

\$300,000  
total project cost

\$250,000  
Impact Seven investment

56 UNITS  
of affordable housing

# GENESIS HOUSING

OREGON  
BROOKLYN



## >>> PROJECT TYPE

Lending for Rural Affordable Housing Preservation

## >>> IMPACT SEVEN'S ROLE

Lender

## >>> PARTNERS / FUNDING SOURCES

Impact Seven Housing Preservation Revolving Loan Fund  
Genesis Housing Reserves

Built in 1974, the four buildings that comprise the Genesis Housing portfolio offer much needed housing for elderly and disabled persons in Dane County, Wisconsin. With 56 units total, the project routinely sees an occupancy rate of over 96 percent.

Genesis Housing is a non-profit organization dedicated to providing affordable housing for the elderly and disadvantaged. They fulfill this mission through their housing projects that were beginning to deteriorate after 40 years of occupancy. The preservation of these units was important for the community, with affordable senior housing being in limited supply, and no new projects in the approval stage at the time of the renovations.

When a Capital Needs Assessment (CNA) was completed, Genesis Housing began working with Impact Seven, Impact Preservation Corporation (IPC) and the United States Department of Agriculture Rural Development (RD) to prioritize the necessary upgrades and secure adequate financing. While all recommended improvements were not fiscally feasible, the CNA recommended flooring upgrades, utility upgrades, roofing, paving, and the renovation of three fully accessible units take precedence. These renovations will be completed in 2016.

The total project amount of \$300,000 will ensure that the elderly and disabled populations in these rural Dane County communities will continue to be provided affordable housing options for decades to come.



AN IMPACT SEVEN BUSINESS DEVELOPMENT PROJECT