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Highest Honors Given to Judy Reed at Housing Washington Conference

Bellevue, Wash. — A standing ovation was given to Judy Reed as she received The Margaret M. Sevy Lifetime Achievement Award at the *Friend of Housing Awards* Ceremony last night taking place at The Westin Hotel in Bellevue as part of the Housing Washington 2006 conference. More than 600 people were in attendance.

As founding president of the Washington Community Reinvestment Association fourteen years ago, Ms. Reed has led this nonprofit consortium to be one of the state's major players in affordable housing development. The association was self-sustaining by its second year and, guided by Ms. Reed's strategies for affordable housing and investment, has financed over 7,800 units of affordable housing.

She has been an effective and untiring advocate for affordable housing at the legislature and within the banking community and has testified annually for the past 12 years at state legislative hearings.

"Every legislator in Olympia who cares about housing has heard from Judy Reed!" said Kim Herman, executive director of the Washington State Housing Finance Commission whose agency presented the award. "Her innovation, strategies, and commitment have had effect not only in this state but throughout the nation."

But, WCRA was not her first creation; she was one of the three organizers and founding board members of the Washington Community Development Loan Fund that ultimately became Impact Capital, another organization assisting nonprofits in affordable housing development.

She was a CRA (Community Reinvestment Act) officer for Security Pacific Bank where she originated over \$50 million in financing and tax credit investments with nonprofit low-income housing developers. She introduced the Federal Housing Administration 203K single-family rehab loan program to Washington state.

She also served on the Governor’s Task Force on Homelessness; worked on the Washington State Housing Finance Commission’s Tax Credit Advisory Committee; served on the City of Seattle I-90 Home Ownership Plan Committee; assisted in establishing the Tacoma/Pierce County Housing Council; and, is a former chair of the Affordable Housing Advisory Board.

In the letter to the Selection Committee nominating Judy Reed, M.A. Leonard of the National Equity Fund stated: “Judy has worked tirelessly for almost 20 years to increase affordable housing in Washington state. I have not met a banker who was more committed to the basic premise that low-income people need affordable housing. Judy is unique in her ability to balance banking and business, with such a strong policy focus.”

Ms. Reed is resigning as President of Washington Community Reinvestment Association and will be heading into retirement. She leaves behind a legacy of dedication and commitment to affordable housing that will continue to benefit thousands of residents and inspire hundreds of advocates.

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