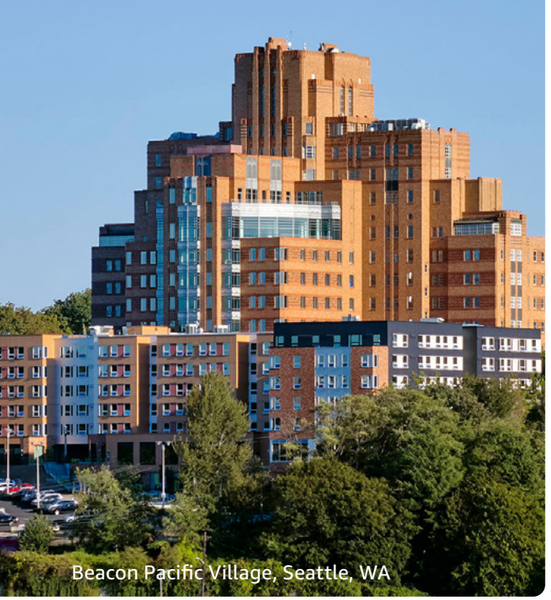
amazon

Amazon Housing Fund

5-Year Impact Report



The Terrapin Apartments, Bellevue, WA


Beacon Pacific Village, Seattle, WA

Amazon Housing Fund

Bringing affordable housing to the communities we call home

At Amazon, we believe everyone should have access to housing they can afford. That's why we established the Amazon Housing Fund (the Fund), our $3.6 billion commitment to expand access to affordable homes in the communities we call home.

As the Fund marks its five-year anniversary in 2026, we're well on our way to reach this goal, with over $2.7 billion already committed to the creation or preservation of more than 27,000 homes serving more than 60,000 residents across the Puget Sound, National Capital, and Nashville regions. These homes are built in high opportunity areas and provide access to transit, employment, and other services to help strengthen communities.

Our efforts are making a measurable difference: Amazon-funded projects delivered affordable homes an average of 14.5 months (37%) faster compared to projects relying solely on traditional public financing. We'll continue advancing effective, innovative solutions so more families and essential workers can afford to live in the communities they know and love.

A message from David Zapolsky

The rising cost of rent in our nation's cities now far outpaces salaries, and first responders, nurses, and teachers are being priced out of the communities they serve. Access to affordable housing allows families to stay in the places where they have roots.

Five years ago, Amazon committed to work alongside public agencies, developers, and community organizations to help address this problem. Housing is a real challenge for our communities, and we feel strongly that we can make an impact by helping create or preserve thousands of affordable homes.

To date, we've committed more than $3.6 billion to help fund more than 35,000 affordable homes across the Puget Sound region in Washington, around Amazon's HQ2 in Arlington, Virginia, and in Nashville, Tennessee. We set out to build more homes near jobs, transit, grocery stores, and schools so everyday costs stay lower for the families who need it most. The average family in these homes saves almost $5,000 a year in rent, and some save as much as $16,000. Amazon-funded homes are located an average of 18 miles closer to downtown areas, which saves residents an estimated 80 minutes in commute time every day. That's about 12 more days a year they get to spend with their families.

Chloe, a teacher in Bellevue, Washington, is one of those residents. Before moving into the Terrapin Apartments, she spent hours each day commuting to and from the only place her budget allowed. "Now, with a 10-minute commute, I can prioritize my family and my community," Chloe said. "Affordable housing evens out the field so people can live the lives they want to, without having to sacrifice everything for work."

For many housing developments like Chloe's, our financing made the difference between breaking ground and sitting stalled for years. Working in tandem with public funding, we're helping build homes faster so families can move in sooner. Many of these homes are built in partnership with nonprofits and service providers who offer residents programs like financial services and early-childhood education to help families thrive.

This report captures five years of our work creating and preserving affordable housing alongside our partners. We look forward to building on it with our communities for years to come.



David Zapolsky
Chief Global Affairs and Legal Officer
Amazon

Our progress

2021 The Fund launches

- Amazon Housing Fund established, a $2 billion+ commitment to create or preserve 20,000 affordable homes in five years across our hometown communities
- Amazon commits $300 million to regional transit agencies to create or preserve 3,000 units of housing near transit

2022 Building momentum

- Amazon launches its Housing Accelerator Program to support emerging developers

2023 Scaling the model

- Homeownership pilot with National Housing Trust launches with $40 million commitment to create 800 affordable homeownership opportunities for families

2024 Exceed and expand

- The Fund reaches $2.2 billion in commitments to create or preserve 21,000+ units—exceeding the initial goal two years early—and Amazon announces an additional $1.4 billion commitment, expanding the Fund's total to $3.6 billion to help create or preserve 35,000 affordable homes

2025 Driving impact

- $100 million City of Bellevue commitment announced to speed affordable housing production in one of the Puget Sound region's highest-cost cities

2026 Scaling through others

- **Amazon Housing Fund celebrates our 5-year anniversary**

How Amazon moves affordable housing forward

Addressing the need for affordable housing requires speed, innovation, and partnerships—the same qualities that guide how Amazon does business.

