Housing WA. ANNUAL CONFERENCE

2026

Alternative Finance Panel

Highlighting the Role of Corporate and Philanthropic Partners in Affordable Housing

Panelists



Lisa Vatske
WSHFC



Jane Broom
Microsoft



Lily Kim
Amazon



Martin Leung
Ballmer Group

Microsoft

Microsoft Affordable Housing Initiative

In communities around the Puget Sound region, we have helped to preserve or create more than ~16,500 units.

All cities

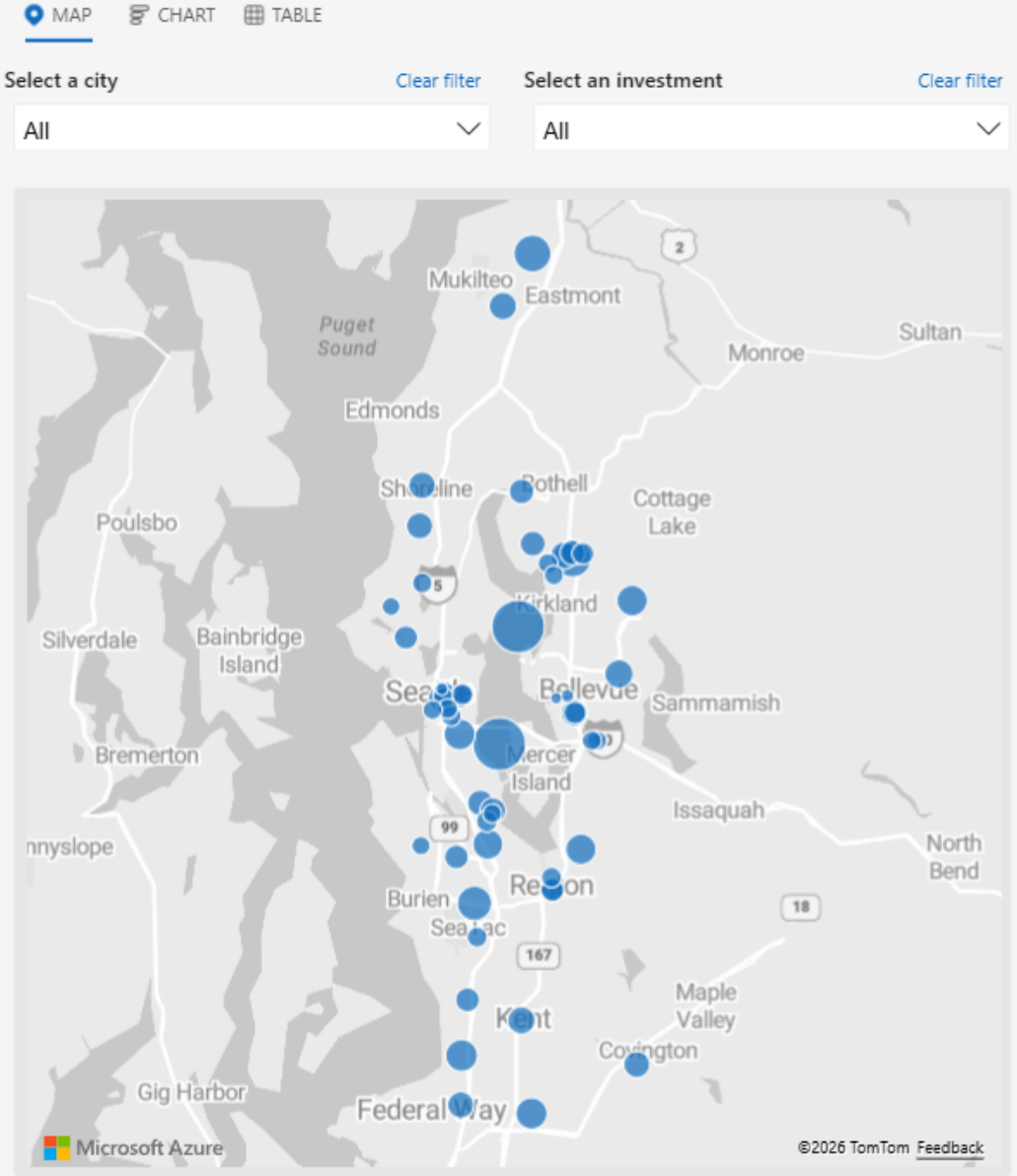
~16,500

units

Unit numbers displayed are approximate.

Data as of December 10, 2025

Visit here for more information



Map limited to projects in the Puget Sound region.

Our affordable housing impacts to date

21,000+
affordable homes created or preserved.

$2.2 billion+
committed since launch.

46,000+
residents positively impacted by Amazon-funded affordable housing support.

41%
are family-sized homes with two bedrooms or more.

Regional impact

8,600+ homes in the Puget Sound region.

9,400+ homes in the National Capital region.

3,000+ homes in the Nashville region.

31% ↑
increase in dedicated affordable homes in Bellevue, WA.*

23% ↑
increase in dedicated affordable homes in Arlington, VA.**

Partnering to create innovative housing solutions

80+%
of developments in partnership with local, state, and federal government.

$5.0 billion+
in additional debt and equity attracted by Amazon's $2.2 billion+ support.

Keeping communities affordable

99 years
of affordability in the majority of developments.

$40 million
to support the National Housing Trust (NHT) long-term affordable homeownership initiative.

