

News from OPAL Community Land Trust

Latest House Arrives from Lake Union



This house from the “Sleepless in Seattle” floating neighborhood now rests happily on Orcas.

OPAL’s 11th “recycled” house arrived on island August 17. In its prior life, it was a floating home on Lake Union in Seattle, where **Peter Erickson and Brigitte Bertschi** raised their family. After learning about OPAL’s history of relocating

houses, they decided to donate their much-loved home, along with funding to help pay for the move. They’re delighted to know it will provide another family with a place to raise their children – this time on land!

Look for the house at 54 Mountain View Street in Eastsound.

Grant Enables Loan Fund Launch in 2018

A \$30,000 grant from the **Catholic Campaign for Human Development** will enable OPAL to finalize policies, procedures and legal documents to launch the Island Loan Fund in 2018. The community-based loan fund will expand access to mortgage financing for creditworthy buyers who are not yet able to secure a bank loan. Funds to be loaned will come from islanders who want to make a social impact by investing locally.



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OPAL Now Owns the Land for April’s Grove!

April’s Grove Site Plan – 45 New Rentals



Plans for April’s Grove include 45 affordable rental townhouses (studio, 1, 2 and 3 bedrooms) in 11 buildings, plus a commons building, parking, community garden and children’s play area.

In August, OPAL purchased the 3.8 acres of land on North Beach Road for April’s Grove. The Eastsound property, directly across the street from Children’s House, will be developed for 45 rental townhouses

that are affordable for individuals and families whose incomes range from \$12,000 to \$70,000 per year.

The purchase was made possible by donations from individuals, by a low-interest-rate loan from the Washington State Housing Finance Commission’s Land Acquisition Program, and by islanders **Jim and Betsy Nelson**, owners of the property.

OPAL is grateful to the Nelsons for their patience and flexibility over the past two years, and to everyone who has donated to this project. The loan will be repaid by grants when the rental neighborhood is developed.

OPAL’s trustees recently decided to build April’s Grove in one phase of 45 dwellings, instead of two phases as originally planned. This reduces the cost per unit and improves competitiveness for financing.

The next steps are for OPAL to be awarded grant funding from the Washington State Housing Trust Fund, and funding through the Federal Low Income Housing Tax Credit program. Stay tuned!

