

Plymouth
Housing



Home Is Just the Beginning

2024 ANNUAL REPORT

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OUR MISSION

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.

ON BEHALF OF PLYMOUTH'S LEADERSHIP

Dear Friend of Plymouth,

There's a powerful feeling of welcome when you walk into a Plymouth building: the sound of laughter, neighbors chatting with staff, someone with a happy dog on a leash heading out for a walk. For our residents — all of whom have experienced homelessness — these simple moments represent safety, dignity, and healing.

Everyone deserves a safe place to call home. In a time when conversations about homelessness can be complex — even polarizing — we hold fast to that simple truth.

This year, we housed nearly 1,400 individuals through permanent supportive housing and helped another 1,000 through rental assistance. We served thousands of meals each week and brought together more than 1,100 community members at our Key to Hope luncheon, raising more than \$1.6 million to support this essential work.

We also made exciting strides across the region:

- In Seattle, we began renovating the historic Pacific Apartments, which will soon welcome residents again.
- In Kirkland, we were selected to operate a new site through King County's Health Through Housing initiative (page 9).
- In Redmond, we secured land to build 100 new homes for Redmond residents experiencing homelessness.
- Finally, we were proud to launch the Plymouth Supply Center, where residents shop for essentials free of charge (page 7).



We do this work in partnership with you, our community. Because of your support, those everyday moments — a friendly hello, a quiet sense of belonging — are possible for our residents. Thank you for helping our most vulnerable neighbors to do more than find housing. Thank you for helping them to finally come home.

With gratitude,

Karen T. Lee
CEO

Ben Straughan
Chair of the Board of Trustees

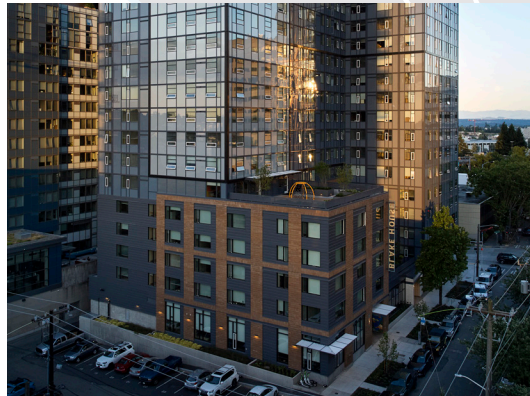
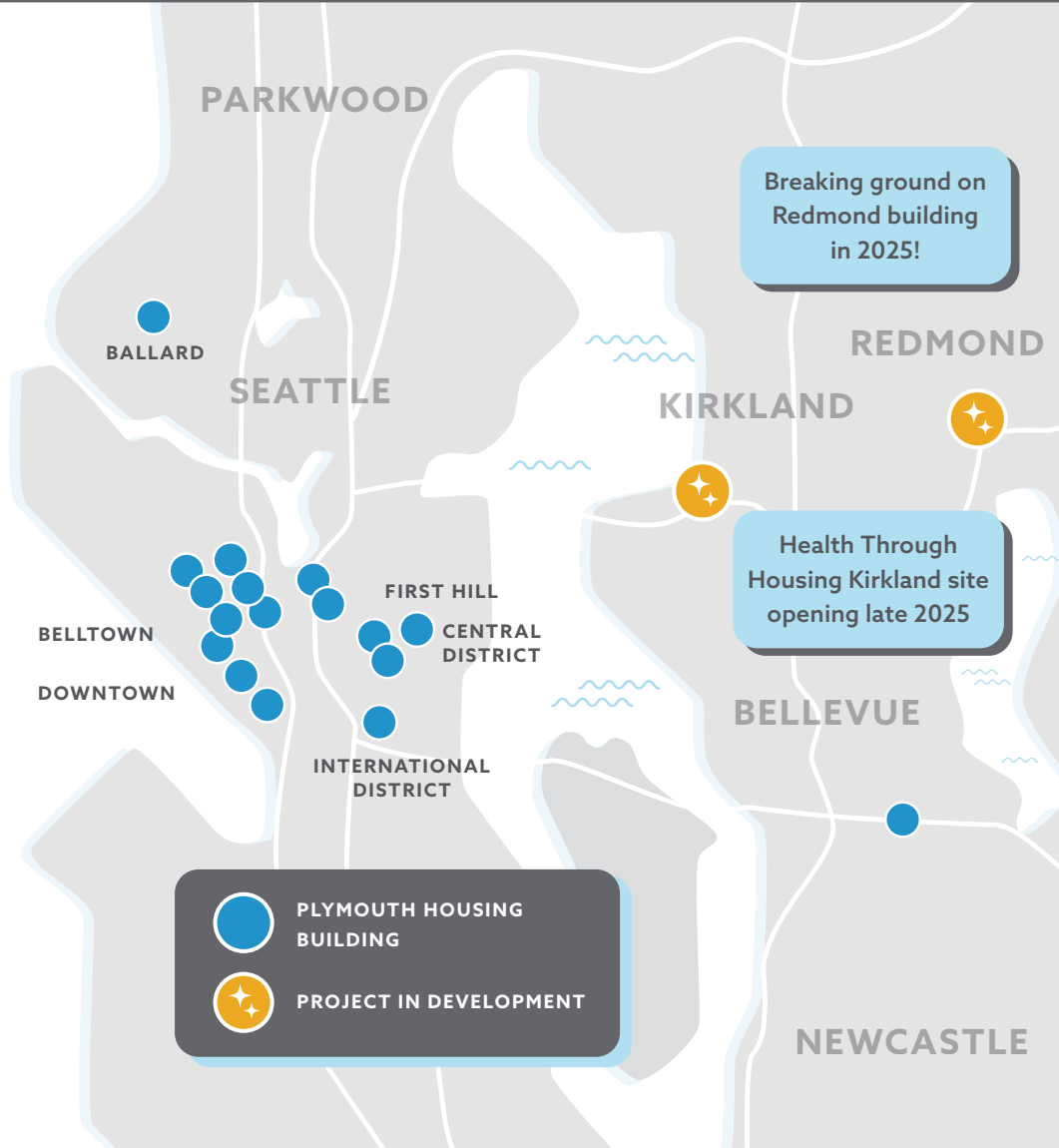
Our Reach

