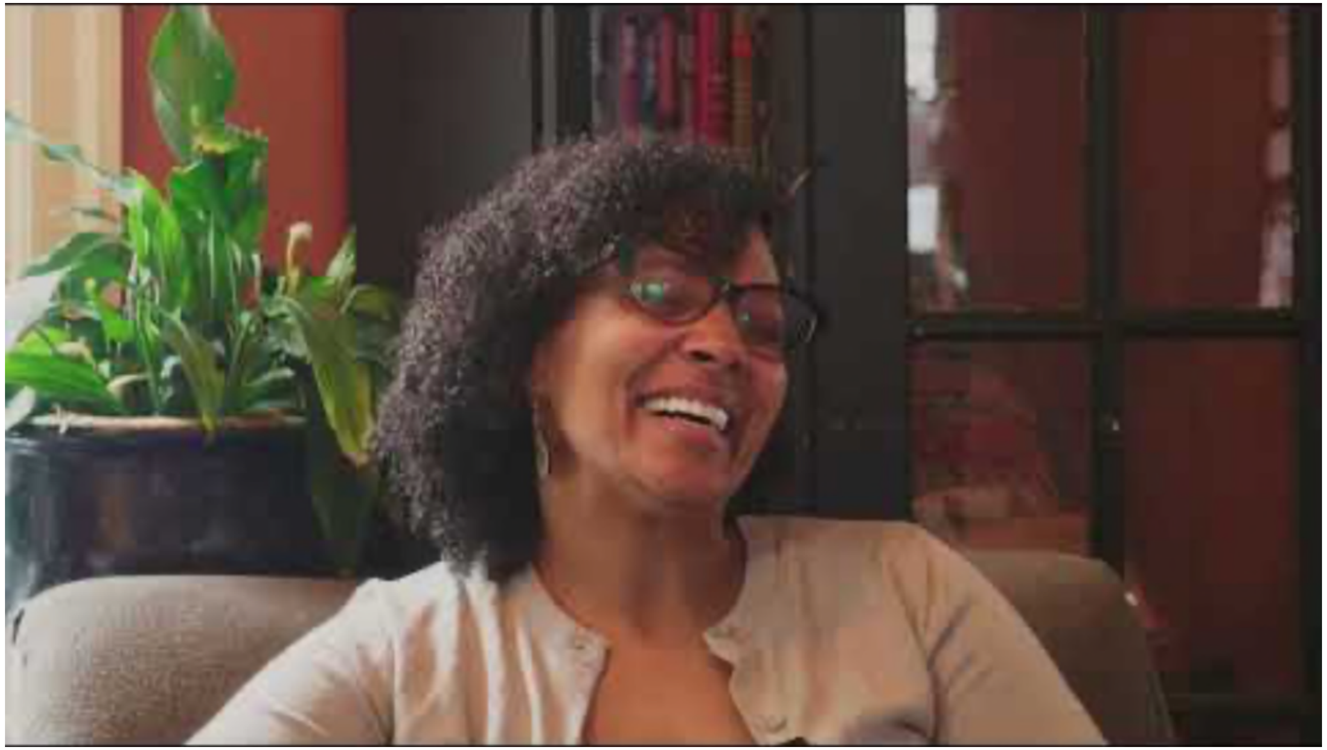
