



Opportunity Finance Network: Member Profile



Impact Capital

Seattle, WA

Impact Capital is an intermediate lender that provides credit, financial, and technical assistance services to nonprofit community development organizations in underserved communities throughout Washington. The organization has worked in 94% of the state's counties and since 2000 has invested more than \$92 million—and leveraged more than \$2.1 billion—to facilitate the development of affordable housing, community facilities, and retail space to enhance the lives of low-and moderate-income residents. Founded in 1993, Impact Capital is the Northwest affiliate of the Local Initiatives Support Corporation (LISC).

Success Story: The Vera Project, Seattle, WA

When the Vera Project—a community music and arts center run by and for youth—needed a new home, Impact Capital provided a \$500,000 bridge loan that enabled the organization to renovate a convention hall in the Seattle Center. The new facility includes a live music stage, recording studio, art gallery, and printmaking workshop, and served more than 40,000 people in its first 20 months.

“Cultural and youth organizations like the Vera Project are a big part of community revitalization, and we are proud to support these groups with training, technical assistance, grants, and loans.”

*Heyward Watson
CEO, Impact Capital*



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Mission

To make strategic capital investments in community-based, nonprofit organizations in ways that enhance and sustain their ability to positively impact the quality of life in communities throughout Washington.

Products and services

- Real estate financing, including predevelopment, acquisition, and construction loans, for nonprofits engaged in housing and community development projects
- Portfolio of community building programs, including Vibrant Communities, a comprehensive neighborhood revitalization program for distressed communities
- Training programs and technical assistance for nonprofit community development organizations

Financial and social impact

- Affordable ownership and rental housing units created = 17,263
- Childcare facilities created = 13
- Community centers created = 11
- Job training facilities created = 2
- Arts and cultural facilities created = 4
- Retail and industrial space created = 534,000 square feet