



BELLWETHER HOUSING
ANNUAL REPORT

2023



RISE

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BELLWETHER HOUSING

MESSAGE FROM **THE CEO**

*To our partners, supporters, employees,
residents and greater community:*

Thank you for joining us in reflecting on 2023.

We continue to accelerate our mission of building stable communities and access to opportunity through affordable housing. We do this, in part, by carrying out our work in partnership with others who share our vision for a region in which all people share in its prosperity and opportunity. The stories in this report are evidence that our mission is best pursued through these profound collaborations.

We are grateful to all our partners - donors, governments, other organizations, and the business community. If you're reading this, you're likely one of them.

Our achievements outlined here demonstrate the power of partnerships in enriching community life and ensuring more families have access to stable, supportive homes.

Thank you for your partnership.

Yours Sincerely,



SUSAN BOYD
Chief Executive Officer

2023 OVERVIEW

632

NEW HOMES
OPENED

37

BUILDINGS
OPERATING

2

IN FINAL
CONSTRUCTION

3,597

APARTMENTS

6,000+

RESIDENTS

\$1,197

AVERAGE RENT*

172

STAFF

* 55.16% below Seattle average rent

A YEAR OF PARTNERSHIPS

Along with these community partners, we deeply appreciate the individuals, foundations, corporations, and governments who support Bellwether. It is incredible what we're able to accomplish when we work together.

Partnership is essential to our work at Bellwether Housing. Without our partners at every level, we would be unable to create stable communities through affordable housing and resident services. When we work together, we can make our region a place where everyone can live, be supported in community, and find new opportunities to follow their dreams. **Thank you to all our partners who make our goals possible!**

Each partner—donors, government, peer organizations, companies—is an essential piece of the bridge for residents to build healthy, stable lives. In 2023, we partnered with many others to better serve our residents and communities, and learn new ways to approach our own work.

- We partnered with [Muslim Housing Services](#) to build their new headquarters and program space in our new Flourish on Rainier development. MHS serves families with low-income and who are experiencing homelessness in Seattle and King County, many of whom are refugees and immigrants from East Africa and the Middle East.
- Bellwether entered into a joint venture with the [Chief Seattle Club](#) to build 200 units of affordable housing prioritized for Native American families on the campus of North Seattle College. This development has been named Thunderbird Nest.
- We raised money to construct two childcare facilities with [El Centro de la Raza](#) and [Empowering Youth and Families Outreach](#).
- [FamilyWorks](#) operates a Family Resource Center at Cedar Crossing, bringing complimentary services onsite and ensuring additional services vital to the health and stability of residents are available right outside families' front doors. FamilyWorks will also provide services at the Sunbreak in the University District (opening in 2027).
- [Mercy Housing](#) provides robust resident services at Cedar Crossing to support families in their housing stability.
- Also at Cedar Crossing, we partner with [Seattle Children's Hospital](#), [Mary's Place](#), and [Ronald McDonald House](#) to set aside 20 apartments for families experiencing housing instability whose children have received or continue to receive care at Seattle Children's Hospital.
- As you'll see in our Property Updates, we partnered with [Plymouth Housing](#) on The Rise on Madison (floors six through 17) and Blake House (floors one through five). Plymouth operates Blake House apartments focused on serving seniors and veterans who have experienced chronic homelessness.
- [Tilth Alliance](#) led a nutrition workshop for seniors at Meridian Manor. Watch the Cooking Together video to see highlights from the event and hear from residents who attended.
- Staff members and supporters volunteered with [Urban Artworks](#) to create artwork for Flourish on Rainier.
- [No More Under](#) provided swim lessons for kids at Abora Court.
- We hosted a booth at the [Seattle Design Festival](#) for participants to create artwork for the Aries.



Captain Larry

Mr. Captain Larry is a dancer and an artist who grew up in Seattle. He has lived at The Genesee since 2006. He loves to dance and post videos on social media. He likes to bring people joy through dancing and the drawings that he gives out to kids, neighbors and staff. His personal motto is “**share the love.**” Last year, during a conversation with his Resident Service Coordinator, he mentioned that he loves the **Mariners** but had never been to a game. He also wanted to dance on TV. We reached out to the Mariners, who honored Larry as a Hometown All-Star in July 2023! He and his family had great seats at the game, a swag bag, and most importantly, he was able to share his signature dance move with thousands of his neighbors and the TV audience.



Follow him today and share the love!