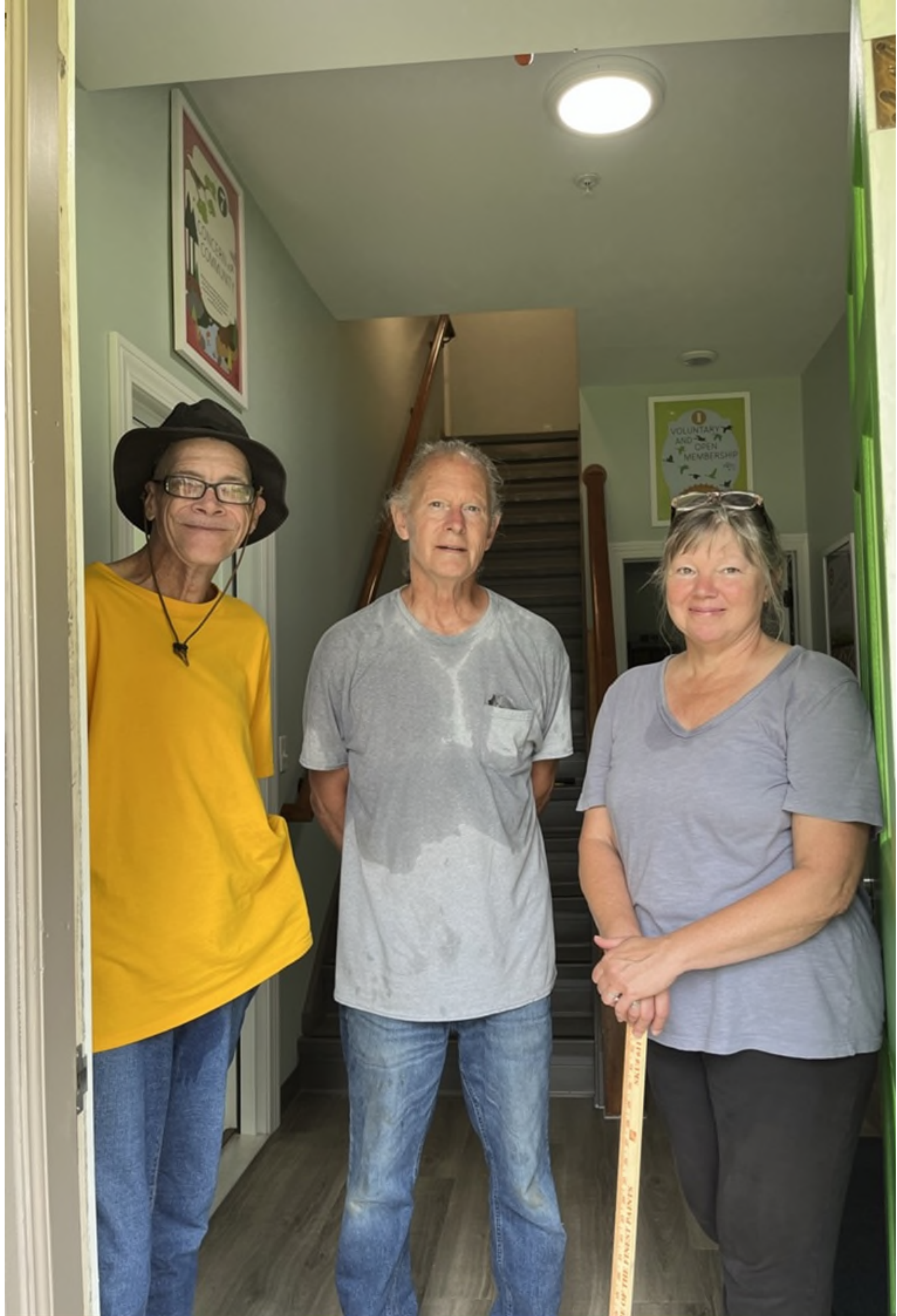
EQUITY FOR RENTERS

