



FOR IMMEDIATE RELEASE

CONTACT: Yiling Wong | 206.204.3842 | ywong@capitolhillhousing.org
Laura Suter | 206.343.6953 | Laura_Suter@keybank.com

FOR IMMEDIATE RELEASE

\$300,000 Grant from KeyBank To Support Affordable Housing and Job Creation in Seattle's Central District

SEATTLE. (Oct. 31, 2018) – A two-year \$300,000 grant from KeyBank to Capitol Hill Housing (CHH) will support the non-profit's efforts, in partnership with Africatown Community Land Trust (ACLT), Byrd Barr Place, and the Black Community Impact Alliance, to expand community capacity in Seattle's Central District. In this rapidly gentrifying neighborhood, funding from KeyBank will allow the partnership to pursue a range of community development strategies aimed at preventing displacement, protecting local businesses and creating employment opportunities for women- and minority-owned businesses.

"The partnership's wide range of initiatives squarely address KeyBank's funding priorities, which include shoring up low to moderate income housing options and expanding access to solid employment opportunities with living wage jobs throughout the city," said KeyBank Pacific Region Sales Executive and Seattle Market President Carol K. Nelson.

More specifically, the grant will fund strategies that address the following needs:

- **Expand housing options:** CHH and ACLT will further the creation of affordable housing targeted at members of the community having a hard time keeping up with escalating rents, thus stabilizing families and mitigating further displacement. The partnership will also build the capacity of African-American-led organizations to take advantage of property development and preservation opportunities.
- **Safeguard businesses:** the partnership will build capacity in the community to support legacy small businesses when they experience economic hardship and risk displacement. New development coupled with technical assistance will provide opportunities for locally owned businesses to maintain affordable rents and provide continued service to existing clientele in the community.
- **Expand job opportunities:** the partnership will build on its success working with women- and minority-owned businesses. These successes include providing tools and technical assistance to employers and contractors at the [Liberty Bank Building](#) and Africatown Plaza sites; ensuring that minority contractors are hired for jobs at those sites; and

News

influencing outreach and hiring practices along the 23rd Ave. commercial spine. In addition, CHH will update its hiring systems at its existing 49 buildings, ensuring that contracts are made available to WMBE-contractors and that they subsequently have the tools and technical skills necessary to compete.

“Safe, affordable quality homes and access to economic opportunity are the cornerstones of any community. We appreciate KeyBank’s support of these proven methods of community development which preserve the diversity of central Seattle neighborhoods and promote a vision of environmental, social, and cultural resiliency,” said Chris Persons, CEO of Capitol Hill Housing.

About KeyCorp

KeyCorp's roots trace back 190 years to Albany, New York. Headquartered in Cleveland, Ohio, Key is one of the nation's largest bank-based financial services companies, with assets of approximately \$137.8 billion at June 30, 2018. Key provides deposit, lending, cash management, and investment services to individuals and businesses in 15 states under the name KeyBank National Association through a network of approximately 1,200 branches and more than 1,500 ATMs. Key also provides a broad range of sophisticated corporate and investment banking products, such as merger and acquisition advice, public and private debt and equity, syndications and derivatives to middle market companies in selected industries throughout the United States under the KeyBank Capital Markets trade name. For more information, visit <https://www.key.com/>. KeyBank is Member FDIC.

About Capitol Hill Housing

Since 1976, Capitol Hill Housing has worked alongside the community to build and preserve apartments affordable to working families and promote the qualities that make Seattle a vibrant and engaged city. Today, we provide secure, affordable homes to over 2,200 of our neighbors in 49 buildings across the city, while working to make our neighborhoods safer, healthier and more equitable through the Capitol Hill EcoDistrict and across Seattle. Learn more at <https://capitolhillhousing.org/>.

In 2016, a partnership of [Africatown Community Land Trust \(ACLT\)](#), [Byrd Barr Place](#), [the Black Community Impact Alliance](#) and Capitol Hill Housing signed a formal Memorandum of Understanding to use the development of the Liberty Bank Building as a vehicle for the empowerment of the African-American community in Seattle. The Liberty Bank Building has been hailed as the new standard for inclusive development in one of Seattle’s neighborhoods facing the greatest pressures of gentrification and displacement. More on the Liberty Bank Building: <http://libertybankbuilding.org/>

###