Speed

We identify the highest-impact opportunities to create and preserve affordable housing where it's needed most, then quickly deploy capital to accelerate affordable housing creation and preservation.

Innovation

We develop new approaches to expand housing opportunities, from helping local developers build more homes through our Housing Accelerator Fellowship to supporting homeownership and advocating for policies that unlock new land for affordable housing.

Partnerships

We collaborate with nonprofit, business, government, and community partners to expand housing opportunities, advance transit-oriented development, and strengthen local communities.


Habitat for Humanity Build Day

amazon

Amazon Housing Fund

5 years of impact

$2.7 billion+

committed since launch.

27,000+

affordable homes created or preserved.

60,000+

residents served by Amazon-supported affordable housing.

42%

are family-sized homes with two bedrooms or more.

Regional impact

12,000+

homes serving 26,000+ residents across the Puget Sound Region

11,400+

homes serving 25,000+ residents across the National Capital Region

3,700+

homes serving 8,000+ residents across the Nashville Region

Partnering to create innovative housing solutions

80+%

of homes developed in partnership with local, state, or federal government agencies.

$7+ billion

in additional debt and equity attracted by Amazon's support.

Keeping communities affordable

99 years of affordability

for nearly all Amazon-funded homes.

66% of households

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

$4,900 in average annual rent savings

for families in Fund-supported homes compared with similar homes nearby —rising to $16,000 for homes serving families earning below 30% AMI.

Increasing access to opportunity

94% of homes

sit within a half mile of transit.

97% of homes

sit within 2 miles of a school.

97% of homes

sit within one mile of a grocery store.

12 days in commuting time saved

Amazon-funded homes are on average 18 miles closer to downtown, saving essential workers an estimated 80 minutes of commuting a day.

$2,500/year savings

in transportation costs for residents of Amazon-funded homes.

* Area Median Income (AMI) is a measure established by the U.S. Department of Housing and Urban Development that represents the median household income for a geographic area, adjusted for household size. All AMI figures are based on 2025 two-person households and vary by region.

These impact statistics are based on research conducted by Fernando Ferreira, Professor of Real Estate, Business Economics and Public Policy at The Wharton School, University of Pennsylvania

Serving households across the places we call home

As housing costs continue to rise, more low- to moderate-income households are being priced out of the communities where they live and work. That's why we're helping working households access affordable homes in the communities they serve every day.

Nearly all the homes we've helped fund are available to people earning 80% or less of AMI, and 66% of these are households earning less than 60% AMI. Through the Fund, we're also expanding access to affordable housing with a focus on low- to moderate-income families, seniors, and those living with disabilities. We're committed to long-term affordability, which is why nearly all developments Amazon supports will remain affordable for 99 years, supporting generations to come.



