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YOU'RE INVITED!

Project Phoenix Opening Celebration Event

Date/Time: Monday, March 22 at 1pm
Location: Project Phoenix's site: Robinson Lanes, 4105 84th Place NE
Marysville, WA 98270

Please join Home For Good in celebration of the opening of its new Project Phoenix in Marysville! Home For Good is a Washington State non-profit operating in Snohomish and King Counties since 2003. Snohomish County Executive Aaron Reardon will speak at the event.

Home For Good received \$665,320 from Snohomish County's Neighborhood Stabilization Program for Project Phoenix which offers five homes for rental to Snohomish County families with children who are very low income (50% Area Median Income or below) and who have recently lost homes to foreclosure and have no other housing resources. Cascade Bank provided \$400,000 in additional support in the form of low interest rate acquisition funding for the balance of the purchase costs. The homes will be converted in the future into permanently affordable home ownership opportunities for previously homeless families with children.

Project Phoenix is a unique and innovative new resource for the community. Families who lose homes to foreclosure due to income shocks such as unemployment, serious illness, or unexpected divorce are at dire risk of homelessness. They have dramatically reduced incomes, credit reports that are too damaged for most landlords to accept them and no recent history of on time housing payments. Foreclosure related homelessness has recently been on the rise and has become a major concern and subject of research. A report published by The National Coalition for the Homeless directly connects foreclosures with a rise in homelessness, stating that:

The **overwhelming majority [76.2%]** of those experiencing foreclosure... were staying with family and friends. **More than half [54.5%]** stated that people were **going to emergency shelters**. Even more alarming, 41.6% said that these individuals and families who had lost their homes were **already living on the streets**.

Project Phoenix began placing families into the homes earlier this year and all five were filled almost immediately. All families being served are very low income and have lost their prior homes to foreclosure as a result of causes beyond their control, specifically including unemployment, veterans who became disabled during their time of service, life threatening illness to the primary breadwinner, and unexpected divorce due to spousal abuse of children.

For more information please contact Melanie Gillespie, Executive Director of Home For Good at 206-380-1713 or mgillespie@buildingequity.org.