

## How you helped the Orcas Island community: OPAL recap for the year 2015

For those of us who like checklists, here's what your support of OPAL in 2015 enabled:

- ✓ 12 families purchased a home they can afford, with an average price of \$165,700;
- ✓ 7 families rented a year-round apartment they can afford;
- ✓ 35 families participated in homebuyer education classes and coursework;
- ✓ 12 existing homeowners received support working through a maintenance or financial issue;
- ✓ 5 houses moved from locations around the Salish Sea were recycled and renovated;
- ✓ A parcel of land was purchased for a future recycled house;
- ✓ Preliminary plans were developed for up to 45 new rental residences in Eastsound;
- ✓ A Business Plan was completed for a new community-based mortgage loan fund.

### Behind those numbers are stories of trials and triumphs. A tiny sampling includes:

We said good-bye to Agnes Forbes who died at age 94. She purchased her OPAL home when she was 90 – determined to stay in the community that she loved. She wowed us all with her energy when she bought the house, and during her four years in the Wild Rose Meadow neighborhood she created a culture of caring among her neighbors;

*(Continued on next page)*



Affordable Homes • Healthy Community

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## In This Issue

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## OPAL recap for the year 2015

(from page 1)

We welcomed two single parents who purchased their own homes. One mom had rented an apartment from OPAL – using her time as a renter to stabilize her finances and lay the groundwork for becoming a homeowner;

We welcomed two homebuyers who are third-generation islanders – each having grown up here as part of extended families;

OPAL tried, but failed to move the Edith Macefield House from the Ballard neighborhood of Seattle. It was disappointing to lose the house, but OPAL and the need for affordable housing got some positive publicity in Seattle, and we applied donations received toward purchasing property. We'll be ready when another opportunity arises to move a house.



Meg Bailey (above) and Molly Roberts (below) are two of the grateful OPAL homeowners who told their stories on video.

Four homeowners participated in OPAL's first video storytelling. They each talk about their journeys and how grateful they are for your support. Check out their stories [here](#).



A summary of 2015 would not be complete without recognizing the profound impact from three bequests – each of which will make a significant difference in our ability to develop new opportunities for permanently affordable housing, as well as to steward that affordability for generations to come (see related article in the [spring newsletter](#)).

**Each time that one family is able to secure a home they can afford, a ripple goes out, and our community gets stronger. In 2015, your support of OPAL touched the lives of the more than 270 people who live in OPAL homes. Imagine the ripples ...**

**Babies.** It was a good year to welcome beautiful babies to our neighborhoods. Since the last annual report, OPAL families have added two daughters and two sons to their households.

# Another Busy Year of Sales, Resales and New Families

Do you ever wonder what the OPAL staff is doing when it's not knee-deep in new projects? The chart below is a snapshot of sales and resales activity in 2015 and illustrates how OPAL benefits our community over the long term.

Last year seven OPAL homeowners sold their houses for a variety of reasons. These residences are now home to new, qualified owners who work in carpentry (2), restaurants (4), social service, and who co-own a small business.

OPAL also sold five newly “recycled” houses that were relocated to land purchased by OPAL and renovated. They are now owned by islanders who work in retail (3) and restaurants (2), and by a photographer and a teacher.

Seven of the new homeowners are single-person households. Two are single parents raising children. Three homeowners are couples, two with children.

And affordability? Eight of the 12 houses have two bedrooms; prices ranged from \$146,100 to \$200,000. Two are one-bedroom houses: \$143,000 and \$158,000. Two have three bedrooms: \$172,000 and \$190,000.

**Most important, thanks to generous donations from OPAL supporters and the ongoing work of staff, 12 island families – and eight children – now have stable, affordable places to call home!**

## Recap of Sales in 2015

#	Location	Resale or Recycled/Moved	Bedrooms	Why Sold?	Purchaser	Occupation	Price
1	Wild Rose Meadow	Resale	2	Moved off island closer to family	Single	Carpenter	\$167,600
2	Scattered Site	Recycled/moved from West Seattle	2	Not applicable	Single	Commercial Photographer	\$200,000
3	Scattered Site	Recycled/moved from Duwamish River	1	Not applicable	Single	Restaurant Service	\$158,000
4	Scattered Site	Recycled/moved from Poulsbo	3	Not applicable	Single with 3 children	Teacher/Retail and Restaurant Service	\$190,000
5	Bonnie Brae	Resale	2	Moved off island for work	Couple with 1 child	Chef	\$146,100
6	Wild Rose Meadow	Resale	2	Moved off island for work	Couple	Carpenter/Social Service	\$163,460
7	Scattered Site	Recycled/moved from Belfair	3	Not applicable	Single	Retail Service	\$172,000
8	Opal Commons	Resale	1	Death/OPAL Executor of Estate	Single	Restaurant Service	\$143,000
9	Oberon Meadow	Recycled/moved from another Orcas location	2	Not applicable	Single	Retail Service	\$159,900
10	Wild Rose Meadow	Resale	2	Moved on island to care for family member	Single	Restaurant Service	\$175,800
11	Opal Commons	Resale	2	Moved off island for health	Single with 2 children	Business Owner	\$152,240
12	Wild Rose Meadow	Resale	2	Death	Couple with 2 children	Restaurant Service	\$160,450

# Many Thanks to Our Generous Supporters

Thank you for helping to make our work possible. The following foundations, organizations, businesses and individuals are the people whom we know supported OPAL Community Land Trust in 2015. If we have inadvertently omitted you, please let us know.