How Renting Cooperatives Build Wealth and Community

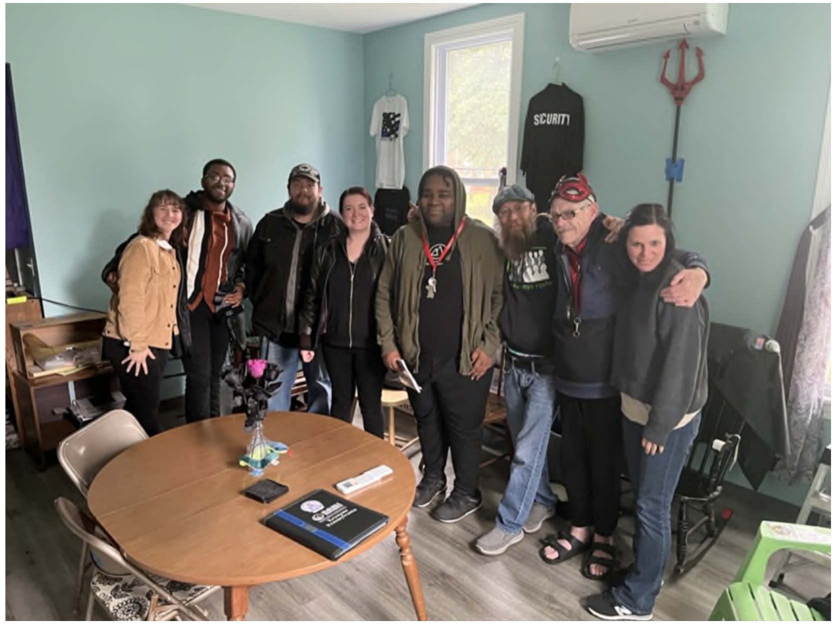


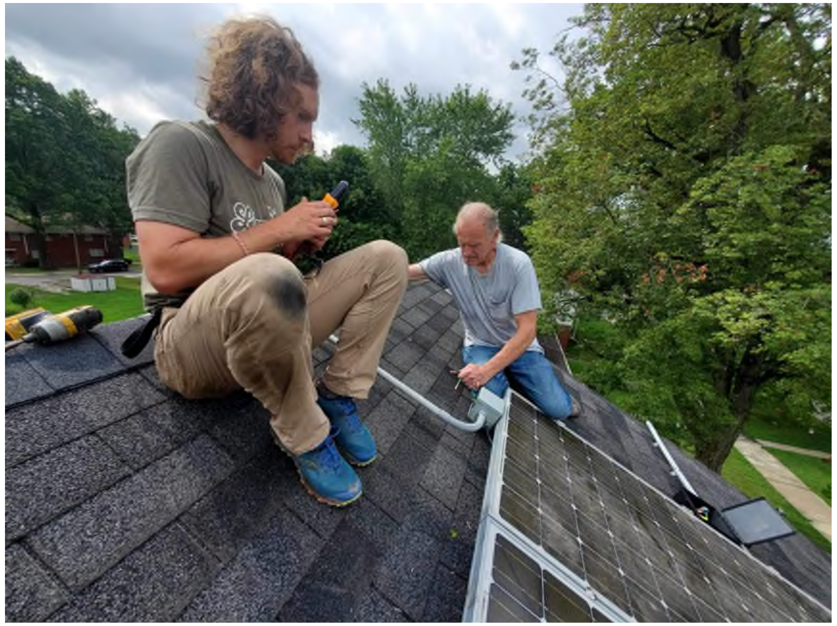
PRESENTATION OVERVIEW

- ✓ A little bit about Common Roots
- ✓ A little bit about renting cooperatives and the idea of rental equity
- ✓ A little bit about the cooperative principles
- ✓ A little bit of the film: Transforming How We Live Together

