

Low Income Housing Institute

For Immediate Release

February 3, 2003

Families move into Meadowbrook View—one of first new apartments funded by the Bill & Melinda Gates Foundation's Sound Families Initiative

Meadowbrook View affordable apartments open in north Seattle

WHAT: MEADOWBROOK VIEW APARTMENTS GRAND OPENING

WHEN: TUESDAY, FEBRUARY 4, 2003

3PM – TOURS

3:30 PM – PROGRAM

Two residents will speak about their experiences and difficulty finding affordable housing, plus remarks by Seattle Mayor Greg Nickels, City Council President Peter Steinbrueck, and LIHI Executive Director Sharon Lee.

WHERE: 11032 Lake City Way NE, near intersection of NE 110th and Lake City Way

Seattle - The Low Income Housing Institute (LIHI) proudly announces the completion of the \$5.5 million Meadowbrook View Apartments. The four-building complex features 50 new units of affordable housing for households earning up to 60 percent of area median income with rents set well below market-rate. Fifteen units are set aside for homeless families who receive support from Seattle Emergency Housing Service.

“Meadowbrook View Apartments set a high standard for what can be accomplished to make affordable housing attractive and compatible with the surrounding neighborhood. It makes a whole lot of sense to build in-fill housing close to schools, a community center and public transportation,” said Mayor Greg Nickels. “It is a pleasure to see families move into one of the first new housing developments funded under the Bill & Melinda Gates Foundation’s Sound Families Initiative for homeless families.”

Designed by the award-winning firm of Pytaok Architects, Meadowbrook View offers units ranging from studios to four-bedroom townhouses. The housing is attractive, brightly painted and designed to feel like a village. Both lower and upper courtyards, front porches and outdoor spaces encourage a sense of community. A community room and computer center are available to residents. Street-level retail space faces Lake City Way Northeast.

Many units feature spectacular territorial views looking east to the Cascade Mountains. The development is well-served by public transportation, including express buses to downtown. Just 15 blocks north is the dynamic commercial hub at 125th and Lake City Way featuring major retailers and shopping. Nearby are excellent public schools such as Summit K-12, Nathan Hale High School and Rogers Elementary, as well as the Meadowbrook Community Center with its swimming pool and year-round family activities--all within walking distance.

“We’re thrilled that 50 families can now find affordable housing in the Meadowbrook neighborhood. Thank you to the generous and caring residents of Seattle! Without funding from the Seattle Housing Levy, this housing would not have been possible,” said LIHI Executive Director Sharon Lee. The City of Seattle provided \$1.59 million in Housing Levy and other city funds.

Funding for the \$9.3 million Meadowbrook View Apartments includes the: Seattle Housing Levy, State Housing Trust Fund, Washington State Housing Finance Commission, U.S. Bank, the Sound Families Initiative (funded by the Bill & Melinda Gates Foundation), Enterprise Social Investment Corporation,

Seattle Housing Authority, Federal Home Loan Bank, Impact Capital, The Enterprise Foundation, Bank of America and Washington Mutual. This total includes funding for operating and maintenance costs.

THE SOUND FAMILIES PROGRAM is funded by a \$40 million grant by the Bill & Melinda Gates Foundation to create 1,500 units of housing and support services for families transitioning out of homelessness in Pierce, King and Snohomish counties. The Gates Foundation provided \$645,850 in a capital grant and supportive service funds for the first five years of operations to Meadowbrook for this project.

“Since its inception in July 2000, the Sound Families program has been working to make a significant impact on the lives of families in crisis, helping them move toward independence,” said Jaime Garcia, director of Pacific Northwest Programs for the Bill & Melinda Gates Foundation. “To date, the program has funded nearly 600 new housing units in King, Pierce and Snohomish counties. The opening of Meadowbrook brings us one step closer to making this goal a reality.”

Rents are set at levels affordable to a variety of incomes and Section 8 vouchers are welcome. Homeless families pay 30 percent of their income for rent through Section 8 assistance provided by the Seattle Housing Authority. Rents for one-bedroom apartments start at \$445, spacious two-bedroom units will rent for as low as \$520 per month and go up to \$900 for two-story townhouses.

For example, a typical family of four earning \$15,600 to \$46,740 annually is eligible to apply for the housing. Eligible annual incomes for the one-bedrooms start at \$10,680 and rise to a maximum of \$32,700.

Walsh Construction Company was the general contractor on the project. \$5.5 million represents the project’s construction cost.

The Low Income Housing Institute is a private non-profit developer, owner and manager of affordable housing and has developed over 2,500 units of affordable housing in the Puget Sound region.

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