## Businesses, Foundations and Organizations

Amazon Smile, Bennett Video Productions, Brown Bear Baking, Dr. Steven Bailey, Enterprise Community Partners, Fidelity Charitable Grant, Frontline Call Center, Island Hardware and Supply, Inc, Island Hoppin' Brewery, Island Market, Islanders Bank, Microsoft Matching Gift Program, Nickel Bros. House Moving USA, Orcas Auto Tech, Orcas Excavators, Inc, Orcas Island Community Foundation (OICF), San Juan County Housing Bank, San Juan Insurance Center, San Juan Propane, Seattle Foundation, Shell Oil Company Foundation Matching Gifts Program, Sircely Marketing and Design, Stoltz Kau Architects, The Springcreek Foundation, United Way of King County, WA State Housing Finance Commission, Washington Federal Savings Foundation, Washington State Housing Trust Fund, WWW Foundation

## Individuals

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**Y** Nathan Yoffa and Tracy Harachi, Jill Young

**Z** Susan Zox and Hedrick Smith, George Zweibel and Brenda Johnson

## Bequests Received

In 2015 OPAL was honored by bequests from the following individuals:

Mary Ellen Gaylord, Bob Henigson, Larry Sacks

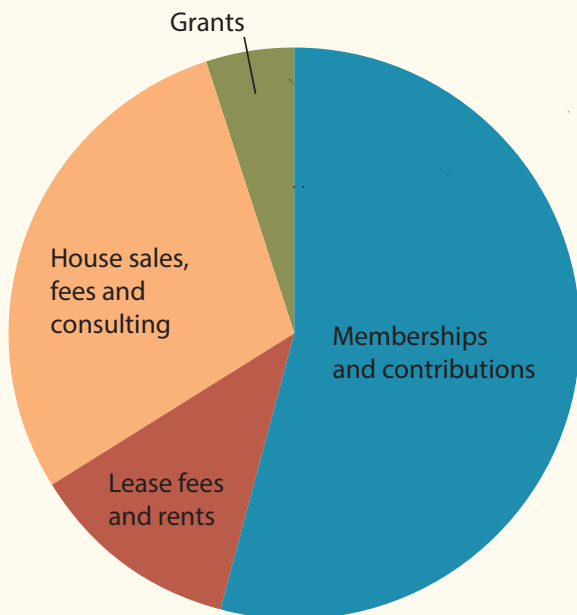
**2015 Abbreviated Consolidated  
Statement of Activities**  
with comparison to 2014

Revenues:	2015	2014
Lease Fees & Rents	\$402,985	\$414,790
Memberships & Contributions	\$1,812,183	\$273,618
House Sales, Fees & Consulting	\$960,999	\$339,878
Grants	\$166,461	\$84,084
Interest, Fund Appreciation & Investments	(\$33,398)	\$13,185
<b>Total Revenues:</b>	<b>\$3,309,230</b>	<b>\$1,125,555</b>
Expenses:		
Housing Development	\$973,893	\$368,808
Leasehold Stewardship	\$139,094	\$133,216
Rental Stewardship	\$308,693	\$314,100
Administration	\$61,117	\$67,207
Fundraising	\$80,203	\$76,868
<b>Total Expenses:</b>	<b>\$1,563,000</b>	<b>\$960,199</b>
<b>Net Revenue:</b>	<b>\$1,746,230</b>	<b>\$165,356</b>

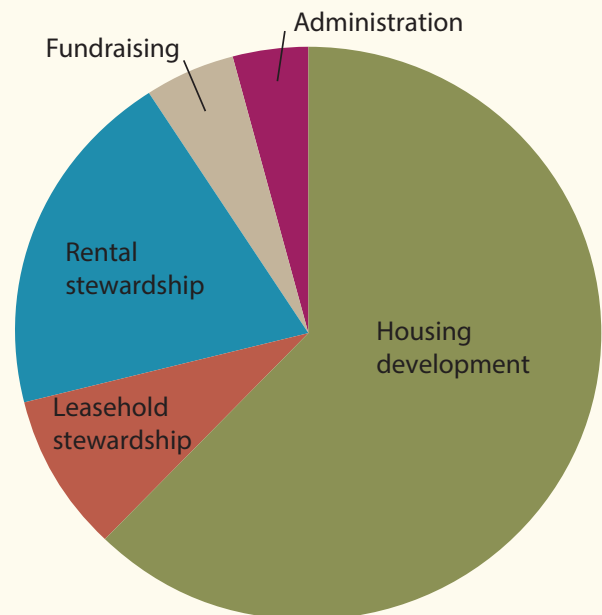
**2015 Abbreviated Consolidated  
Statement of Financial Position**  
with comparison to 2014

Assets:	2015	2014
Current Assets	\$2,025,838	\$1,230,040
Property & Equipment	\$12,294,345	\$11,810,273
Notes Receivable-Long-Term	\$396,892	\$371,165
Restricted Cash	\$203,184	\$180,415
<b>Total Assets:</b>	<b>\$14,920,259</b>	<b>\$13,591,893</b>
Liabilities:		
Current Liabilities	\$366,348	\$567,900
Long-Term Liabilities	\$1,926,179	\$2,142,491
<b>Total Liabilities:</b>	<b>\$2,292,527</b>	<b>\$2,710,391</b>
Net Assets:		
Unrestricted	\$67,969	\$588,165
Board Designated	\$12,122,337	\$9,885,736
Temporarily Restricted	\$360,614	\$334,216
Permanently Restricted	\$76,812	\$73,385
<b>Total Net Assets:</b>	<b>\$12,627,732</b>	<b>\$10,881,502</b>
<b>Total Liabilities &amp; Net Assets:</b>	<b>\$14,920,259</b>	<b>\$13,591,893</b>

**2015 Sources of Funds**



**2015 Uses of Funds**



A full financial audit is available upon request.