Increasing access to housing and opportunity

65%
of households at or below 60% Area Median Income (AMI).***

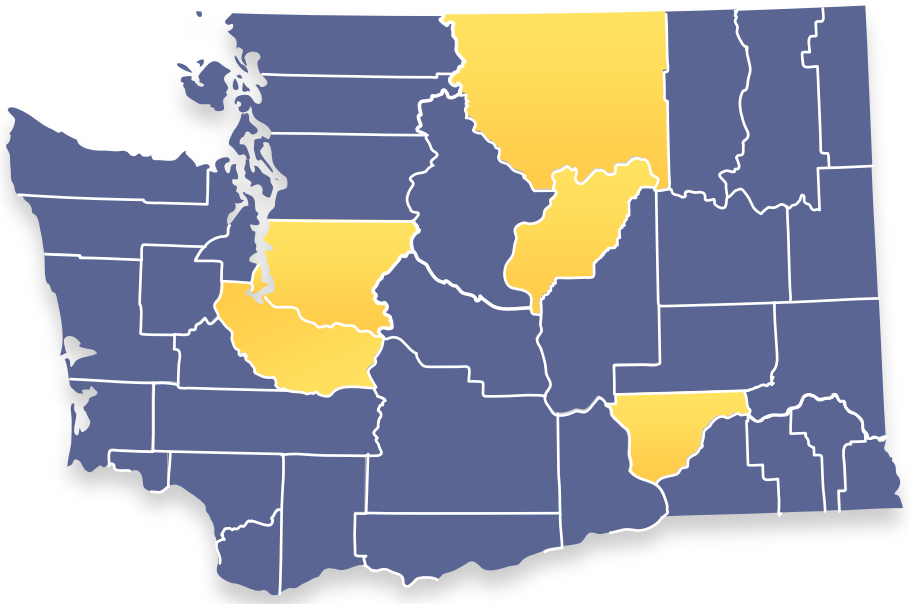
94%
of homes near bus or rail stations.

Building a more equitable future

$940 million+
of funding to date supports diverse-led developments.

*Based on data provided by the city of Bellevue. **Based on data provided by Arlington County.
***All Area Median Income (AMI) figures in this report are based on 2024 two-person households and vary by region.

Washington Family Housing Fund



13
Forgivable WAFAM loans approved

$245M
Total WAFAM loans approved

1,667
Affordable homes expected to be built

$779
Expected average monthly savings on rent

Addison Grove

- 102 units in Frederickson (Pierce County)
- $13.4M WAFAM Loan
- $16.2M in WSHFC Recycled Bonds facilitated by Microsoft's Line of Credit – saves 100+ bps interest



Prisma

- 328 units on Sound Transit owned land in Redmond
- $36M Amazon Housing Fund loan
- Microsoft purchased LIHTC Equity at above-market yield generates extra proceeds



Microsoft

Key Learnings: Microsoft Affordable Housing Initiative

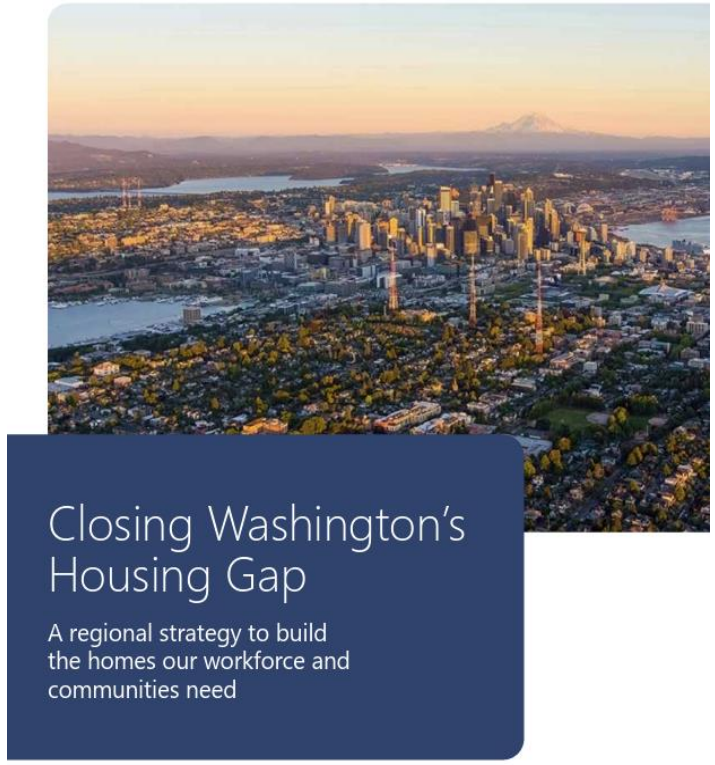
Four lessons from our regional housing strategy report (January 2026)

1 **Housing functions as a single, interconnected system**
A shortage at one income level reverberates across all others; when one rung breaks, the whole ladder becomes unstable.

2 **Capital gaps exist at every income level — but targeted "injections" of capital work**
Modest, well-designed grants, bridge financing and below-market loans can unlock projects that otherwise stall.

3 **When it comes to housing, time is money**
Off-limits land, permitting delays (6.5 months on average; 18+ months in many jurisdictions) and layered costs mean the same public dollar produces far fewer homes.

4 **Corporate civic engagement can be catalytic**
Employers can drive regional coordination, de-risk innovative financing, and normalize a pro-housing narrative.



Drivers of Cost-Efficient Development



Land & Siting

- Low or no-cost land
- Simpler sites that require minimal sitework
- Larger sites that enable economies of scale in construction and operations



Design & Construction

- Wood-frame or podium construction
- Larger, more competitive pool of contractors
- Limited non-housing uses and underground parking
- Repeated designs & floor plans across projects to reduce architectural cost



Financing & Operations

- Cross subsidy from mixed-income units in some submarkets
- Opportunity Zone equity
- Faster, more predictable path without public funds
- Lower transaction costs
- Operating efficiency from larger projects

Contact Information for Inquiries

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