

Own Our Hood Community Investment Program Frequently Asked Questions

Who is VOLAR?

VOLAR is Village of Love and Resistance. We're a 501c3 non-profit organization in Middle East Baltimore. We bought two buildings at 1025 and 1031 E. Monument street in 2020 and have been renovating them for collective ownership by local residents.

Our mission is to co-create a cooperative community in East Baltimore owned by residents impacted by racist systems of uneven development. We seek to build this cooperative community through the reclamation of land, healing, reconnecting and building a base of community power.

Our Mission Pillars include:

- Building power and leadership with lower-income residents and E. Baltimore Black residents that have been generationally impacted
- Healing together through organizing practices, development strategies, programming, and ways of being in community
- Co-owning land as a redistributive, cooperative, reparative/solidarity economic practice

What is VOLAR's OOH program?

OOH is the Own Our Hood Program. This is a program of VOLAR that is modeled after a similar program in Portland Oregon where over 300 residents collectively co-owned a shopping plaza. VOLAR is offering residents who live near the two buildings it owns (at 1025 E. Monument, a church being renovated in a community hub; and 1031 E. Monument, a rectory being renovated into an intentional cooperative community) to co-own the buildings with VOLAR.

How does a community member co-own the buildings with VOLAR?

Community members can co-own by investing or buying shares in the buildings.

Who can become an investor or a co-owner?

These are the following criteria that qualify a resident to invest:

- live in the following zip codes of 21201, 21202, 21205, 21213, 21231, 21287
- lived in these qualifying zip codes for more than 2-5 years
- meet the income restrictions set by VOLAR

What is the amount that can be invested?

Residents can invest as little as \$10/month and up to \$100/month.



What does the resident co-owner or investor receive from their investment?

You will receive a share in ownership of VOLAR's buildings. You will receive a certificate showing how many shares you own. The number of shares is dependent on the amount of money invested.

Each resident who invests will receive an annual return on their investment according to the interest stated by VOLAR at the time of investment

What happens if a resident has to take out their money after they have invested?

A resident can take their money out as an investor at any time without any penalty. Once they take their money/investment out, they are no longer a co-owner of the building.

If I withdraw my money before the end of the year, will I get any return on my investment up until the time I invested?

Yes, if you invested from Jan -April and withdrew the amount you investment at the end of April, you will get any return on investment on the amount invested for these four months at the end of that year.

If I withdraw my money after only a couple months can I invest again?

Yes, but you will wait until the next year to begin investing again.

If I have been investing for more than a year and then move out of one of the qualifying zip codes, can I still continue to invest?

You can continue to invest through the end of that year. At the end of the year you will no longer be qualified to be an investor. VOLAR wants to encourage local ownership of local land by residents living in qualifying zip codes, so if you move away you would no longer be a part of the local community.

Are there other reasons that might disqualify me from remaining an investor after becoming an investor?

Yes, each year a resident investor will confirm their income. If a resident investor's income increases above a qualifying limit, you may no longer qualify as an investor.

How old do I have to be to be an investor or co-owner of VOLAR buildings?

You must be 18 years of age or older.

Do I have to take any classes before I can invest?

Yes, you will take the 9-12-hour OOH Financial and Social history training course before you can start investing.



Has this model of community investment been done elsewhere before? Did it work?

Yes, it was done in Portland, Oregon at Mercy Corp and San Diego, CA at Market Creek Plaza. Both projects showed that local residents benefited from their investment by co-owning local land and making decisions in what happens to that land.

When can a community member begin to invest?

VOLAR's first building should be finished in mid-2025; the second building in late 2026/early 2027. When the buildings are finished the establishment of the legal process to invest will be ready and there will be workshops for residents to learn how to invest their money.

Why is VOLAR so interested in local residents co-owning land in East Baltimore?

VOLAR resists the decades of uneven redevelopment that has continuously taken land from marginalized groups so white and wealthy people can build wealth off the backs of poor, working class Black people. We are a part of a decades-long movement, led by poor and working-class Black east side residents, to challenge gentrification and all uneven development enacted by private, non-profit, and public entities like Johns Hopkins University, East Baltimore Development Inc. (EBDI), Baltimore and Maryland Department of Housing and Community Development, Baltimore Department of Planning, and philanthropic entities in Baltimore. We resist the legacy of Jim Crow, redlining, urban renewal and all types of development that continues serial forced displacement through gentrification- that continuously exploits marginalized people like East Baltimore residents.

VOLAR believes that through co-ownership of land by local people organizing for power through learning and healing, we can resist this continuous exploitation of people and land. We invite you to join us to collectively struggle together to live into our values of: *Transformative Learning, Power, Shared Leadership, Cooperative Ownership, Healing and Wellness, Justice and Equality, and Love.*