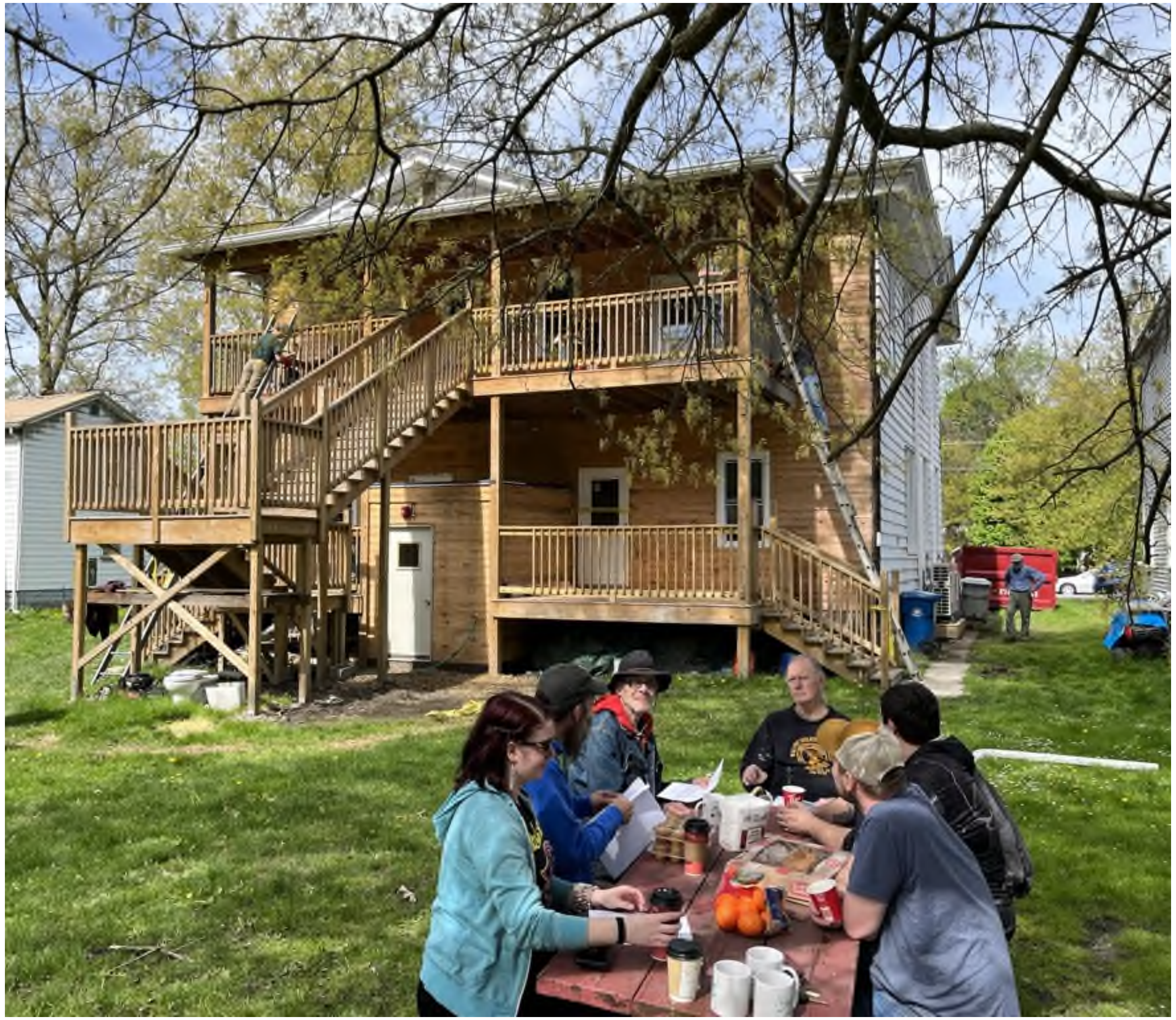


Common Roots' mission is to create sustainable, permanently affordable homes that build wealth, security, and community for low-income residents in Meadville, Pennsylvania.





COMMON ROOTS IS….



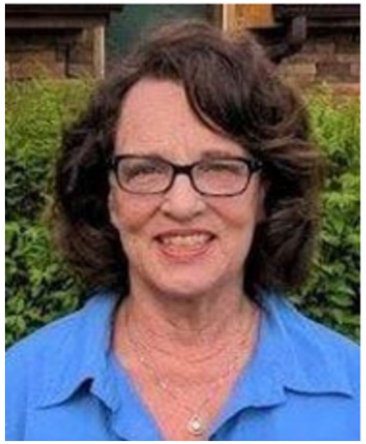
- ✓ **A community land trust.** We promise to steward land for affordable housing purposes in perpetuity.

- ✓ **A movement-building organization.** We are working to nurture a cooperative, democratic housing sector where everyone is included and benefitting. We are part of the international community wealth-building movement.

RENTING COOPERATIVES:

A third way between renting and owning

RENTING PARTNERSHIPS, MARGERY SPINNEY & CAROL SMITH



CREATING EQUITY THROUGH COOPERATIVE MANAGEMENT

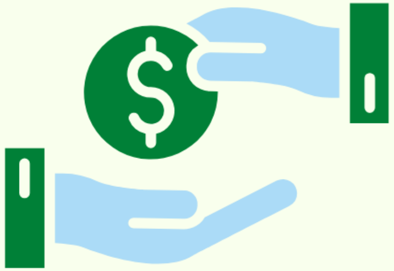
- Residents produce value by staying long-term and collectively participating in the management and maintenance of their homes.

RENTAL EQUITY

As members of the cooperative, residents have responsibilities. These include:

- Attending monthly meetings to make decisions about the property.
- Completing regular maintenance assignments.
- Following the House Rules set by the cooperative and paying rent on time.

In exchange for taking on these responsibilities, residents build rental equity. Every month a resident fulfills their duties as a cooperative member, they earn credits.



Residents can earn up to $10,000 worth of credits over 10 years.

When residents stay long-term and take good care of the property, Common Roots saves money. The money Common Roots saves is the equity that residents build.

