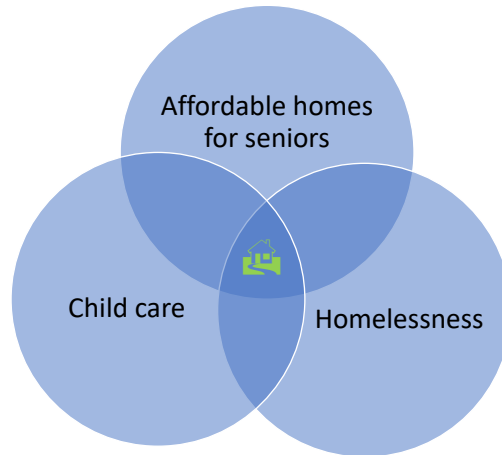


Opportunity Council's Proposal Responds to Community Priorities



1

Growing need for low-income senior housing

Three overlapping document covers are shown. The leftmost cover is titled "AGING WELL WHATCOM BLUEPRINT Presented September 2019" and features the "CHUCKANUT HEALTH FOUNDATION" logo at the bottom. The middle cover is titled "A HOME FOR EVERYONE Strategic Plan to End Homelessness in Whatcom County 2019 Local Plan Update Phase 5 Submitted by the Whatcom County Health Department" and features the "Whatcom County HEALTH Department" logo at the bottom. The rightmost cover is titled "Consolidated Plan City of Bellingham 2018-2022 Consolidated Plan May 29, 2018" and features the "Consolidated Plan Bellingham" logo at the top. A small disclaimer at the bottom of the rightmost cover reads: "This is a public summary version of the City of Bellingham Consolidated Plan. The full version of the Consolidated Plan submitted to HUD is available at the same location as the version appearing as clearly as possible what is submitted digitally to HUD through their Integrated Data and Information System (IDIS). Please contact the Community Development Division, Department of Planning & Community Development at gill@bellingham.gov with any questions or comments, or visit <http://www.cityofbellingham.gov>

2

Opportunity Council's Proposal in a nutshell

- A Public Private Partnership Project led by Opportunity Council
- A showcase project that co-locates much needed affordable homes for seniors with child care for families who live or work nearby
- Opportunity Council leads the development team and becomes long-term owner and manager of the apartments and child care center
- Whatcom County invests underutilized property to leverage more than \$20,000,000 for construction from private and public sources
- County land transfer authorized by RCW 39.33.115 and WCC 1.10.340

3

Development details and considerations

- At least 60 apartments for seniors who cannot afford market-price apts
- Permanent homes and a service enriched community for residents
- Homes affordable at 30 percent to 60 percent of area median income, affordable when gross income is roughly \$18,000 to \$36,000 per year
- Monthly rents well below market-price, for-profit apartments
- Ten percent of homes reserved for seniors exiting homelessness
- Community spaces onsite for residents to use and enjoy
- Child care center for up to 60 children with dedicated play space
- On a WTA bus route in a walkable neighborhood with easy access to jobs and services (parks, trails, grocery, pharmacy, etc.)

4

Development details and considerations (cont.)

- Matches County Executive's Policy Vision 2020-24 for Housing Crisis solutions: public private collaborations and investments
- Matches the City's Downtown redevelopment plans and strategies
- OC has a stellar team to get the project started immediately
- Whatcom County needs a project ready to compete in 2021 for Low Income Housing Tax Credits, approx. \$12,000,000 of the \$20,000,000
- Green building features; high quality materials and finishes
- Shared operational efficiencies with OC's Dorothy Place (adjacent)
- OC aims for an exemplary, showcase project that proves how public land leverages private funding to build permanently affordable homes

5

Development timeline

- Authorize a Transfer Option Agreement between OC and the County (this level of site control is necessary prior to January 2021 when City of Bellingham Home Fund application process begins)
- OC conducts due diligence and feasibility study in 2020
- OC pursues Bellingham Home Fund grant in early 2021. If successful...
- OC pursues WA Housing Trust Fund and federal Low Income Housing Tax Credits in late 2021 (along with other public and private funding)
- Construction starts 2022 third quarter
- Occupancy and child care start up in 2023 third quarter

6



7

Forest Street Annex conditions

- County Capital Facilities Overview July 2019 included this property
- Agenda Bill 2019-371: Discussion/presentation on the state of capital facilities and long-term capital facilities planning
- Report noted: Building has a very old HVAC system on upper level; no HVAC system on the lower (basement) level; leaky foundation needs to be sealed; no fire alarm or fire suppression system in the building
- Report concluded: “Building age and current condition deem major renovations or improvements to building unwise and other options should be explored”

8