



January 25, 2024

Dear Supporters of the Cape Meares Watershed Conservancy Project,

We have not been in touch for many months because until the last few weeks there wasn't anything to report. We have been in a holding pattern until the Refuge made a decision about going forward with the process for an eventual purchase of the Grimm property and our forest property to expand the boundaries of the Cape Meares Wildlife Refuge.

We have good news!

A few weeks ago we got confirmation of their interest in moving forward when Sarena Selbo, Assistant Regional Director of the Fish and Wildlife Service, Pacific Region, wrote to Harry McQuillen, the Cape Meares Refuge Director stating:

"Thank you all, this looks great. I look forward to seeing progress on the expansion planning."

The biggest issue we face now is getting an appraisal of our property in a timely fashion. We owe the Grimm's a total of \$720,000. The Conservation Fund, serving as a bridge buyer, will buy the property from the Grimm's for the appraised value of \$395,000. The additional \$325,000 (which we agreed to pay the Grimm family in exchange for a restrictive covenant not to log the property pending the sale) will primarily come from the the sale of our existing forest property to The Conservation Fund.

The closing date for both transactions is May 30, 2024 (with an extension to June 30). We must have the appraisal before the closing so we will know how much money The Conservation Fund will pay us for our property. They will only pay what the appraisal shows the property is worth. If the appraised value is less than \$325,000, which is likely, we need to come up with the difference. Luckily we have a generous donor who will contribute \$100,000, however that may not be enough.

The hitch is timing.

A condition of the Refuge purchase is that the Appraisal and Valuation Service Office (AVSO) of the Department of Interior develops a scope of work before The Conservation Fund can contract for the appraisals of our property and the Grimm's property. The AVSO process will take between three and four months then the appraisal will take an additional two to three months. As you can see we would then be dangerously close to the closing date.

So what to do?

We have decided that to prepare for a shortfall of funds beyond the appraised value of our property we will start now to solicit commitments for no interest loans from our supporters. Hopefully we won't need the loans but we want to prepare for the worst case scenario. If you would like to help us make sure the deal doesn't fall through at the last minute due to lack of funds please contact Bev at steinbeverly@gmail.com to discuss what we have in mind.

Meanwhile the Refuge will be developing a Land Protection Strategy and a Land Protection Plan in anticipation of their assuming ownership. We don't know when a purchase would happen, but it could be next year or into 2027.

This could really happen!

So we are well on our way to our goal of protecting our community and being surrounded by an old growth forest thanks to your support and enthusiasm.

For more information

If you have questions don't hesitate to contact me at steinbeverly@gmail.com. For a reminder of the whole story of how we got to this point see <https://capemeares.org/community/>.