



KulshanCLT
a *community* land trust

May 2009

Dear KulshanCLT members and supporters,

KulshanCLT is pleased to announce an opportunity for community members to leverage their investment dollars and benefit KulshanCLT through a **Peoples Bank Community Connections Certificate of Deposit** program. Peoples Bank is offering a certificate of deposit at a featured rate, greater than the bank's standard 12-month rate, with a minimum opening balance of \$500 or more.

KulshanCLT will receive a quarterly donation of 25 basis points on each Community Connections Certificate of Deposit. For example, for every \$5,000,000 in Community Connections CDs, KulshanCLT will receive \$10,000. We will continue to receive annual payments equal to one quarter of one percent of the average balance annually for as long as the Community Connections CD is renewed. The larger the CD you open, the more Peoples Bank gives back to KulshanCLT.

Peoples Bank
A higher level of service.

CommunityConnections

“Peoples Bank was looking for a way to help investors to support community organizations like KulshanCLT while achieving their financial goals,” according to **Tony Repanich, Executive Vice President of Retail Banking and Marketing** for Peoples Bank. “Plus, the Community Connections CD also gives Peoples Bank an opportunity to augment its support of Kulshan’s mission to grow a community everyone can afford through affordable homeownership.”

KulshanCLT strives to create more community investing opportunities for investors who want to generate real-life returns that can be measured in affordable homes built, families served and lives changed right here in our community. The Peoples Bank Community Connections CD is a great start.

When we invest in local people, we invest in community. If you are interested in opening a **Community Connections CD**, see the details on page 2, contact your Peoples Bank branch for information, or go to their website, **www.peoplesbank-wa.com** and follow the links to the Community Connections CD page. Thank you for your generous ongoing support of KulshanCLT, helping us grow a community everyone can afford for today’s families and for generations to come.

With gratitude,

Paul Schissler, Executive Director



Help Peoples Bank Give Back to the Community

Open a Peoples Bank Community Connections CD and earn an annual donation of a 1/4% of your opening CD balance for the Community Connections organization you select.

The total donation made to our Community Connections organizations is based on the sum of the certificates opened for each organization. The larger the CD you open, the more we give back to the community! Contact your **Branch** for information about the select community organizations participating in your area or access the website here: <http://www.peoplesbank-wa.com/index.cfm?pageID=355>.

Participating Community Organizations:

Kulshan Community Land Trust - KulshanCLT strengthens community by creating affordable homeownership opportunities for Whatcom County residents who have been priced out of the housing market. Using the community land trust strategy, KulshanCLT provides low- and moderate-income homebuyers with mortgage gap financing and in return, separates the ownership of the land from the ownership of the home. The CLT ground lease protects the affordability of the home for future income-eligible homebuyers, while providing each homeowner with a reasonable rate of return on their investment.

Today, with more than 80 single-family homes and condominiums in the trust and more than 90 homebuyers served, including resales, KulshanCLT meets the growing need for homes people can afford through its HomeOwnership Opportunities, HomeBuyer Education, and HomeOwner Services programs. These programs address the two primary barriers to homeownership for households of modest means: one barrier is lack of capital; the other is the lack of information and financial education. KulshanCLT increases low-income individuals and families' financial and economic literacy, competency, and capacity as a means to gain and sustain homeownership and build wealth, and to gain the practical skills necessary to protect their home investment, while keeping homes affordable for generations of future homebuyers. KulshanCLT builds stability, pride, and economic vitality, growing a community everyone can afford.

Sustainable Connections - Sustainable Connections works with 600+ local, independently owned businesses that are nimble enough to make any transformational change in their business that they can imagine, and supports their innovations in green building and developing walkable communities, sustainable agriculture, energy efficiency and renewables, and creating new businesses that creatively address societal and environmental challenges. In just six and a half years, their nationally recognized accomplishments to improve the sustainability of our community have been remarkably impressive and include:

- Becoming the number one EPA certified "green power" (renewable energy using), community in the country;
- Climbing from zero to one of the highest percentages of LEED accredited facilities (green, energy efficient buildings), in the nation and piloting two LEED-Neighborhood projects;
- Facilitating hundreds of new business-to-business trade relationships between farmers and food buyers, and inspiring thousands to eat more local food;
- Growing the next generation of farmers by supporting the development of 20 new farm enterprises that will feed our community into the future.

*Annual Percentage Yield (APY) was effective 08/01/08; subject to change. Substantial penalty for early withdrawal. Available in Whatcom County only.