LAND ACKNOWLEDGEMENT

We at Plymouth Housing acknowledge that we are on the unceded ancestral lands of Coast Salish peoples; the Indigenous peoples of our region are still here and continue to honor and bring to light their ancient heritage.

KEY STATS

- **17 buildings** in King County
- **1,400 people** currently housed
- **95% of residents** remain safely and stably housed after moving into a Plymouth home



Highlights From the Year



BRINGING OUR COMMUNITY OF SUPPORTERS TOGETHER

In 2024, our three major fundraising events united a passionate community of supporters, proving that collective action fuels lasting change. At Key to Hope, journalist Esmy Jimenez called for investment in innovative solutions to support individuals and entire communities, while at Seattle Dances, nine influential leaders took to the stage to share their dedication to Plymouth's mission. The excitement continued with the dazzling Cirque du Plymouth theme at Pop Some Tops, organized by the Promoters of Plymouth Ambassador Board. Together, these events raised \$3.7 million, reinforcing our shared commitment to safe, supportive housing for all.



BUILDING COMMUNITY ON OUR TEAM

Throughout the year, we're proud to cultivate community and celebration with our dedicated staff members. Events like the Mission Awards, where we honored six exceptional team members for their embodiment of Plymouth's mission and values, and Pride Month, where staff and residents proudly represented Plymouth in the 50th annual Seattle Pride Parade, are moments that strengthen our culture, uplift our staff, and reinforce our ability to provide the best possible care for our residents.



CREATING CONNECTIONS WITHIN OUR BUILDINGS

Plymouth Housing’s buildings are hubs for community connections — thanks to individuals, businesses, and organizations that share our passion for supporting those healing from homelessness. In 2024, residents experienced meaningful connections that reinforced the healing power of community. Vuu’s Beauty School provided monthly hair and nail services,

while the League of Women Voters empowered and equipped residents to vote with a non-partisan voter registration drive. A partnership with the UW School of Medicine removed barriers to health care for our residents and best-selling author Ingrid Ricks taught memoir writing workshops to residents.



Where Support Becomes Strength

THREE STORIES THAT
REVEAL THE CARE
AND CREATIVITY OF
PLYMOUTH HOUSING



ROSHEKA | RESIDENTIAL SERVICES MANAGER

At the Plymouth building where she works, Rosheka sees her own grandparents in her clients, who are largely seniors and military service veterans. Rosheka loves the stories that residents tell her about their lives — especially when they bring out articles and documents to reflect on historic eras and achievements. Rosheka knows that a person’s homelessness is just one part of a story that’s still being written.