You can see [Mr. Captain Larry](#) dance in [this video](#) produced by Bellwether, or on social media: [TikTok @mr.captain3](#) [YouTube @captainlarry10](#) [Instagram @captainlarry10](#)

You can also follow [Bellwether Housing](#) on social media and find more stories of our tenants building lives and community on a solid foundation of affordable housing:

[YouTube](#)
[Facebook](#)
[X \(Twitter\)](#)
[LinkedIn](#)
[Instagram](#)

WE ARE PARTNERS IN OUR TENANTS' SUCCESS

For more residents' stories, read our blog at bellwetherhousing.org/blog.

Our apartments are more than a home—they are a foundation for full and rewarding lives. Residents say they can focus on career advancement, spending time with their families, building community, or saving for the future.

PROPERTY UPDATES

1 high-rise completed +
2 new buildings in final phases of construction

*Bellwether Housing and Plymouth Housing Celebrate Seattle's
First Affordable High-Rise Development in 50 Years*



THE RISE ON MADISON

On May 23, 2023, Bellwether Housing and Plymouth Housing celebrated the opening of the first modern affordable high-rise in Seattle. Karen Lee (CEO of Plymouth Housing), Susan Boyd (CEO of Bellwether Housing), Julie Timm (CEO of Sound Transit), and Rep. Frank Chopp gave remarks on the importance of partnership in providing solutions to ending the homelessness crisis in King County and the positive impact the building will have on the lives of residents and the First Hill community.

Within the 17-floor building are two distinct apartment complexes. Plymouth operates Blake House on floors one through five, with 112 studio apartments focused on serving seniors and veterans who have experienced chronic homelessness. Bellwether operates The Rise on Madison on floors six through 17, with 250 homes affordable to families making 60% or less of the area median income (AMI).

Our partnerships with Sound Transit, Plymouth Housing, and the Seattle Office of Housing made this ambitious effort possible. Sound Transit owned the land since 2001 when a First Hill light rail station was still under consideration. Sound Transit acted on its mandate to dispose of the majority of its surplus land to affordable housing development and made the zero-cost land transfer to Bellwether and Plymouth in 2020.

“This development represents so much of what is great about Seattle—support for an innovative development that will serve a broad range of needs, collaboration among committed partners, and a deep commitment to ensure that people with lower income have a place in this city,” said Susan Boyd, Bellwether Housing CEO. “We are grateful for our state and local government leaders who made this development a priority, to neighborhood leaders who were active proponents of the project, and to our brilliant and committed staff at Bellwether Housing and Plymouth who worked so hard to make this happen. It has been a joy to watch families move into this building and join our community.”

The Rise is conveniently located next to public transportation, schools, and hospitals, with easy access to downtown.

250
homes

1400 Madison St, Seattle, WA 98104

182
homes



Flourish ON RAINIER



7930 Rainier Ave S, Seattle, WA 98118

FLOURISH ON RAINIER

This development is next to our Rose Street Apartments in the Rainier Beach neighborhood. Flourish will provide 182 family-centered homes, with an outdoor garden and play space, onsite childcare, and new offices for Muslim Housing Services. Located near the Othello light rail station and major bus routes, schools, the Rainier Beach community center, shopping, and amenities, residents at Flourish on Rainier will have everything they need to “Flourish.”

Since 1999, Muslim Housing Services (MHS) has served families who have low-income and have experienced homelessness in Seattle and throughout King County. Many of their clients are from refugee and immigrant families, especially those from East Africa and the Middle East.

Empowering Youth and Families Outreach (EYFO) will provide onsite childcare at Flourish. Founded in 2001, EYFO was created in response to the increased obstacles faced by one of the most vulnerable populations in society: children, particularly youth of color. EYFO's mission is to make a lifelong impact in the lives of youth by offering multifaceted programs that raise up resilient leaders and empowers them to achieve their dreams.

200
homes

THE ARIES



916 N 143rd St, Seattle, WA 98133

THE ARIES IN BITTER LAKE

In 2023, we put the finishing touches on The Aries, a 200-unit apartment community in the heart of the Bitter Lake neighborhood in North Seattle. The location is ideal for people who use transit on Aurora or bike commute to downtown. The Aries is near community amenities such as the Bitter Lake Reservoir and Park, P-Patch Community Garden, playfields, a community center, and the Interurban Bike Trail. The development will also be near the future Sound Transit Light Rail station at 130th NE, opening in 2025.

For both Flourish and The Aries, Bellwether has incorporated multiple-bedroom units to serve larger families who are typically underserved by the rental market.



SEEDING CHANGE, HARVESTING HOMES

Our Annual Fundraiser Luncheon was our most successful fundraiser ever! We had a groundbreaking number of attendees and donations. We exceeded our goals, raising **\$650,000** for our Resident Services Program!



