

OPAL's Mission

To sustain Orcas Island as a healthy, economically diverse community by providing permanently affordable homes and support for islanders – families, seniors and singles – whose housing needs are not met by the traditional market.

To accomplish our mission, OPAL:

- acquires land and buildings
- develops land in an environmentally and socially responsible manner
- constructs or renovates buildings that are healthy, durable and energy efficient
- educates and counsels homebuyers and rental tenants
- stewards what it creates for current and future generations

COMMUNITY ASSETS UNDER OPAL STEWARDSHIP:

6 neighborhoods • 29 low-income apartments
95 permanently affordable homes
121 island households • 50 acres of land



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BONNIE BRAE • LAHARI RIDGE • LAVENDER HOLLOW
APARTMENTS • MADRONA STREET • OBERON MEADOW
• OBERON WOOD • OPAL COMMONS • REDDICK
FARMHOUSE AND APARTMENTS • SCATTERED SITE
HOMES • WILD ROSE MEADOW • *ORCAS VILLAGE*

Creating Homes



Transforming Lives



Photo by Martin Taylor

Building Community



Answering
Orcas Island's

Need For
**Permanently
Affordable Housing**

Our Beautiful Island Needs Affordable Places to Live

While Orcas Island attracts people from far and wide – visitors, part-time residents and full-time transplants – a limited supply of land, a seasonal service economy and some of the lowest wages in the state all conspire to create property values that are out of reach for working islanders. As a result, many local wage earners find it impossible to own a home, or even find a suitable rental.

In 1989 a small group of residents recognized the impact this “affordability gap” would have on the well-being of the Orcas community. Concerned that the island’s mix of people with a



wide range of incomes would be lost (not to mention many who provide essential services), they sought a solution that would create a supply of affordable housing that would remain a community asset, benefiting everyone who lives here, for generations to come.

OPAL

(which stands for Of People And Land)

Is a Community Land Trust, Dedicated to
Sustaining Orcas Island's Viability and Vitality
By Creating Permanently Affordable Housing.

San Juan County is the *least affordable county* in Washington State in terms of the ability of a median-income household to buy a median-priced home.

• First-time homebuyers in San Juan County have only 64.2 percent of the income needed to buy a median-priced house.

Source: Affordability Index (Washington State University), 3rd quarter 2012

OPAL Makes It Possible for People on Island Incomes to Thrive

Stable housing, whether it is owned or rented, is essential to the health of any community. It affects our island's ability to attract and retain skilled workers, supports the success of local schools and other island institutions (for instance, medical care and the arts), and contributes to a sense of belonging that encourages residents to put down roots.

OPAL offers an alternative path to home ownership in answer to Orcas Island's need for housing that is affordable for local wage earners. In addition, OPAL's acquisition and management of low-rent apartments serves the island's need for year-round rentals. In both cases, the traditional market is not meeting these needs.

OPAL Residents Provide Essential Services That

Many work in caring for and teaching our children, in health and home care, in the building trades, and in caretaking and maintaining our properties. They are small business owners, office and managerial staff, and restaurant and grocery store employees.

Some are artists, actors, musicians and photographers. Others are retired or disabled.

They all contribute to our community's economy and well-being through the jobs they hold, the work they do and the money



they earn. Without affordable housing, many would have to leave the island.

OPAL Residents Volunteer Their Time and Talent to Enrich Our Island's Vitality and Culture

A small community relies heavily on volunteer effort. OPAL residents donate their time and energy to countless island organizations and add immeasurably to our island's vibrancy and sense of community.



Photo by Martin Taylor

OPAL Projects Attract Millions of Dollars in Grants, Provide Jobs for Island Workers and Support Local Businesses

In its first 20-plus years, OPAL has invested more than \$3.3 million in property and another \$17.4 million to provide affordable houses and low-rent apartments. Much of



that money (federal, state and private) has found its way back into the local economy through construction jobs and the purchase of building materials.

OPAL has created whole neighborhoods from scratch, acquired and renovated existing homes (some were purchased, others were donated and, in some cases, moved), developed a small business/

apartment complex that includes the OPAL offices, and took over a group of low-rent apartment buildings.

In the process, OPAL has acquired in-depth experience in developing different types of affordable housing, and is recognized as a leader regionally and nationally. OPAL has successfully adapted to the island's needs and the changing economy, and has masterfully managed the challenges of each new project.

What makes OPAL houses affordable?

1. They are intentionally small, efficient and durable.
2. The land is owned in trust by OPAL and leased to each homeowner.
3. Qualified homebuyers purchase only the house.
4. Low-interest mortgages are often available with little money down.
5. Owners agree to a resale formula that keeps their house affordable for future buyers.

OPAL Is a Community Asset That Benefits Islanders in Perpetuity

Permanent affordability is what makes OPAL's efforts – and our supporters' contributions – especially valuable. The houses and apartments that are created will remain affordable into the future, stewarded by OPAL – a lasting legacy for the benefit of the Orcas community.

What is a community land trust?

It is an innovative model that has flourished over the past 40 years.

CLTs acquire land through purchase or donation and then lease that land for a nominal fee to individuals, families, cooperatives, community organizations, or businesses. The CLT retains ownership in perpetuity – the land is never resold. Leaseholders own buildings or other improvements, secured by a renewable 99-year lease. When leaseholders sell their home or improvement, the sales price is limited to insure affordability for future generations, while also providing some equity gain for the seller.

OPAL's Work Is Sustained by Our Community and Our Supporters. Will You Help?

Become an OPAL member. Volunteer. Consider donating land, a house or other resources. Contribute to OPAL's two endowment funds. Leave a legacy gift.

✂ — — — — — **YES, I/we want to help support permanently affordable housing to benefit the Orcas Island community.** Enclosed is a membership donation of:

 \$25 — \$50 — \$100 — \$250 — \$500 — \$1,000 — \$2,500 — \$5,000 — \$

 Visa/MasterCard Number: _____

 Expiration Date: _____

 Signature: _____

 To donate online: www.opalclt.org

Please make checks payable to **OPAL CLT**.
 Mail to OPAL Community Land Trust, P.O. Box 1133, Eastsound, WA 98245.

Name _____ Email _____
 Address _____
 City/State/ZIP _____
 Telephone _____

OPAL Community Land Trust is a registered 501(c)(3) corporation, tax id #94-3116010. Donations are tax deductible to the full extent of the law.