

FOR IMMEDIATE RELEASE:

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2407 First Avenue, Seattle, WA 98121

Grand Opening

The Marion West

49 affordable apartments for homeless young adults and low wage workers



**Tuesday, June 21, 2016, 10:30 AM
5019 Roosevelt Way NE**

Seattle - The Low Income Housing Institute (LIHI) is celebrating the Grand Opening of The Marion West on **Tuesday, June 21 at 10:30am at 5019 Roosevelt Way NE, Seattle**. Join Mayor Ed Murray, City Council Member Debora Juarez, State Rep. Brady Walkinshaw, KeyBank VP Aubré Dickson, LIHI Executive Director Sharon Lee, YouthCare Executive Director Melinda Giovengo, University District Food Bank Executive Director Joe Gruber and others.

The Marion West is located in the University District and will provide 20 affordable apartments for homeless young adults (age 18 to 24) and 29 apartments for low-wage workers who are entering the workforce. Sharon Lee, LIHI executive director said, "In Seattle a person has to make over \$20 an hour to afford the typical market rent of \$1,000 for a studio. At The Marion West, homeless young adults will pay 30% of their income for rent. The rents for the other studios will range from \$570 to \$890 per month. We are thrilled to be opening up truly affordable housing in Seattle's University District."

"Today's grand opening shows what we can accomplish with the Seattle Housing Levy—affordable housing for vulnerable, formerly homeless youth in the heart of a vibrant neighborhood with access to jobs, services, and education," said Mayor Ed Murray.

New and larger space for the University District Food Bank is located on the first floor. A cafe will open on the south side facing the University Branch Library. The housing includes 49 studio

apartments on three upper floors, including units for 20 homeless young adults with YouthCare providing supportive services.

The project is named for racial justice champion Marion West, who along with her husband, helped break the color barrier in the U-District by housing African Americans and students of color in the 1950s.

YouthCare executive director Melinda Giovengo said, “Supportive housing where young people can build independence is a critical component of ending homelessness for young people. The opening of 20 new private apartment units managed by YouthCare in Marion West heralds YouthCare’s first expansion in housing for young adults in nearly two decades. We are proud to partner with LIHI and build on our long history of providing young people experiencing homelessness with the housing and wraparound services necessary to gain safety, build stability, and work towards their full potential.”

“KeyBank is deeply proud to help LIHI and the University District Food Bank provide much-needed housing and services for homeless youth and low-wage individuals and families,” says Aubré Dickson, Vice President for KeyBank Community Development Lending & Investment. “And because support services are so vital to the new residents’ success, the food bank under a shared roof is a spectacular advantage.” At the opening event, KeyBank will present two gifts: a \$10,000 check to LIHI’s Supportive Services Department and welcome baskets filled with household and personal supplies for each new young resident.

Funding sources for the housing includes City of Seattle, King County, Washington State Department of Commerce, Impact Capital and HUD. KeyBank provided construction financing for the food bank and housing. The Washington State Housing Finance Commission provided the 9% tax credit allocation and the National Equity Fund (NEF) provided tax credit equity. Seattle Housing Authority (SHA) is providing rental assistance for the homeless individuals. A donation from the Wyncote NW Foundation enabled LIHI to purchase the land.

When: **Tuesday, June 21st at 10:30am**

Where: **5019 Roosevelt Way NE
Seattle, 98105**

Architects: **Runberg Architecture Group**

Contractor: **BNBuilders**

Event Sponsors: **BNBuilders, KeyBank, National Equity Fund**

To RSVP or for info, contact Aaron at AaronL@LIHI.org.

For more information about the Low Income Housing Institute, please visit www.LIHI.org

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