

MAY Project Update

2008 What's New at Vashon HouseHold!

New Multi-Unit Apartment Project Being Planned

With growing waitlists for our three affordable apartment complexes, we've been searching for opportunities to create or preserve more rentals for Islanders. This month we are moving forward on what will likely be our next big endeavor: an apartment complex that will serve low-income families and individuals. We intend to purchase the site, located near town, sometime this year. The work could begin in 2010. The project would include one- and two-bedroom apartments, possibly with reserved units for people with disabilities. The project isn't a done deal yet, so we can't offer all the details, but look for an update in the coming months!

Roseballen Homes Near Completion

By the end of this year, all 19 homes within the Roseballen Community Land Trust (CLT) will be completed and occupied by first-time homeowners. If you haven't seen the 19-acre site located two blocks west of the post office, drop by on a weekend day to witness the inspiring effort of Island families



Above: Home-builders Birbel and Anu Rana and their children Kavi and Avi. Below: One of the lovely owner-built homes at Roseballen.



working collectively. Nine homes are already completed. These Islanders all bought two-to five-bedroom homes at prices ranging from \$162,000 to \$179,000. That's at least \$150,000

less than the cost of a comparable home on the private market. Our congratulations go out to the hardworking families who are literally building their futures.

Eernisse Apartments Help Fill Island Jobs

Six months after the grand opening of Eernisse Apartments, many of our 26 lease holders have landed jobs at key Island businesses. We can't say if it's the in-town location of the complex or the stabilizing



Residents Aaron Gaul and Beth Reiter at Eernisse Apartments.

effect of family-friendly affordable housing, but several heads-of-households have gotten new jobs locally. Employers include Thriftway, the Hardware Store Restaurant, the Bone Factory, Granny's Attic, True Value, and Subway. Decent, low-cost housing is benefiting not just our residents, but Island businesses as well.

VHH Ramps Up Environmental Stewardship



Ben Hussman, VHH maintenance supervisor takes his trees seriously.

With our seventh project in the works, and five parcels under permanent ownership by Vashon Household, we've got our environmental work cut out for us. All of our projects include natural areas that have been intentionally set aside for permanent protection. Of the 32 acres in our care, 20 are non-developable open

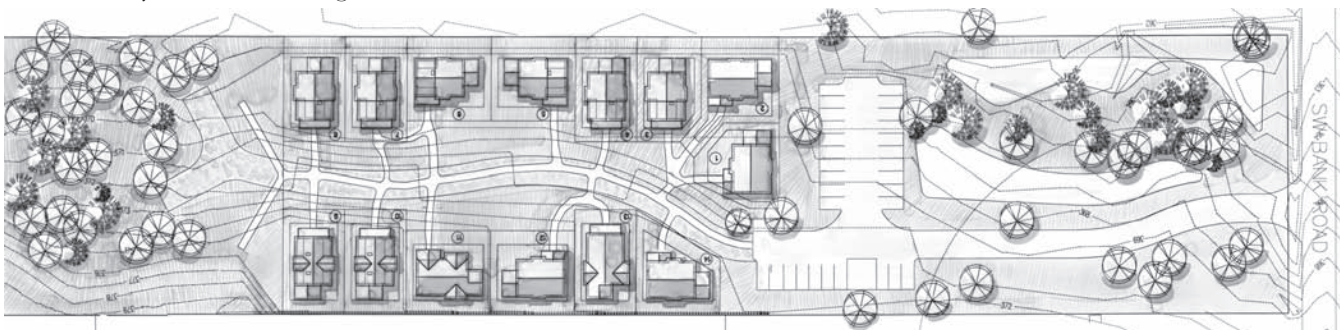
space. Our work on these sites includes reforestation, invasive plant removal, wetland enhancement, and native landscaping. All told, we've planted over 1000 trees—far more than have been removed to build our affordable homes. If you are interested in joining other volunteers to work in open space stewardship, please give us a call.

Sunflower Neighborhood Nears Groundbreaking (Finally!)



The design work is done, the permit is ready, and bids are pending on the construction of the Sunflower Community Land Trust subdivision. Next comes work on the infrastructure by late summer—from underground utilities to roadway construction. We are scheduling the 14 homes to be underway by the end of the year. Sunflower CLT is Vashon Household's

first Built Green project. Features include acres of preserved open space, a natural storm-drainage system, a pedestrian-oriented design that minimizes pavement, as well as the use of healthier building materials in construction. All Sunflower homes (two to five bedrooms) will be priced in the range of \$200,000. Sunflower CLT, like all VHH projects, will remain permanently affordable to future generations of Islanders.



Top right: Rendering of the Sunflower homes. Right: Plot plan for the Sunflower Neighborhood

VHH-Built Home Re-Sells and Affordability Remains

One of the five homes built within the Vashon Co-Housing community by VHH in the mid-90's was recently sold by its original owner. The two-bedroom house went to another low-income family at a below-market price. Although such sales are private

transactions, our role is to ensure that these homes are sold only to qualified low-income buyers and that sale prices are in line with our affordability restrictions. This home, like all Vashon Household housing, will remain affordable sale after sale. A second Co-Housing home built by VHH is currently on the market, with a sale pending. For more information, please give us a call.



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Want to Know More about Vashon HouseHold?

Call and talk with us if you have questions about any of our projects. We can be reached at 463-6454 between 7:30 am and 4:30 pm, weekdays.



Longer Lines for Affordable Homes and Apartments

Today there are 149 people living in VHH built homes and apartments, with 134 more expected by the time our newest project wraps up. Despite our progress, demand remains high as the income gap among Islanders grows and real estate values stay high. Waitlists for all three of our apartment complexes are up. Our rent-subsidized family units and those for seniors and disabled folks are showing the biggest demand. Our 56 apartments currently have no vacancies. A total of 45 families and individuals are on our three waitlists.



JG Commons, one of the three VHH apartment neighborhoods.