6740 MLK Street, Seattle, WA



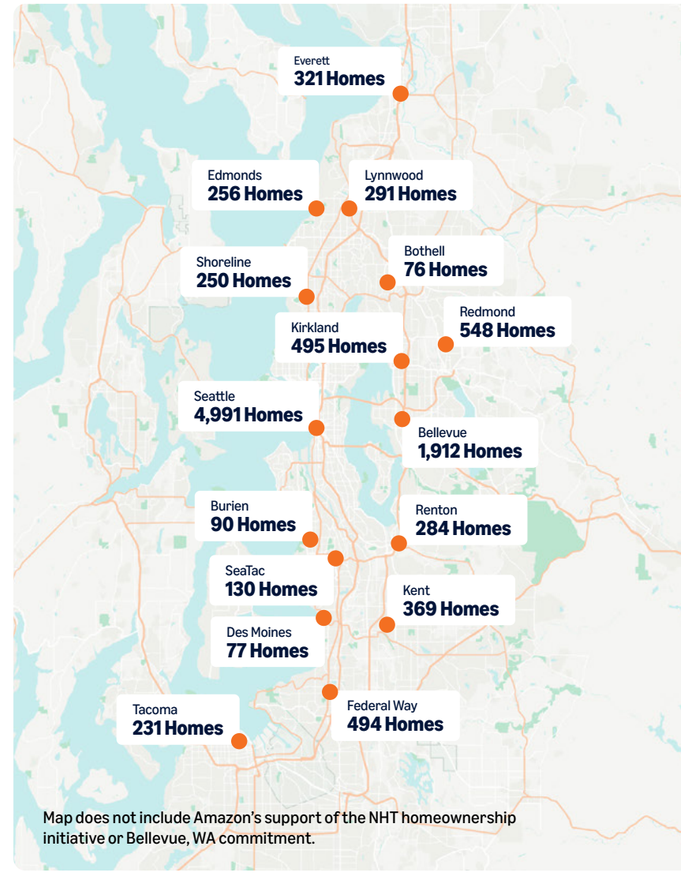
Puget Sound impacts

12,000+ affordable homes funded in the Puget Sound region to date.

26,000+ residents served by Amazon-supported affordable housing.



Grand Street Commons, Seattle, WA



Map does not include Amazon's support of the NHT homeownership initiative or Bellevue, WA commitment.

Vue Kirkland, Kirkland, WA

When BRIDGE Housing acquired the Vue Kirkland apartment community, its team had a vision to convert all 200 units into affordable housing. With $22 million in funding, Amazon is helping to bring that vision to life. Once complete, these homes will support families earning 50–80% of AMI, with three-quarters of the units set aside for households earning $78,960 or less for a two-person household. Vue Kirkland is BRIDGE's largest conversion of an existing apartment community into affordable housing and is in a dynamic community with excellent schools, transit, and access to healthcare, shopping, and other services. Onsite, residents have access to a clubhouse, community pool, and fitness and business centers.



Vue, Kirkland, WA





Prisma, Redmond, WA

Prisma, Redmond, WA

Next to Redmond's Overlake Village light rail station, Prisma will provide 328 households with a place to call home in a community with easy access to transit, jobs, and more. The property is under development by Bellwether Housing, the largest affordable housing provider in the Puget Sound, with more than $36 million in support from Amazon, and will include studio, one-, two-, and three-bedroom apartments for households earning $39,450 to $93,550, and ten of these homes will be reserved for people living with disabilities.

Prisma is being designed as more than just a place to live. Its commercial spaces will provide families with resources to build greater stability and access to opportunities and services. These resources include a small business incubator, a City of Redmond services center, and on-site resident services from Hopelink, a local nonprofit providing direct services and case management.

> "In Redmond, we believe that everyone who wants to live here should be able to live here. Amazon's commitment to affordable housing has helped us move toward that goal, allowing faster process on projects that connect residents to transit and opportunity. With 99 years of affordability, these are meaningful investments in the future of our neighborhoods and community."
>
> **Redmond Mayor Angela Birney**

The Terrapin Apartments, Bellevue, WA

Chloe is a teacher in Bellevue who had been commuting nearly two hours each day to and from the school where she works. By the time she got home, she was burned out with no energy left for the people and things that mattered most. When she found The Terrapin Apartments online, everything changed. Now, with a 10-minute commute, Chloe has time to reconnect with her sisters, spend weekday evenings with friends, and explore downtown Bellevue's restaurants and shops just steps from her front door. She and her family also use the nearby light rail to get to concerts and events across the region.

Terrapin Apartments, a 172-unit development in downtown Bellevue—one of the region's highest-cost neighborhoods—is ensuring the people who keep the city running, like first responders, teachers, and other essential workers, can afford to live in the community they serve. Made possible with $20.15 million from Amazon, the project targets households earning 60–80% AMI with a mix of studio, one-, and two-bedroom units. Located just blocks from the Bellevue Transit Center (with 15+ transit stops), Terrapin Apartments will remain affordable for 99 years.



Terrapin, Bellevue, WA

> "I can find time to reconnect with old friends, new friends, my sisters, anyone. And that's what motivates me to keep going. I think that community is something that all humans need. And having that free space after, I can just prioritize myself and my social needs."
>
> **Chloe, Terrapin Apartments Resident**