“ *Most people at Simons have been here for more than 10 years. It really shows the staying power of permanent supportive housing. I love coming here and showing up for them.* ”

SHAWN | PLYMOUTH RESIDENT

Shawn was running a lucrative arts supply store when a catastrophic accident stopped him in his tracks. He went on to experience homelessness for several years before moving into one of our Belltown buildings in 2010.

A lifelong artist, Shawn collects rocks and converts them into polished gems, using a rock tumbler in his apartment. He wears dozens of bracelets made from these stones, giving them away to friends, family, and Plymouth residents and staff.

Just as Plymouth helps people leave homelessness and access their true potential, Shawn takes rough rocks and reveals their shining insides.



“ A lot of people don’t understand what it is to be homeless and try and do something to benefit your life. Just because people have problems doesn’t mean they don’t deserve help. ”

JANET | VOLUNTEER

Janet has always had an appreciation for space and place. As a longtime architect, she creates structures that serve people by intentionally programming their space to be functional and community-forward.

After participating in Seattle Dances 2024, Janet saw how Plymouth provides home, opportunity, and a second chance for residents.

“Plymouth is a class act, setting up every aspect of the organization for success,” she said.

Janet now volunteers weekly at the Plymouth Supply Center, where residents shop for essentials free of charge. She is filled with warmth by the gratitude and community she finds at Plymouth.



“ People think volunteering is about giving — but we volunteers are the ones who benefit most. ”



Stocking Essential Items and Personal Agency

AT THE PLYMOUTH SUPPLY CENTER

In October 2024, Plymouth Housing opened the **Plymouth Supply Center (PSC)**, a storefront where residents can select essential household goods, personal care items, food, and pet supplies — free of charge.

When someone moves into a Plymouth apartment after experiencing homelessness, having a quality, permanent home is just the beginning. With residents' yearly income averaging under \$9,000, not needing to worry about the cost of essential goods can go a long way in helping people find stability and focus on rebuilding their lives.

Washington Holdings built out the PSC in the ground floor commercial space of a Plymouth building on Third Avenue as an in-kind donation. They also provided ample volunteer power to

assemble shelves, stock items, and paint a mural designed by acclaimed local artist Stevie Shao.

The Supply Center allows Plymouth to more efficiently receive donated items and distribute them in a centralized location. *"This provides residents with the agency and the dignity to choose the donated items that best suit their needs, which is really powerful,"* said Mark Barbieri of Washington Holdings, also a Plymouth board member.

Plymouth resident and former board member Seartha Simons echoed that sentiment. *"For residents to come in and be able to shop in a place that looks like a store — bright, beautiful, and welcoming — that means a lot to people. It makes them feel seen,"* she said.



Additional funding, donations, and volunteering came from Wells Fargo, Napier Park Global Capital, PNC Foundation, and IKEA Renton, with IKEA contributing a range of household essentials.

“The IKEA vision is to create a better everyday life at home – and you can’t do that without a home,” said Annie Boeckman from IKEA, in appreciation for Plymouth’s work. “We were excited that the residents get to pick what they want. Design allows you to be yourself; you get to show your uniqueness.”

The Plymouth Supply Center welcomes volunteers and donations year-round. Guidelines and information can be found at PlymouthHousing.org/PSC.





Housing Our Kirkland Neighbors With Care

IN COLLABORATION
WITH KING COUNTY

In 2024, Plymouth Housing was selected to operate King County's new Health Through Housing (HTH) building in Kirkland, further expanding our presence on the Eastside and deepening our regional impact.

This facility is part of King County's bold initiative to create up to 1,600 units of permanent supportive housing for people experiencing or at risk of chronic homelessness. It marks Plymouth's second HTH site, following Bertha Pitts Campbell Place in Seattle's Central District.

Opening in 2025, the building will offer 24/7 staffing and wraparound services — behavioral health care, case management, employment counseling, and more — to support over 100 individuals transitioning out of chronic homelessness. *"Everyone, regardless of who they are, deserves a home, safety, and support,"* said Plymouth CEO Karen Lee.

In partnership with King County and the City of Kirkland, Plymouth has worked to engage Kirkland residents and businesses to welcome questions and input about the expectations and role of permanent supportive housing.

More than 250 people joined our online town hall, with follow-up focus groups and outreach helping ensure we become a trusted, valued part of the Kirkland community.

