

CLAMbites

The Newsletter for Members and Friends of CLAM

WINTER 2004

www.clam-ptreyes.org

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CLAM GROWS TO 120 MEMBERS AND FRIENDS

At the end of 2003, CLAM's membership reached the magic number of 100 when Susanna Henderson sent her support all the way from her temporary sojourn in Wisconsin. At this writing in mid-February, we have expanded to 120 members and friends. CLAM's Board of Trustees and Coordinator are delighted that so many of you joined CLAM in 2003 and, in January, decided to extend the date for people to join as Founding Members and Friends until the Annual Meeting on March 29, 2004. Please invite your friends and neighbors to join CLAM in this effort to expand

affordable housing in West Marin. Consider giving a CLAM founding membership as a gift with a tax-deductible donation of \$25, \$35, \$50, \$100 or more. Don't let your friends miss the opportunity to join as a Founding Member or Friend by March 29.



HOW TO DONATE/SELL YOUR PROPERTY TO CLAM AND SAVE MONEY, TOO

In addition to cash and stock donations—which are always appreciated!—to fulfill CLAM's vision of a sustainable community, we are looking for donations of REAL ESTATE! Property owners who donate/sell to CLAM can help increase the stock of local affordable housing and save money on their taxes. Here are some specific options for West Marin residents who want to make a socially responsible investment in this community.

- ♦ **Donation or Bargain Sale.** You could donate your home or sell it to CLAM for less than full market value. Donation would allow you to deduct the full market value from your income taxes. A bargain sale allows a charitable deduction of the difference between sale price and full market value. If there's a second unit, you could rent it back from CLAM. Property taxes and insurance become CLAM's responsibility and you avoid taxes on the portion of capital gains representing the difference between the sale price and the market value. Plus, the value of the property would be removed from your estate for estate tax purposes.
- ♦ **Retained Life Estate.** Another way to continue to live on the property is to donate or sell to CLAM

while retaining a "life estate" in the property. You would continue to have use and control of the property and would pay property taxes, insurance and other property expenses. The full ownership of the property would transfer to CLAM at your death. With a sale, the sale price would be reduced by the IRS-calculated value of the life estate. You could rent the main house to a low-income family, with CLAM's help, who might take on the responsibility of maintaining the property.

- ♦ **Charitable Remainder Trust.** Another option may be to establish a charitable remainder trust to hold assets of yours like stock, other investments or real property that you did not want to continue to use, with the trust assets going to CLAM upon your death, and regular income payments going to you during your lifetime. Marin Community Foundation has offered to assist us in setting up charitable remainder trusts or handling gifts of stock or other non-cash property.

Any of these options should be discussed with your lawyer or tax accountant. For more information about tax advantages of donating or selling property to CLAM, please call 663-1005.

FUNDING NEWS—Property Fund Grows

CLAM has received a third anonymous \$10,000 donation for our Property Acquisition Fund, which now totals \$30,000. Many thanks to all the generous donors who have helped this fund to grow, as well as all of you who have joined CLAM as Members or Friends. Your contributions are being put to good use as we explore potential properties for CLAM to acquire. The Property Acquisition Fund will enable us to act quickly with funds on hand, make a down payment on a property, and pay for inspections, all vital for financing property purchases along with government, foundation, and other donations.

MARK YOUR CALENDAR

Join us for a number of great events this spring

**Monday, March 29, 7:30 P.M.
at the Dance Palace**

The presidential primary isn't the only election you can give your vote to in March. CLAM members are entitled—and needed—to vote on the Board of Directors and Bylaws changes. Come to CLAM's Annual Membership meeting to elect board members and hear about CLAM's exploration of property acquisition possibilities

**Saturday, May 1, 7:30 P.M.
at Point Reyes Books**

Sustainable Affordable Housing: Visions & Reality

Point Reyes Books hosts a conversation between award-winning local architect Sim van der Ryn and local green architect Jim Campe, as a benefit for CLAM. Join us for this inspiring evening.

2nd Annual CLAMBake Celebration

**Sunday, May 23, 12–3 P.M.
at the Dance Palace**

Join us for our annual thank-you to the community. Lunch is on us—clam chowder and a vegetarian alternative, salad, bread, and dessert. Speakers will briefly discuss CLAM's progress and other facets of affordable housing in West Marin.

SPECIAL THANKS

Many people throughout the community are engaged in realizing CLAM's vision of expanding affordable housing and weaving it into the communities surrounding Tomales Bay. We give special thanks to the following people for their generous gifts of given time and expertise:

Martha Howard for much-appreciated legal advice and consultation.

Dan Morse for patient assistance with property searches.

Kim Klein for excellent fundraising training and consultation.

Supervisor Steve Kinsey for unflagging support—in words and deeds—of CLAM's mission.

And we remember with great gratitude **Carl Munger**, who was an early and steadfast supporter of CLAM, and whose examples of community service and generous action guide and inspire us.

HOW YOU CAN HELP

Become a Member. Memberships in CLAM enable us to search for properties that can be turned into affordable housing. You can join CLAM at www.clam-ptreyes.org. For more information about how to give, call the CLAM office at 663-1005 or e-mail info@clam-ptreyes.org.

Leave your home to CLAM. Talk with us about the tax advantages of a full or partial donation of property to CLAM. Call Rae Levine at 663-1005 or e-mail info@clam-ptreyes.org.

Include CLAM in your bequest plans. Several community members have included gifts of property or money to CLAM in their wills. We would love to hear from you if you have included CLAM in your will, or direct you to impartial advice about how to do so.

Bring CLAM to your neighborhood. Host a CLAM house party. You invite your friends and neighbors and provide the refreshments, we present CLAM's ideas and plans and ask for donations and feedback. Contact the CLAM office at 663-1005 if you'd like more information.

Let us know about potential properties for donation or sale to CLAM.

CLAM BOARD OF DIRECTORS

Ann Sheree Greenbaum, *President*

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*Community Land Trust Association
of West Marin*

We send this newsletter by e-mail to save on paper, postage, and time. If you have received it in the mail and are open to receiving it via email, please send your email address to us at info@clam-ptreyes.org.

Check CLAM's website for updates: www.clam-ptreyes.org