



MEMORANDUM

TO: Whatcom County Council

FROM: Kayla Schott-Bresler, Deputy Executive

RE: Economic Development Investment Board – Funding Recommendation for Habitat for Humanity property acquisition for affordable housing.

DATE: November 12, 2024

In late September, Habitat for Humanity Executive Director, John Moon reached out to our office with a request for EDI Funding. The funding request for land acquisition dedicated to affordable housing totaled \$700,000 (\$469,000 in loan funding and \$231,000 in grant funding). The funding proposal would allow Habitat to purchase property from Kulshan Community Land Trust (KCLT).

The County Administration informed the Council of this time sensitive proposal at their October 24th Council meeting and was told the formal EDI recommendation be forthcoming. The Economic Development Investment Board met on October 9, 2024. After review of the Habitat application, and many questions of the applicant, the Board unanimously adopted a recommendation to present the proposed project to council for funding. With a projected fund balance of just over \$11M the Administration has confirmed there is sufficient funding to support the EDI recommended project in the amount of \$700,000. The Administration has confirmed that the recommended project is eligible for funding under RCW 82.14.370. With the approval of this EDI Board recommendation the 2024 EDI projected fund balance will be just over \$10M.

This request aligns with the recent legislative changes allowing EDI funds to be used for investments in housing infrastructure and affordable workforce housing. These changes were recently introduced to council through a proposed ordinance to change WCC 2.130 which updates the eligible uses of the Fund. Funding will be developed into a loan/grant agreement for review by the County Council in December.

Project – Habitat for Humanity	Telegraph Road Property Acquisition
Funding Request	\$700,000 (\$469,000 loan/\$231,000 grant)
Board Recommendation	\$700,000 (\$469,000 loan/\$231,000 grant)
Vote	11-0
Contingencies	N/A
Project Description: Funding request to support Habitat for Humanity’s acquisition of the Telegraph Road property to be used for the development of at least 40 new homes in the City of Bellingham that low AMI (30-80%) clients can afford to purchase.	

The EDI funding application is attached for your review, along with EDI Board meeting notes and the Habitat for Humanity Funding Request, as you consider this recommendation at your November 19, 2024 Council meeting.

Please contact Kayla Schott-Bresler at (360) 778-5200 with any questions.

Attachments: Draft Meeting Notes of the EDI Board meeting of 10/9/2024
Habitat for Humanity Application*

*It is recognized that the application form used does not include the metrics for housing proposals. With the approval of the EDI Board recommendations to update the EDI program polices and the adoption of the Ordinance to revise the WCC for the EDI funding application will be updated to include these new eligible uses of the fund.