This project addresses the urgent need for housing on the Eastside and reflects Plymouth's continued mission to expand our reach and serve more people across the region. Thank you for your support in making this work possible.

(PICTURED) PLYMOUTH STAFF VISIT THE HTH KIRKLAND SITE DURING RENOVATION TO OFFER FEEDBACK ON DESIGN AND SERVICE NEEDS.

2024 FINANCIAL STATEMENT

OPERATING SUPPORT & REVENUE

| | |
|---|--------------|
| Residential Rents & Fees | \$17,124,817 |
| Commercial Rents | \$577,625 |
| Public Grants | \$42,189,490 |
| Private Grants & Donations for Operations | \$9,643,003 |

TOTAL REVENUE **\$69,534,935**

OPERATING EXPENSES

PROGRAM SERVICES

| | |
|----------------------------|--------------|
| Housing Management | \$60,297,681 |
| Housing Development | \$1,756,315 |
| Behavioral Health Services | \$2,047,995 |

SUPPORT SERVICES

| | |
|-----------------------------------|--------------|
| Administration | \$11,919,835 |
| Fundraising & Community Relations | \$2,219,070 |

TOTAL EXPENSES **\$78,240,896**

NET LOSS BEFORE

NON-OPERATING EXPENSES* **\$(8,705,961)**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS

| | |
|--|---------------|
| Cash & Cash Equivalents | \$2,022,488 |
| Restricted Cash & Pledges | \$65,217,605 |
| Accounts Receivable & Prepaid Expense | \$7,236,090 |
| Property, Equipment & Amortizable Assets | \$282,339,240 |

TOTAL ASSETS **\$356,815,423**

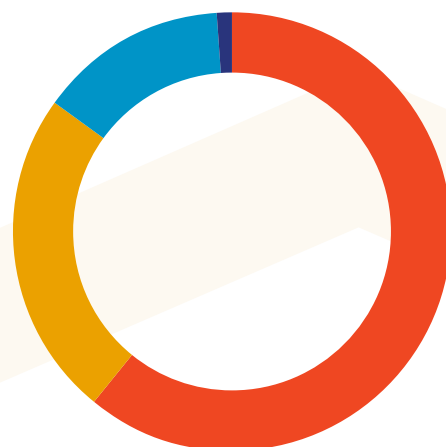
LIABILITIES & EQUITY

| | |
|---|---------------|
| Accounts Payable & Resident Security Deposits Payable | \$11,914,753 |
| Debt | \$185,828,674 |
| Non-Controlling Interest | \$85,936,920 |
| Net Assets | \$73,135,076 |

TOTAL LIABILITIES & NET ASSETS **\$356,815,423**

*Net loss reflects an unexpected delay of development revenue for a new building and heavy investment in stabilizing rapid growth in operations. Audited financial statements are available upon request.

2024 REVENUE



2024 EXPENSES



BOARD OF TRUSTEES AND ADVISORY COUNCIL

Special thanks to these visionaries for guiding Plymouth’s work to end homelessness in our community.



BOARD OF TRUSTEES

Ben Straughan
Chair

Mark E. Barbieri
Secretary

Mike Schlect
Treasurer

Lainey Templeton
Immediate Past Chair

Laura Bachman*

Sean Brennan

Matthew Cazier

Karen Chang*

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Robert Homchick

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Nelly Mubashi

Chuck Riley

Lavina Sadhwani*

Mari Smith

Kayley Runstad Swan

Satish Thomas

Deb White

**ROLLED OFF THE
BOARD/COUNCIL
IN 2024 OR LATER*

*PICTURED: PLYMOUTH
HOUSING TRUSTEES
AT KEY TO HOPE 2024*

ADVISORY COUNCIL

Deirdre Black

Dan Brettler

Angus Cunningham

Phil Fujii

Gail Conway Gray

Kate Joncas

Stewart Landefeld

Molly Pengra

Eleanor Moseley Pollnow

Mari Smith

Joyce Taylor

Gillian Neukom Toledo

Jane Zalutsky

SUPPORT OUR WORK



Give today to help Plymouth expand our reach and strengthen our organization into the future.

VIEW OUR REPORT ONLINE

Read an online version of our 2024 annual report:

[PLYMOUTHHOUSING.ORG/ANNUALREPORT](https://plymouthhousing.org/annualreport)