



FOR IMMEDIATE RELEASE

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## **Closing on Construction Financing, 156 Affordable Homes Designed for Families Break Ground**

Seattle, WA – Seattle Chinatown International District Preservation and Development Authority (SCIDpda) and Community Roots Housing (CRH) have closed on the construction financing for Yesler Family Housing, a new home designed for families at the intersection of 13th Avenue and E. Yesler Way.

Financing for the project, a mixed-use building with 156 units of affordable apartments and childcare, closed on May 15, 2021. The project broke ground on May 19, 2021 and will be completed in early 2023.

The project will bring family-sized replacement housing for returning and current Yesler residents, as well as those in the area with affordable housing needs. All 156 homes (including 25 three-bedroom and seven four-bedroom units) will be reserved for households with incomes at either 30% or 60% of Area Median Income (AMI).

The building will also be a home for family-oriented services including common areas for resident gatherings, exterior courtyards for childcare, and community gardens. The Denise Louie Education Center will operate the 8,400 square-foot childcare and early learning center on the ground floor. 2,500 square-feet of retail space will be held for community-based businesses in the Central Area (Little Saigon, Yesler, Central District).

“We are excited to break ground on a project that will foster a community of families near transit, jobs, healthcare, education, and cultural amenities in an area where many of the surrounding neighborhoods have been designated as high risk of displacement and high access to opportunity,” said Maiko Winkler-Chin, Executive Director at SCIDpda.

SCIDpda is an organization with a history of providing culturally competent services to immigrant and refugee populations. It is the primary owner and property manager for the project and leads on community engagement efforts. As co-owner and co-developer, Community Roots Housing supports the project with asset management, finance, and administrative services. Mithun is the architect and Marpac Construction is the general contractor.

This development is made possible through a partnership between the Seattle Housing Authority (the landowner and a project funder), Seattle Office of Housing, Seattle Human Services Department, the Department of Commerce’s Early Learning Facilities, and the development team of SCIDpda and Community Roots. Construction financing is provided by Capital One and JPMorgan Chase, and equity is provided by Hudson Housing Capital.

As one of the project funders, the City of Seattle invested \$6 million in the development. “The City of Seattle is proud to be a funder and partner in the development of Yesler Family Housing,” said Mayor Jenny A. Durkan. “This is more than just an investment to create affordable family-sized homes in the heart of our city. This is an investment to foster and support the strong, resilient communities in the immediate and surrounding neighborhoods.”

SCIDpda’s last development projects were International Village Square (IDVS) 1 and 2 completed in 2004, two projects which transformed the southern edge of the Chinatown International District (CID). They included the first affordable housing in the CID designed for families. Yesler Family Housing’s three- and four- bedroom units continue SCIDpda’s legacy of developing projects that serve the needs and demographics of the area.

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**About SCIDpda** *Seattle Chinatown International District Preservation and Development Authority*

(SCIDpda) is a community development organization whose mission is to preserve, promote, and develop the Seattle Chinatown International District (CID) as a vibrant community and unique ethnic neighborhood. Formed by the community in 1975, SCIDpda works to revitalize and preserve the neighborhood by providing services in three primary areas: affordable housing and commercial property management, community economic development and community engagement, and real estate development. SCIDpda has 45-plus years of experience in increasing neighborhood sustainability through innovative programs and projects that balance development and preservation. [scidpda.org](http://scidpda.org)

**About Community Roots Housing**

Everyone has the right to a quality, affordable home. At Community Roots Housing, this truth drives our work. By embracing community-led development and engaging in deep-rooted partnerships, we're fostering vibrant, equitable communities where everyone has access to safe, affordable and welcoming homes. Today, with nearly 50 apartment buildings – over 2,000 residents – we continue our commitment to build community with and for people. Learn more at [communityrootshousing.org](http://communityrootshousing.org).

**About Denise Louie Education Center**

Denise Louie Education Center is a 501(c)(3) nonprofit corporation that has been providing high-quality multicultural early learning and family support services for low-income children and families in the King County area since 1978. We respect and preserve each child and family's individuality, cultural heritage, and home language. We promote personal and social responsibility with integrity and love in an environment defined by social justice and peace. To learn more about Denise Louie Education Center, go to [deniselouie.org](http://deniselouie.org).

**About Seattle Housing Authority**

The mission of the Seattle Housing Authority is to enhance the Seattle community by creating and sustaining decent, safe and affordable living environments that foster stability and self-sufficiency for people with low incomes. SHA provides long-term, low-income rental housing and rental assistance to more than 37,000 people in Seattle. SHA owns and operates approximately 8,500 units at nearly 400 sites throughout the city. SHA also administers more than 10,000 Housing Choice Vouchers, enabling low-income residents to receive rental assistance throughout the Seattle housing market. SHA, an independent public corporation established in 1939, is governed by a seven-member Board of Commissioners, two of whom are SHA residents. More information is available at [seattlehousing.org](http://seattlehousing.org).