

Cascadia Poets House One Page

This project is a **small mixed-use building in Seattle** that combines affordable apartments with community spaces for the arts.

- **12 apartments:** half are studios, half are one-bedrooms. Rents are set so that people earning modest incomes (about 60% of the local average) can afford them.
- **Community spaces:** the ground floor has a café and an office. The café is meant to host arts events and bring neighbors together.

Altogether, the building is about **8,700 square feet**.

Constructing the building involves two main types of costs:

- Hard costs: the actual construction (walls, plumbing, etc.).
- Soft costs: professional services, permits, and community programming.
- Developer fee and reserves: a cushion for operations and future repairs.
- The project uses a creative mix of funding sources:
- Tax-exempt bonds: low-interest loans that cover most of the cost.
- Federal tax credits (LIHTC): a program that gives investors tax benefits for supporting affordable housing.
- Grants: from arts and housing foundations.
- Private capital: contributions from community partners.

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