



# MEMORANDUM

**To:** Whatcom County Council Members  
**From:** Jack Louws, County Executive  
**Subject:** Economic Development Investment Board – Funding Recommendation for Bellingham Housing Authority  
**Date:** July 25, 2019

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The Bellingham Housing Authority recently submitted an application for funding through the EDI Program for the Samish Way Development project. At the last meeting of the EDI Board, the following recommendation was adopted by the Board and is being presented for confirmation by the County Council.

If this recommendation of the Board is adopted by the Council, the administration will proceed with the preparation of an agreement with the Bellingham Housing Authority, as well as a supplemental budget request for County Council review and approval.

<u>Funding Request</u>	<u>Board Recommendation</u>	<u>Vote</u>
\$600,275 (loan)	<b>\$600,275 (loan)</b>	9-0-1

The Administration has confirmed that sufficient fund balances are available for council approval of this request, and that the project qualifies for funding by State statute. The EDI funding application is attached for your review as you consider this recommendation at your meeting on August 7, 2019.

If you have any questions, please feel free to contact me at 778-5200.

Attachments: Bellingham Housing Authority's EDI Program application  
Meeting Notes of EDI Board meeting of 7/10/19  
Rural Sales Tax Fund Projected Cash Balances 12/31/19