



WASHINGTON STATE
HOUSING FINANCE
COMMISSION

Opening doors to a better life

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March 23, 2016

Spokane Habitat for Humanity to double its home building through new loan partnership

SEATTLE — Thanks to a financing partnership between the Washington State Housing Finance Commission and Habitat for Humanity of Washington State, the Spokane Habitat affiliate will be able to build or rehabilitate twice as many homes over the next few years.

The \$2.5 million loan means Habitat for Humanity Spokane will now serve 40 to 50 families a year, instead of 15 to 25.

“Partnerships like this keep us competitive in the housing and nonprofit arena,” said Michelle Girardot, CEO of Habitat for Humanity Spokane. “We’ve also enjoyed an increase in other funders to diversify our funding portfolio because of this partnership.”

The loan will speed up the construction of Hope Meadows in Deer Park, a 114-home Habitat development which is finishing its first phase of 30 homes this spring. Habitat has just broken ground on infrastructure for phase two of Hope Meadows, and will “likely be able to move right into phase three infrastructure,” said Girardot.

“It’s placed us in a position where we’re not just a home builder—we’re a community builder,” she added.

In late 2015, Housing Finance Commission loaned \$5 million to Habitat for Humanity of Washington State, which in turn loaned \$2.5 million each to the Spokane and Tacoma affiliates—a pilot program that both agencies hope will grow.

“We’ve been talking with Habitat for several years about how we could partner more effectively,” said Karen Miller, chair of the Housing Finance Commission. “We’re so glad to have found this solution and look forward to continuing to support Habitat’s mission.”

Habitat for Humanity, an international nonprofit, builds simple, affordable homes that are sold to low-income families who also donate “sweat equity” during construction, working side by side with community volunteers. In Washington state, the average cost to build a Habitat home is \$100,000.

Michone Preston, outreach director for Habitat for Humanity’s statewide organization, said the partnership with the Commission is revolutionary for the organization.

“We’ve been moving at a snail’s pace, building each home one at a time as we raise philanthropic dollars,” said Preston. “But this loan infuses our affiliates with cash to start and finish projects.”

In addition, she said, the loans are expected to help the two Habitat affiliates raise further funds from donors and energize the volunteers who are critical to building Habitat homes.

If the pilot is successful, the loan program could become a self-sustaining resource that Habitat affiliates could access through an application and review process. Preston said they are already showing interest.

“This could jump-start production of Habitat homes all across the state,” said Preston. “It’s an exciting change.”

The new partnership will also support Habitat’s statewide organization, which will keep half a percent of the interest as the affiliates repay the loans. This will cover staffing to facilitate and administer the loans, as well as legal and administrative expenses.

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The [Washington State Housing Finance Commission](#) is a publicly accountable, self-supporting team that brings private investment dollars to benefit families and achieve public goals throughout Washington. Over 30 years, the Commission has created and preserved affordable apartments and homeownership for more than 334,000 people across the state, while contributing more than \$42.5 billion and 240,000 jobs to the economy.

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[Habitat for Humanity Washington](#) is part of an international, nonprofit organization that helps families build, renovate and repair their own homes using volunteer labor and donations, serving over 800,000 families since 1976. Washington state’s 30 Habitat affiliates have built 1,900 new homes in communities large and small.

[Habitat for Humanity Spokane](#), founded in 1987 by a handful of volunteers, has built 270 homes in Spokane County and repaired or rehabilitated about 120 more.

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