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## **Community Partnership Formalizes Vision for Redevelopment of Liberty Bank Building**

### **MOU Sets a New Standard for Development in the Central District**

Seattle, WA — Africatown-Central District Preservation and Development Association (Africatown), The Black Community Impact Alliance (BCIA), Capitol Hill Housing (CHH), and Centerstone today announced the signing of a Memorandum of Understanding (MOU) to guide the development of the Liberty Bank Building (24<sup>th</sup> and E Union).

The MOU formalizes an agreement between the partners to use the development of the site as a vehicle for the empowerment of the African-American community.

Liberty Bank was founded in 1968 as a community response to redlining and disinvestment in Central Seattle. Its founders were a racially diverse group who recognized the need for financial resources in the predominantly African-American Central Area. The founding of Liberty Bank was a key milestone in the progress of the African-American community, and it provided much needed services until 1988.

“We are excited to formalize this partnership and continue the legacy of Liberty Bank. This building will bring 115 homes that are affordable to everyday people, but we also hope it can be an anchor for a community that has undergone rapid change in recent years,” said Andrea Caupain, CEO of Centerstone.

“So often development is portrayed as a bad thing, but when it’s done well – when it takes into consideration the history, needs and desires of the community – it can be a powerful force for good. This partnership and plan for development should be the standard for all new developments in the Central District,” said Evelyn Thomas Allen, Director, CSS-Village Spirit Center and Convener of the BCIA.

The project also accomplishes the City’s goal to bring arts, culture, affordable commercial space and affordable housing together under one roof. The project and agreement would not have been possible without support from the Mayor Ed Murray’s Office, City of Seattle’s Office of Housing (OH) and the Office of Economic Development (OED).

“I am excited about the future of Liberty Bank,” Mayor Ed Murray said. “Liberty Bank has a long history serving Seattle’s African-American community. Future development will continue to build upon that tradition while keeping ownership of the building within the African-American community.”

“Liberty Bank is incredibly important real estate in Seattle’s Central District. Historically, Liberty Bank served as a beacon of hope and opportunity for African Americans during Seattle’s shameful history of redlining. That’s why today, the City wants to ensure the Liberty Bank property remains a center of opportunity for African Americans for generations to come,” said Brian Surratt, Director of the Office of Economic Development.

In signing the MOU, the partners agreed to the following:

- **Secure long-term African-American ownership of the building.** CHH will develop a partnership with Centerstone and Africatown that provides the opportunity for African-American community-based ownership of the building. Centerstone will have both a right of first offer and first right of refusal to acquire Liberty Bank after 15 years.
- **Provide affordable commercial space.** CHH will work with Centerstone, Africatown, and BCIA to ensure the commercial space of the Liberty Bank project is designed and operated to prioritize affordability for small African American-owned businesses which meet minimum leasing criteria.
- **Develop and support Black-owned businesses.** The Capitol Hill Housing Foundation will commit \$5,000 per year for three years to help establish a business innovation fund to support small, Black-owned business development in the Central Area.
- **Design a building that connects with the history of the community.** The project partners will ensure that the building design both appropriately memorializes its history as Liberty Bank and is representative of African-American design sensibility.
- **Prioritize local and minority hiring.** CHH will work with the Partners and other community partners to identify Black-owned subcontractors. The project will also recognize the goals of the City of Seattle’s “priority hire” program.
- **Reaffirm the Central District as a hub of the pan-African community.** CHH will work with Centerstone and Africatown to affirmatively market available rental units to members of the community that have been historically disenfranchised and displaced by past and present policies and practices. CHH will work with the partners to program activities in the building in ways which maximize activation of the building reflective of community priorities. CHH will further work with partners or other organizations to develop or facilitate access to services that provide a pathway to home ownership, business ownership, and wealth building.
- **Explore further policy changes.** The partnership recognizes that one building is not enough to address the growing issue of displacement in the Central District. The project

partners will work with the City to explore policies that allow for the prioritization of displaced families and individuals in publicly financed affordable housing.

- **Diversify CHH.** CHH strives to reflect the diversity of the communities it serves. As CHH expands its work in the Central District, it will continue its commitment to diversifying the CHH Board and staff, as recognized in recent hires and appointments as well as ongoing training.

