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COOPERATIVE FUND of New England

Borrower Profile: Boston Community Cooperatives

To the members of the Seedpod Housing Co-op, a twelve bedroom house located near Field's Corner in Boston, the sharing of resources, community, and democratic control are the benefits of the housing cooperative model. Members like Natalie Brubaker found immediate sense of community upon joining the co-op. "I moved from out of state and was looking to live in a big city with other folks around me, not having to cook alone and live alone. The sense of community that we have in the housing co-op, where we grow food and cook meals together, is so important. It's a sense of community that made me want to live here."

The 13-member co-op is part of Boston Community Cooperatives (BCC), a non-profit organization that was formed in 2001 to be an umbrella organization to provide infrastructure to housing cooperatives. The housing co-op model at Seedpod operates with a member share requirement of \$565, and also utilizes standard property rental practices. Each resident signs a lease and an agreement for membership in BCC. Members have the option of paying the share upfront or paying over time in installments. BCC operates with representation from Seedpod housing co-op members, who hold 5 seats on the board.

BCC is an active member of NASCO (North American Students of Cooperation), an organization that provides support and networking for group-equity cooperatives across North

America. Group equity, unlike other cooperative structures, maximizes the accumulation of equity in the cooperative as

an organization, rather than in the individual members. NASCO coops are able to both maximize affordability and expansion by retaining equity for the organization in perpetuity. "The mission of BCC has always been affordable housing, and we are always trying to improve that as an option for members," explains Brubaker. "Having a whole house where members are not only each paying lower rates for our living space, but living here provides an opportunity for people with fixed incomes to live in the same place. We have set up a system

we call "Sliding Scale Rent", with each member making a contribution to a fund that allows members to pay rent based on their income, should there be circumstances where a member may have the need for subsidized rent."

Brubaker serves on the BCC Board, as one of five representatives from the housing co-op, and is enthusiastic about the vision for BCC. Inspired by similar organizations across North America, BCC aims to own multiple housing cooperatives, and to eliminate duplication of energy to allow the group-equity cooperative housing sector to expand and serve more people. "We are currently talking with other coops in the Boston area about joining forces, and hope in the next few years to expand to multiple houses."

-profile by Kalista Aird



The Seedpod House in Boston

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Housing co-op members at Seedpod House

The Cooperative Fund of New England (CFNE) is a nonprofit community loan fund founded in 1975. CFNE provides lending and technical assistance to cooperatives and nonprofit community-based organizations working to build a more just, sustainable and cooperative economy. CFNE is a U.S. Treasury certified Community Development Financial Institution (CDFI). For more information, call 1-800-818-7833 or visit www.coopfund.coop.

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