

# NORTHERN HEIGHTS APARTMENTS

### **THE OPPORTUNITY**

When the current owners listed this property for sale, a prospective purchaser wanted to convert the 12 apartments to condominiums. Instead, preferring to keep the apartments available to local renters, the sellers entered into a purchase and sale agreement with OPAL.

#### OPAL has until April 30 to raise the funds needed to purchase and renovate these homes.

If we are not successful, the owners will re-list the property for sale. Then, who knows what will happen? At a time when year-round rentals are in such high demand, our community cannot risk losing any existing housing.



The Northern Heights Apartments as seen from the corner of Rose Street and Pine Street.

#### **MARTHA FULLER CHALLENGE**

#### Your \$100 will instantly be \$150.

Martha Fuller was a strong leader who truly cared about people. In May 2021, she passed away, much too soon. She felt

passionate about leaving part of her estate to do good work on Orcas Island.



She wanted to leave part of the money she inherited to

do good work on Orcas, and one project she really liked was to see OPAL acquire rental properties to keep them permanently affordable. So, as part of her estate, she designated funds to be a challenge grant.

#### **Challenge Details:**

Martha's estate has put up a \$100,000 challenge to help with the purchase of the Northern Heights Apartments.

For every two dollars donated to OPAL Martha's estate will add one more.

For more information, visit <u>opalclt.org.</u>

# **CURRENT TENANTS**

Each apartment is home to a single individual, some of whom have lived in their space for 15 years. They work in a variety of occupations including:

> retail & sales restaurant service maintenance caretaking

Four of the tenants are seniors or have a disability that limits their ability to work.



# WHY THIS BUILDING AND WHY PRIVATE DONATIONS?

Currently the availability of rentals on Orcas is very limited and few are within financial reach for single occupants. OPAL's purchase of these apartments means they will remain available and affordable to local residents. The building is centrally located in Eastsound so stores and services are easily accessible. Existing tenants would remain and, as turnover occurs, OPAL would welcome new renters with low- and moderate-incomes.

Because of the tremendous level of need around the state, OPAL's grant request to the Washington State Housing Trust Fund for this project was declined. However, the silver lining of purchasing this property without funding from the State is that OPAL will have the flexibility to serve a wider range of incomes. With funding from San Juan County and private donations, the property will be able to accommodate single households with incomes up to \$63,000.

# HOW YOU CAN HELP

Keep the Northern Heights Apartments as permanent, affordable rentals for islanders:

#### Please make a donation to OPAL before the April 30 deadline.

As of February 1, 2022, the balance of funds needed for this project is \$431,282. San Juan County considers the acquisition of the building a top priority in keeping rental properties affordable for locals and has recently increased their funding to help us reach this goal.

# WAYS TO GIVE

Cash donations by check or from a donor-advised fund

Qualified Charitable Donation (QCD) from a retirement plan

Donated stock

A pledge contingent upon full funding

### DONATE ONLINE AT OPALCLT.ORG/DONATE