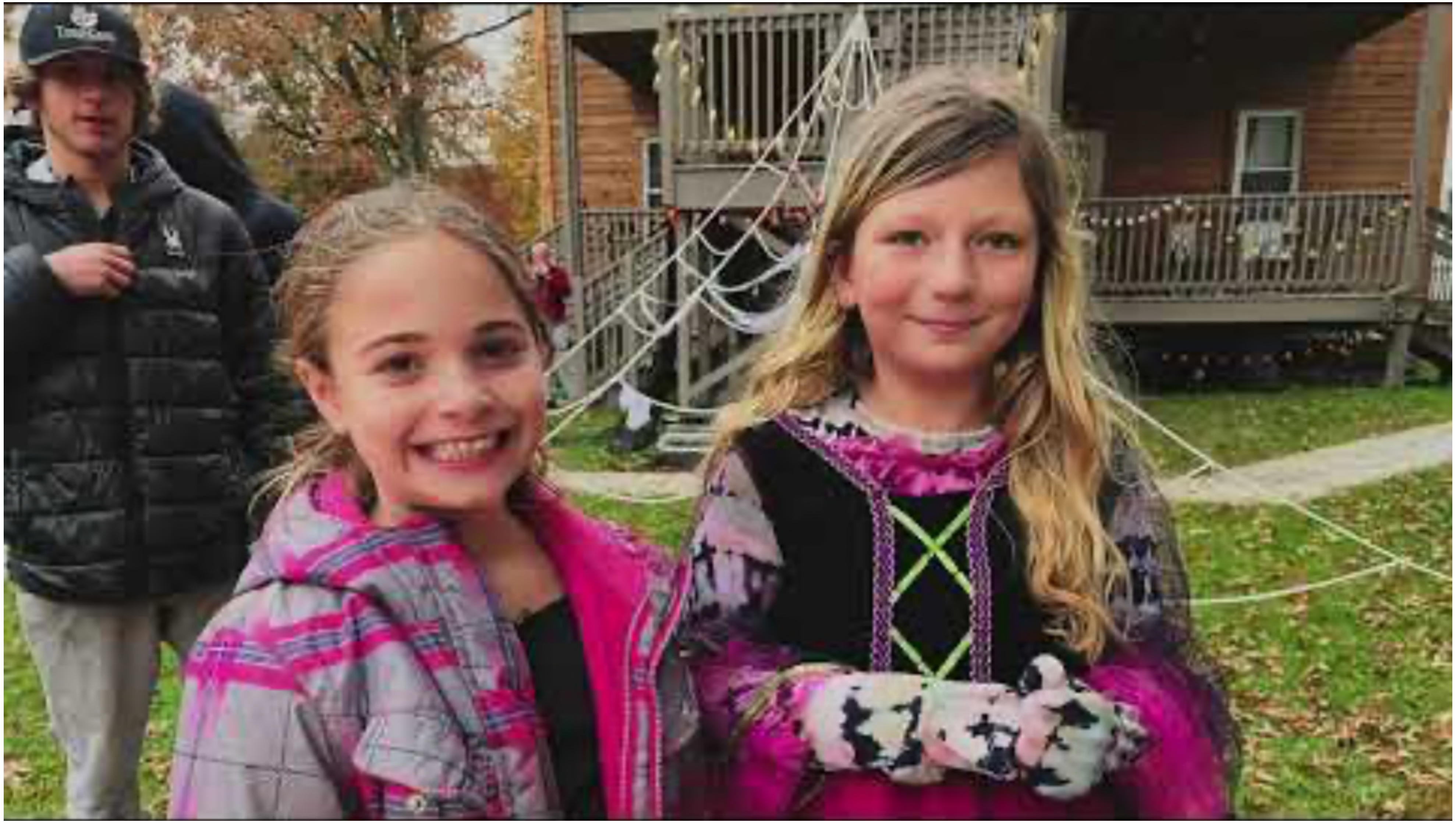
Common Roots wants residents to:

- ✓ Love their home and stay.
- ✓ Have a voice.
- ✓ Build wealth.
- ✓ Grow our community.

After five years, residents are vested members of the cooperative. This means they can use the wealth they've built to buy a car, pay down debt, go to school, or whatever they want (in accordance with the rules of the program).

SEVEN COOPERATIVE PRINCIPLES

- Open, Voluntary Membership
- Democratic Member Control
- Member Economic Participation
- Independence and Autonomy
- Training, Education, and Information
- Cooperation Among Cooperatives
- Concern for Community



PROJECT GOALS

1. To inspire affordable housing developers and operators to consider how cooperative values and approaches might lead to transformative solutions.
2. To provide a blueprint and toolkit for other groups and organizations who want to develop renting cooperatives in their own communities.

Thank you!

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Common Roots

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