Chloe, Terrapin Apartments Resident



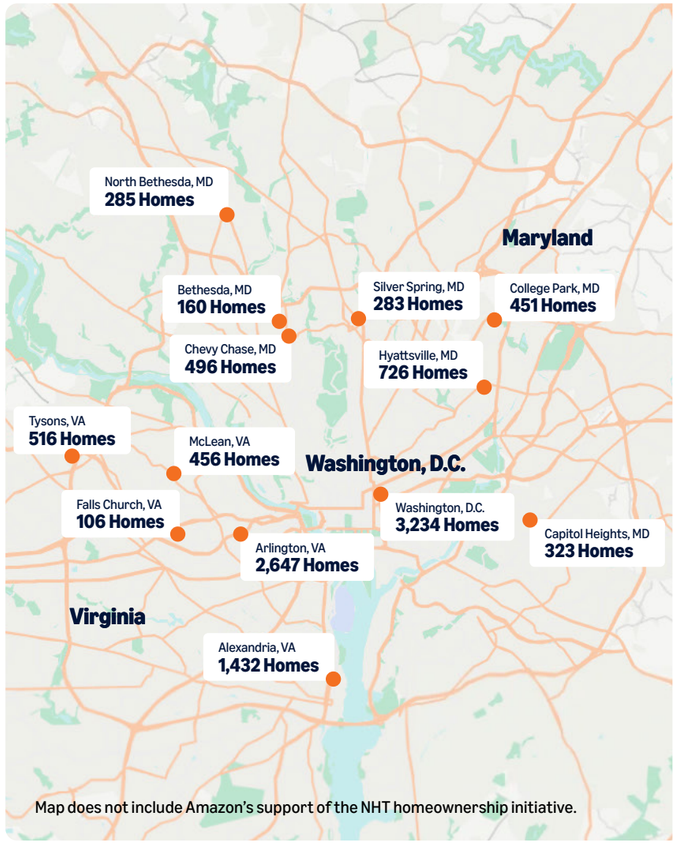
National Capital Region impacts

11,400+ affordable homes funded in the National Capital Region to date.

25,000+ residents served by Amazon-supported affordable housing.



The Sweeney, Arlington, VA



Map does not include Amazon's support of the NHT homeownership initiative.

Goodwill on Glebe Road, Arlington, VA

When Goodwill of Greater Washington announced plans to close its flagship store, the community faced the potential loss of a valued neighborhood resource. Instead, Goodwill and Affordable Homes & Communities (AHC), a nonprofit focused on affordable housing across the National Capital Region, reimagined the property as a modernized Goodwill store and donation center on the ground floor, with homes for working families above.

Backed by a $12.8 million commitment from Amazon, the property will include 128 affordable family apartments with onsite childcare and affordability preserved for 99 years. Most of these homes will be available to households earning $39,900–$79,740 annually, and for working families, this means greater access to stable housing, childcare, jobs, and transit.

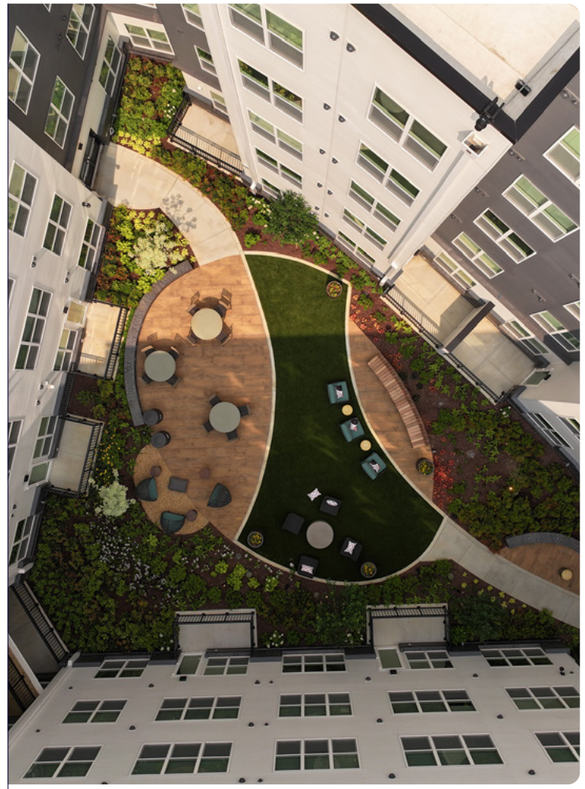
Getting this development started took years of commitment, creativity, and persistence, and when it opens, it will help those whose wages have not kept pace with rising rents continue to live near the communities they serve and love. This first-of-its-kind project will also create at least 30 new jobs and will be located along the first segment of the Arlington Boulevard Multi-Use Trail, connecting residents to transit, employment, and new opportunities.

"It's the first Goodwill in the country to build a store with affordable housing on top. Amazon provided funding and partnered with us every step of the way to get it done. Now, this could be the model for Goodwill stores across the country."

Catherine Meloy, President and CEO, Goodwill of Greater Washington



Goodwill, Arlington, VA



Sovren Apartments, West Hyattsville, MD

Sovren Apartments, West Hyattsville, MD

Located in West Hyattsville, the Sovren Apartments provides access to high-quality, transit-oriented housing for working families. Developed by Gilbane Development Company, the 293-unit community includes 147 apartments reserved for households at or below 80% AMI. Located adjacent to the West Hyattsville Metro station, the project transformed a 24-acre brownfield site into a mixed-use community with housing, retail space, Green-Building certification, and easy access to public transportation. Along with state and county grants, Amazon committed more than $16 million to bring this project to life.