Our keynote speaker was **Stephen Bezruchka**, author of "Inequality Kills Us All" and Associate Teaching Professor Emeritus in the Departments of Health Systems & Population Health and Global Health at the School of Public Health, University of Washington.

"We all need to be held accountable – we are all a part of this city, country, and world."



"The life expectancy of a person experiencing homelessness is just 48 years. The lack of stable housing, food, hygiene, healthcare, and income makes it impossible to be healthy," said Stephen. "What needs to be done about this state of affairs? We all need to be held accountable – we are all a part of this city, country, and world."

We also showed a video featuring the heartwarming stories of two thriving Bellwether residents: **Mr. Captain Larry** and **Deangelo**.

Thank you to our community for your participation, your donations, and everything you do in support of affordable housing in urban King County. Thank you for helping us seed change and harvest homes for 6,000 residents!

Photo top
Stephen Bezruchka

Photo middle left
Bruce Harrell, Mayor of Seattle

Photo middle right
Captain Larry's Story

Photo bottom left
Audience (Plymouth)

Photo bottom right
Bellwether Board of Directors

Thank You



\$650k raised!



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- Raymond James & Associates
- Simon | Anderson Multifamily
- Team at Kidder Mathews
- Sprague Pest Solutions
- TenW

RESIDENT **EMPLOYMENT** **PROGRAM**

Empowering Residents

Photo top

Carlisa in her office space.

Photo bottom

Carlisa and Lindsey, Resident Service Coordinators with resident Captain Larry, superstar resident.



The recession caused by the COVID-19 pandemic resulted in steep job losses and increased unemployment. When Bellwether Housing's leadership noticed that many residents weren't working and couldn't pay their rent, they created an employment program to help residents get back to work.

"It's always gratifying when someone gets a job! I love seeing the change in people. At first, some residents don't have any confidence in themselves and I can see that they're struggling. So we work together and build up their confidence. Then they get a job, they like what they do, and they're making money. The change is incredible," said Carlisa. "Some people downplay their skills and don't realize they're qualified for a job. I tell them 'You would really be good at this, how about we look at this position' and then they get that job and they realize it's a good fit. That's rewarding."

CARLISA

Over two years, Carlisa has worked with about 192 people in total, helping 83 of them get jobs so far.

Carlisa started as Bellwether's Employment Specialist in June 2022. She helps residents find jobs and training programs. She also helps with resume writing, interview coaching, and job searches. Some residents don't have computer skills and don't know how to check email or do an interview on Zoom, so she helps with that too. Carlisa goes to job fairs and passes out residents' resumes. And she has been able to give residents bus tickets and gas cards to go to interviews, help with buying a uniform residents need for certain positions, and other things like that.

Carlisa goes above and beyond to help residents identify underlying issues that they need to address before they can get hired. Some people who have anxiety or are shy might need encouragement to speak up for themselves. Others need support with mental health issues or language classes (since English is their second language). And some are having trouble finding childcare. Carlisa shares resources and training programs that can help residents address these issues.

Carlisa builds connections with community organizations, employers, and recruiters so that they can find the right jobs for Bellwether residents. It's important to identify jobs that are a good fit for the people she's working with. For example, Carlisa was working with a woman at The Aries who had worked mostly in childcare. After talking with her, Carlisa found out that the woman volunteers with immigrants at her church. The woman speaks Spanish and is passionate about helping this community. Carlisa helped the woman realize that she could find a job that she loves doing that kind of work in the nonprofit sector.

