



investing in organizations  
that build community

# Local Spotlight: Walla Walla

Impact Capital helps build and sustain vibrant neighborhoods in underserved communities throughout Washington. We provide strategic financial support to nonprofits organizations, housing authorities, and tribal entities throughout the Pacific Northwest. Our resources empower passionate people to transform their community's dreams into reality.

## Washington School Apartments *Affordable Housing for Seniors*



Impact Capital helps dreams become reality – just like they did at the Washington School Apartments, an affordable apartment community for seniors. Unlike traditional lenders, Impact Capital has a loan pool to provide zero percent interest loans for nonprofit organizations and nonprofit developers to create a vision for a new project and determine its feasibility.



In this case, Impact Capital provided a no interest pre-development loan for the Walla Walla Housing Authority to craft a plan for what eventually became the Washington School Apartments.

***Impact Capital Funding:***  
**\$47,000 Zero Interest**  
**Pre-development Loan to**  
**conduct a feasibility study,**  
**site assessment, and**  
**create**

This 50-unit apartment building provides residents who are 55 years or older with a safe, livable home with a patio or deck, and convenient access to services and transportation. In fact, these residents have access to a community center, TV lounge, community garden, and even a computer room.

**Impact Capital have supported projects in 94% of all of the counties in Washington and partnered with Walla Walla Housing Authority and Blue Mountain Action Council to create 103 affordable housing unites in Walla Walla.**

Because Washington is geographically diverse, we serve both rural and urban centers and go to communities in greatest need of resources. People who benefit from our programs and investments range in age from newborn to senior, and live in households that are low to moderate income, typically between 0-80% of the Area Median Income. Our programs thrive in dense urban areas as much as in rural markets. Our Vibrant Communities program, for example, is creating vital environments in White Center, located just outside Seattle city limits, and in Spokane. Smaller cities and agricultural areas see similar gains: in Yakima valley, we worked with local community leaders to build affordable housing for migrant farm workers and agricultural laborers. Despite our geographic diversity, our mission has always been focused on serving communities that have been long overlooked and providing them with resources to build affordable housing and revitalize their neighborhoods.



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# Stories of Success: Walla Walla and the Lower Yakima Valley

Impact Capital has had a long history of investing in Walla Walla and Southeastern Washington. In fact, our funding has helped sustain the growth of nonprofits and affordable housing development in the region. Our Community Development Loan Fund (a \$3 million dollar revolving loan fund) provides zero percent interest loans of up to \$75,000 to assist nonprofits with feasibility costs

required to enable them to develop initial applications for grants and project financing.

This funding has been used to fund affordable housing for seniors, housing with rehabilitation services, housing for people with disabilities, and farm worker housing.



**Impact Capital has funded 13 projects in Southeastern Washington, for a total of \$639,621. This initial funding has helped to leverage a total of \$22,527,218 of funding into the region. That's more than \$35 for each dollar invested by Impact Capital.**

## Grandview Family Housing Development Diocese of Yakima Housing Services



In Yakima, Impact Capital worked with the Diocese of Yakima Housing Services to fund the creation of Grandview Family Housing Development. This low-income housing community provides three, four, and five bedroom apartments in a garden setting for adults and families. The area is central around the environment and families, including a large garden area that produces

Our mission enables us to invest in projects that aren't created for a profit, but instead fulfill an important purpose. Impact Capital funded *Riel House at Epic Place*, a 16-bed facility for young parenting and pregnant women and their children participating in a six-month residential substance abuse treatment program.

**Impact Capital works to meet the needs of the region and has created 526 units of affordable housing units in the region.**