For Immediate Release

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WaFd Bank Donates $250,000 to Plymouth Housing PROOF Campaign

Plymouth Housing and WaFd staff celebrate WaFd’s $250,000 contribution to the PROOF Capital Campaign at the site of Plymouth’s development at 2nd Avenue North & Mercer Street in Seattle. (See below for names and titles of those pictured) Photo credit: Courtesy of WaFd.

SEATTLE – March 3, 2020 – Plymouth Housing today announced it is the recipient of a major donation of $250,000 from WaFd Bank, formerly Washington Federal Bank. The grant supports the efforts of the $75 million PROOF Campaign to build more than 800 apartments for those experiencing chronic homelessness in Seattle and King County. The gift is a major milestone in the campaign, bringing the total amount raised so far to over $54 million. The campaign is scheduled to close in late 2020.

“We are pleased to be able to make this contribution to Plymouth Housing that is putting forth a bold long-term plan to help our most vulnerable neighbors,” said WaFd President and CEO Brent J. Beardall. “We are fortunate to have called Seattle home for over 100 years and believe
there is a place in the market for banks that have heart. That’s who we aspire to be.”

Plymouth Housing CEO Paul Lambros remarked, “We’re inspired by WaFd’s leadership and generous support of our PROOF campaign. Local banks are a vibrant part of our community and, as WaFd has shown, can make a real difference to our region’s homelessness crisis.”

In January, Plymouth Housing celebrated the groundbreaking of a new project at 2nd and Mercer. This building will open in 2021 and is the second of eight new buildings planned. The first building, located at 501 Rainier Avenue South, will open in April of this year.

A mix of private and public dollars is making it possible to achieve the PROOF Campaign goals. Funding includes donations by a variety of local business leaders in addition to the high profile $5 million investments by healthcare organizations (Providence, Swedish, and Premera Blue Cross), tech giants (Microsoft and Amazon), and community philanthropy (Wyncote Foundation Northwest and Connie and Steve Ballmer) announced in 2019. The $75 million in private fundraising will leverage an additional $250 million in public funding to build these eight new buildings.

With a 97% success rate helping residents maintain housing, Plymouth Housing is proof the cycle of chronic homelessness is broken by permanent, supportive housing. Plymouth provides housing and critical support services for those with the highest needs and who have struggled with homelessness for many years. Many of these individuals, including seniors and veterans, live with disabilities, mental health challenges, substance use conditions and more. Without a home, shelters, hospitals, institutions and jails meet their needs. In comparison, Plymouth Housing provides 365 days of housing and support services for the cost equivalent of three days in a hospital, three months in King County jail, or one year of temporary shelter.

Recognized locally, regionally and nationally as an early adopter and pioneer in the “Housing First” model, Plymouth offers residents a home without asking them to prove that they’re ready for it. At Plymouth, barriers of entry to housing access are lowered so that people who are shut out of many places to live have an opportunity to succeed.

**Photo caption:** Plymouth Housing and WaFd staff celebrate WaFd’s $250,000 contribution to the PROOF Capital Campaign at the site of Plymouth’s development at 2nd Avenue North & Mercer Street in Seattle.

**Pictured left to right:**
Lynn Beck (Chief Development Officer, Plymouth Housing), F. Emily Waldow (Board Member and Resident, Plymouth Housing), Olivia Doyle (Commercial Real Estate Relationship Officer, WaFd), Brent J. Beardall (President & CEO, WaFd), Paul Lambros (CEO, Plymouth Housing), Brad Goode (Marketing Communication Director, WaFd), Yichuan Zhao (Chief Asset Management Officer, Plymouth Housing) and Caleb Stephens (Community Development Mgr. WaFd Bank)

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About Plymouth Housing

Plymouth Housing’s mission is to eliminate homelessness and address its causes by preserving, developing and operating safe, quality, supportive housing and by providing adults experiencing homelessness with opportunities to stabilize and improve their lives. Plymouth follows the “Housing First” philosophy, operating on the principle that people cannot improve their lives until they have a safe, stable place to live. www.plymouthhousing.org