



Affordable  
Housing

# JUST FUNDED

BY CLEARINGHOUSE CDFI

2022



**Cityscape Broadway**

**Seattle, WA**

## **\$14.6MM Loan Provides Financing for Affordable Micro-Unit Development in Downtown Seattle**

Clearinghouse CDFI (CCDFI) is financing a \$14,600,000 mini-perm loan to help [Housing Diversity Corporation \(HDC\)](#) bring affordable housing to Seattle, WA. CCDFI's loan uses award funds [received through the U.S. Treasury Capital Magnet Fund Program](#) to help finance the development of affordable housing for homeless and other disenfranchised populations. These funds support Cityscape Broadway, a newly built mixed-use property in downtown Seattle.

In Seattle, 2 out of 5 individuals are low-income and only 1 in 5 newly built homes [are designated affordable](#). HDC is working to bridge that gap through the sustainable development of this 107-micro-unit Seattle property. Cityscape Broadway offers 53 affordable units to families earning less than 80% area median income with the remaining units at 120% AMI. The micro-units in this development provide affordable living space for area residents, along with amenities like a rooftop deck, laundry, high-efficiency appliances, and more. CCDFI's loan provides permanent financing to replace an existing construction loan.

Clearinghouse CDFI addresses unmet credit needs nationwide and in Indian Country through direct lending, equity investments, and financial assistance.

We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.

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