

Dear Friends,

We are excited to share with you that yesterday the Housing Kitsap Board of Commissioners voted to accept the \$1.75M offer from Madison Avenue Development to purchase the 550 Madison Avenue property.



At HRB, we are thrilled to partner with Madison Avenue Development and are now looking ahead to finance the first step – our share of the acquisition. Our initial contribution to the overall project will ensure that the current tenants remain stably housed in the short-term. In the future, as the site is redeveloped, we will need to raise funds for the construction of affordable units to ensure that at least 13 will be preserved in perpetuity.

Over the past few weeks, so many of you have written letters, spoken at public meetings, and leveraged social media to champion the need for preserving the affordable housing that exists on Bainbridge Island. **Many of you have also come forward to offer financial support toward our acquisition of 550 Madison, and we are now ready to accept money for that cause.**

HRB has partnered with the Bainbridge Community Foundation to establish a dedicated fund in order to raise \$300,000 by the end of August. We know this is a big ask, in a short amount of time, but we are confident that with your generous support we can achieve our goal. Click [here](#) to donate today and show your support!

On behalf of the HRB Board and Staff, thank you for all that you have done. **Please [support our efforts](#) to preserve the diversity and vitality of Bainbridge Island** by providing and maintaining affordable housing opportunities in our community.

With deep gratitude,

Phedra Elliott  
Executive Director

Linda Lincoln  
Chair, Board of Directors



*P.S. Feel free to share this email and our [fundraising page](#) with your friends and colleagues! And if you'd like to write a check, please make it out to the "Bainbridge Community Foundation" with Madison Acquisition in the memo line and send it to: Bainbridge Community Foundation 221 Winslow Way West #305, Bainbridge Island, WA 98110.*