

“THE TIMING COULD NOT BE BETTER AS THE CITY’S HOUSING CRISIS WORSENS”

—PUGET SOUND BUSINESS JOURNAL ON BELLWETHER’S IMPACT INVESTMENT PROGRAM



SEATTLE’S FUTURE FUND

Bellwether Housing’s Response
to Our Workforce Housing Gap

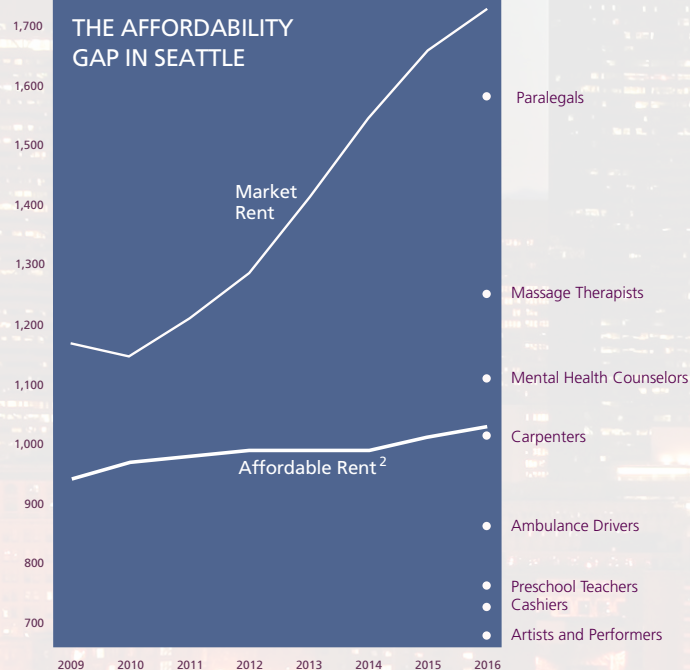
"We are experiencing a failure of markets to provide affordable housing for the people who serve us all, labor in our economy, and make this city vibrant, interesting and diverse. In the face of such short-sightedness, we need to step up to align our investments with what we know is morally right."

LESLIE CHRISTIAN, CFA, SEATTLE'S FUTURE FUND INVESTOR

Average monthly rents for a one-bedroom apartment in Seattle.

Market Rent¹ exceeds what these essential occupations can truly afford³.

THE AFFORDABILITY GAP IN SEATTLE



THE GAP BETWEEN INCOME AND RENT IS WIDENING

Seattle is experiencing growth and change at an unprecedented rate. As our population grows, rents are skyrocketing, but most people's incomes are not keeping pace.

People who are the backbone of our culture and economy are being priced out of our city more rapidly than ever. What happens when people can no longer afford to live in Seattle? Where do they go?

And what is the impact of this forced exodus to our economy, neighborhoods, and way of life?

WE ALL NEED AFFORDABLE HOUSING

A community is most vibrant when people can live near where they work. Neighborhoods thrive by virtue of local contributions and civic engagement. Communities that provide a place for everyone are healthier socially, environmentally and economically.

¹ Market Rent is the average one bedroom apartment rent in Seattle, according to the Dupre+Scott Apartment Market Report www.duprescott.com

² Monthly rent affordable to a single person earning up to 60% of the median income for King County. Affordable rent is calculated as 30% of monthly income. Median Family Income (MFI) for all counties are published annually by the U.S. Department of Housing and Urban Development (HUD), available from Washington State Housing Finance Commission. (2016 rent figure shown is estimate.)

³ Salaries derived from the 2015 Occupational Employment and Wage estimates published by the WA State Employment Security Department. Occupations shown here reflect monthly housing expense determined by a percentage of income.

We Can Change Seattle's Future

WITH LOCAL INVESTMENT, FINANCIAL LEADERSHIP, AND HOUSING EXPERTISE

SEATTLE'S FUTURE FUND

As a leader in affordable housing, Bellwether has the expertise, the infrastructure, and the organizational strength to build and manage housing that supports thriving communities. It has been our singular focus for over three decades. Today, however, the affordability gap is growing faster than ever. In response, Bellwether has created our impact investment program, offering socially-minded accredited investors a meaningful way to address Seattle's affordable housing challenge.

FUND HIGHLIGHTS

Local Your investment is put to work right here in Seattle.

Direct and Transparent Unlike publicly-traded investments, your funds go directly to Bellwether and into a targeted housing development.

Simple Built on Bellwether's demonstrated financing model, you receive interest and 100% return of your principal.

Fair Your investment means more at-risk Seattle residents can remain a part of our community.

Sustainable The housing you finance today is preserved for tomorrow.

Proven We had 40 investors fully subscribe to our initial offering. Now you can expand our impact by participating in our next impact investment offering.

BE A PART OF THE SOLUTION

To learn more about Bellwether Housing's impact investment offering, and how qualified investors can participate, email impact@bellwetherhousing.org or visit www.bellwetherhousing.org.

"As a progressive venture fund, we actively seek local investments that provide a direct community benefit, such as affordable housing. Seattle's Future Fund is at the forefront of providing a new investment tool to accomplish this. It also changes how we view profit—something that offers both financial return and public benefit!"

LARA SANDERSON, SANDERSON VENTURES
SEATTLE'S FUTURE FUND INVESTOR

BELLWETHER RESIDENTS SHARE THEIR PERSPECTIVES



"It's about the difference between living in a survivalist mentality and being able to look forward to your future."

PARIS, INTERNSHIP COORDINATOR
YEAR UP



"I build custom wood furniture for Seattle clients and the expenses don't always translate into earnings. Access to affordable housing allows me and my two kids to live in and participate with the marketplace I serve."

DAVE, OWNER
INGRAIN FURNITURE

Seattle's Future Begins Right Here. Right Now.

BE A PART OF THE SOLUTION



LEARN MORE ABOUT
BELLWETHER HOUSING'S
IMPACT INVESTMENT OFFERING

email impact@bellwetherhousing.org

"We saw Bellwether's Impact Investment fund as an alternative to parking cash in a low-yield CD with the added benefit of creating much needed affordable housing in our community.

Investing in the affordable housing market is a sound investment decision. Investing in Bellwether is a profound commitment toward a sensible strategy in building sustainable affordable housing communities."

KATHERINE ANDERSON AND ROBERT DIPIETRAE
SEATTLE'S FUTURE FUND INVESTORS

RECOGNITION OF BELLWETHER'S FIRST IMPACT INVESTMENT OFFERING CAME FROM



KUOW.ORG

Puget Sound
BUSINESS JOURNAL

The Seattle Times



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NOTES:

No General Solicitation: Bellwether's current offering is being made under Rule 506(b) of the Regulation D of the federal Securities Act of 1933, and applicable state exemptions, which do not permit general solicitation. These materials are not intended as a general solicitation and may not be publicly disseminated or used in any form.

Forward Looking Statements: These materials contain forward-looking statements concerning trends or anticipated results which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties related to Bellwether's operations and those of the specific property to be financed by the current offering. These risks and uncertainties include, but are not limited to: the timely availability of financing on acceptable terms, the availability of future tenants for the subject property, Bellwether's ability to develop and operate the subject property in a timely and efficient manner, and other future events and conditions. These projections are based on a number of assumptions and estimates made by management and Bellwether's actual results or activities, or actual events or conditions, could differ materially from those projected in these materials.

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