“As the Central District has been home to the Black community in Seattle for over 130 years, we are encouraged that this project represents a model for development that honors community legacy, leverages social and cultural capital, and is an important step toward realizing the equity, shared prosperity and social justice goals of Seattle and Martin Luther King County. Mitigating displacement and maintaining affordability is critical to nurturing diversity and making Seattle a world-class city and not a one class city,” said K. Wyking Garrett, Africatown CEO and grandson of Liberty Bank co-founder Holbrooke L. Garrett.

“As the developer for this building, we have a unique opportunity to not only honor history and cultural significance of Liberty Bank, but also to provide much needed affordable housing in the Central District, and set a standard for other developers for how to advance goals of community partnership and anti-displacement,” said Jill Fleming, CHH Acting CEO.

The MOU represents the next step in over three years of extensive advocacy led by Africatown and outreach conducted by CHH to find the best way to honor the history and cultural significance of Liberty Bank and memorialize it at the site.

Following Africatown-led efforts to designate the original Liberty Bank Building as a landmark site, CHH convened an advisory board in fall 2014 to learn more about community priorities for the site, conduct outreach in the neighborhood and determine how best to represent the significance of Liberty Bank. The Advisory Board was comprised of daughters of the original founders, a former executive director of Liberty Bank, long time community members and leaders in the Central Area, and religious leadership.

“I am grateful for the opportunities this project creates. Uplifting the community was the founders’ vision and purpose. With this project, keeping the legacy of Liberty Bank current and relevant is now a shared vision – it is our shared history,” said Michelle Purnell-Hepburn, a member of Liberty Bank Advisory Board and daughter of two of the founders of Liberty Bank.

Construction of the building is scheduled to begin spring of 2017. When completed, the Liberty Bank Building will be a six-story, mixed-use project at 24th and Union with commercial space on the ground floor and 115 units of housing for people earning between 30%, 50%, and 60% of the area median income (between \$31,650 and \$54,180, depending on family size). The units will be a mix of studios, one bedroom, and two bedroom units. More information can be found at [LibertyBankBuilding.org](http://LibertyBankBuilding.org).

*Images attached: MOU Partners*

### **About Africatown-Central District Preservation and Development Association**

The mission of the Africatown-Central District Preservation & Development Association is to honor, preserve, promote and develop the legacy and presence of Black Americans and newly arrived Africans in Seattle's Central District as a vibrant community and unique urban experience.

### **About Black Community Impact Alliance**

The Black Community Impact Alliance (BCIA) is a group of cooperating organizations serving the Black Community in Western Washington. We make sure that taxpayer-funded initiatives and organizations that receive government money to work in the Black community are actually doing work to better the lives of Black children and families, particularly those with low income and the working poor. Our scope includes all elements impacting the well-being of the Black Community, such as: health, education, jobs, housing, technology, safety, art, criminal justice, economic development, and the environment. We empower the Black Community to create and own their future by educating themselves on how to access and manage resources in health, education, workforce, business creation and housing. The BCIA's Planning & Strategy Advisory Committee presently includes representatives from: Village Spirit Center, Central Area Development Association, Gardner Global, olio design strategies, Hack the CD, Black Out WA, Africatown Central District Preservation and Development Coalition, Umoja PEACE Center, and First Place Schools, Inc.

### **About Capitol Hill Housing**

Capitol Hill Housing builds vibrant and engaged communities through affordable housing and community development. We provide secure, affordable apartments to over 2,000 of our neighbors across the city. Based on Capitol Hill, we have properties throughout the Seattle area, including historic apartments as well as award-winning new developments. Our sustainable communities work includes transit-oriented development, promoting culture and diversity, and the Capitol Hill EcoDistrict. CHH has been active in the Central District for nearly thirty years and remains committed to its future. Some examples of our work include the Jefferson (1206 East Jefferson Street), El Nor (117 18th Avenue), and the Ponderosa (1602 18th Avenue), among others. Today, CHH owns and operates 281 apartments in the Central District with 115 more planned with the Liberty Bank Building.

### **About Centerstone**

Centerstone is a Community Action Agency supporting the diverse neighborhoods of Seattle's Central District with a variety of services for those in poverty. The agency recently celebrated its 50th Anniversary as part of the first generation of community-inspired organizations funded by the Economic Opportunity Act. Over the course of its history, Centerstone has been instrumental in combating poverty throughout Seattle, supporting basic needs and providing education and assistance to the community and beyond. Services such as energy assistance, housing support, food distribution, and financial education are provided for more than 20,000 individuals each year.

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