83 NEW JOBS

KEY FIGURES
2023 FINANCIALS

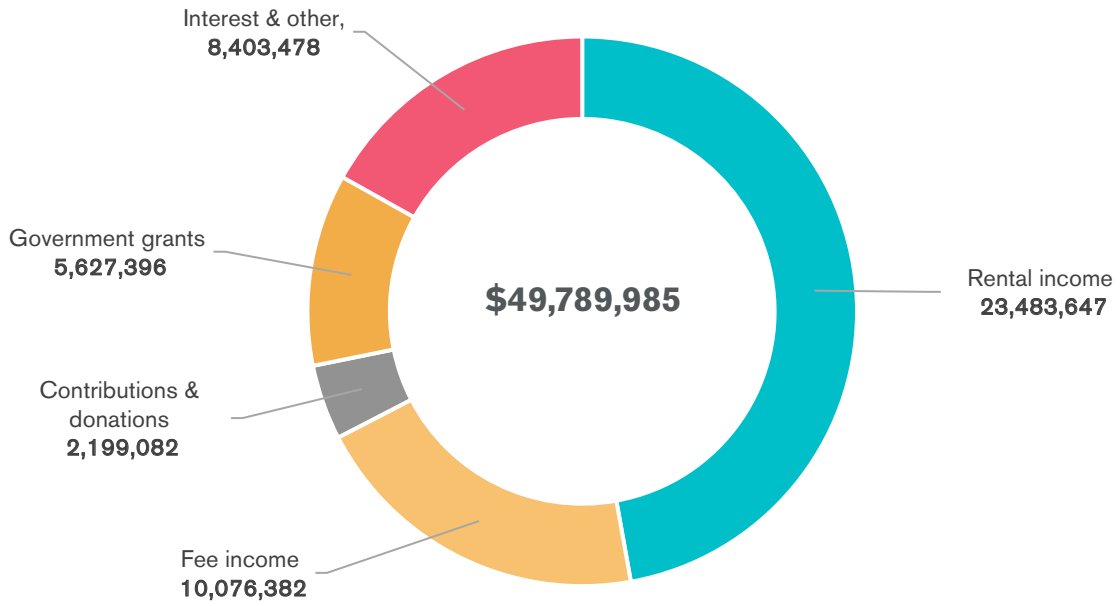
BELLWETHER IS THE FASTEST GROWING LOW INCOME HOUSING PROVIDER

“

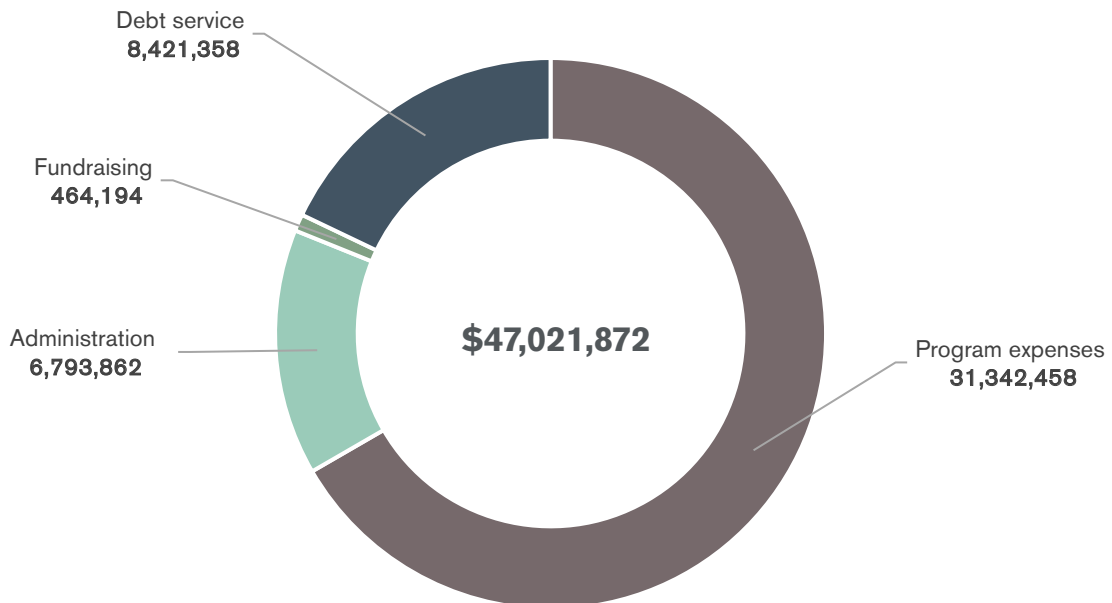
We must take advantage of every opportunity and tool available to create more housing options to address the issues at the root of Seattle’s affordability crisis, which impacts everyone in our city.

Mayor Bruce Harrell, Mayor of Seattle

Total Revenue



Total Expenses



These figures exclude depreciation from expenses and gains from inter-company transactions from revenue. Bellwether Housing uses net revenue to maintain our buildings and invest in new ones.

OFFICERS

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CEO

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Paul Ramirez
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Yvette Watkins
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Vulcan Real Estate

OUR MISSION & VISION

Bellwether Housing creates stable communities and access to opportunity through affordable housing. We develop and manage homes for people with limited incomes near job centers, transit, and services. We amplify our impact by helping other organizations in the Puget Sound region do the same. We envision diverse communities where people of all incomes and backgrounds share in the prosperity of our region.

CORPORATE DONORS

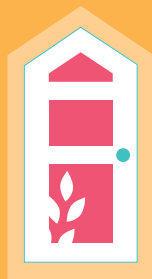
Amazon	Enterprise Community Partners	Johnson Braund	Marpac Construction	Roll Family Fund	Turner Construction
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*Those who made donations of \$500 or more and allowed public disclosure are shown

***We create
access to
opportunity
through
affordable
housing.***



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