"One of the toughest parts of affordable housing is that the costs are just as high as any other project, but the resources are always scarce. Amazon committing to this region and creating these opportunities is a blessing. We would not be here with it."

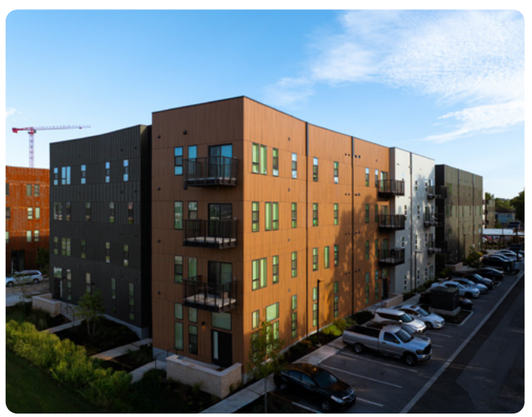
Paul Bernard, President and CEO, Affordable Homes & Communities



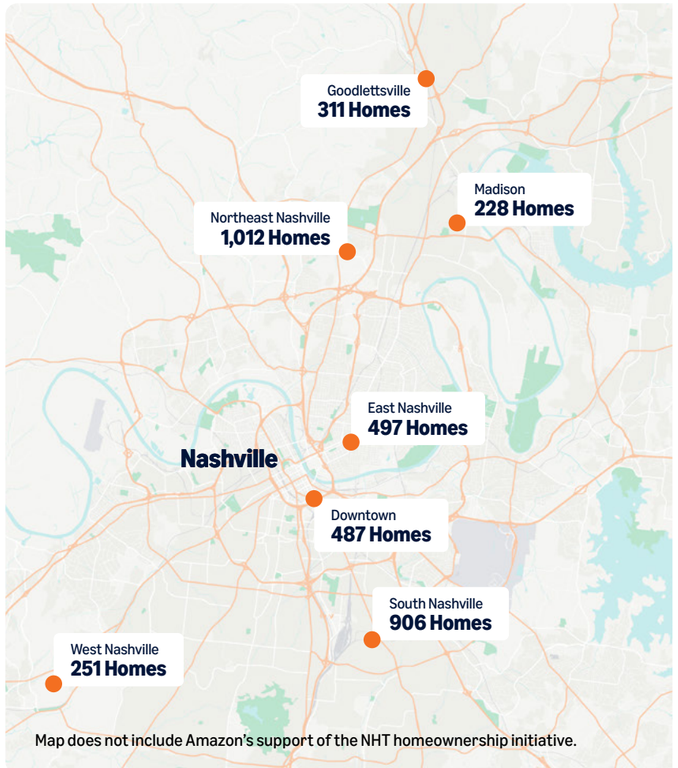
Nashville Region impacts

3,700+ affordable homes funded in the Nashville region to date.

8,000+ residents served by Amazon-supported affordable housing.



Park24, Nashville, TN



Map does not include Amazon's support of the NHT homeownership initiative.



Park24, Nashville, TN

Park24, Nashville, TN

Cheryl is a childcare worker and early childhood education specialist at the McNeilly Center for Children in Nashville. But getting to work wasn't always easy. She had to rely on rideshares and long bus rides, and, at times, choosing between paying for rides to work and saving enough for rent. All of that changed when she moved to Park24.

"It feels like it was something that was built just for me, because I'm the first person to live there," commented Cheryl.

Located in Nashville's historic McFerrin Park neighborhood, Park24 is close to transit, retail, and walkable local restaurants and small businesses. Cheryl now lives just minutes from work and can walk there if she needs to. She no longer worries about icy stairs or rent spikes, and for the first time, she lives in a brand-new home.

Park24 provides 140 affordable homes for residents earning 30–80% AMI. Developed by Holladay Ventures in partnership with the Urban League of Middle Tennessee (ULMT), with $13.7 million in funding from Amazon, the property also features a ULMT-operated Empowerment Center which offers workforce development, education, and community enrichment services to residents and neighbors.

"The opening of Park24 helps ensure that Nashville residents at every income level will continue to have a home in this charming and historic neighborhood, with easy access to public transit, retail, and walkable, tree-lined streets. We're grateful to Amazon for helping us bring Park24 to life."

Evan Holladay, Founder and CEO, Holladay Ventures

Eastpoint Flats, Nashville, TN

Across from the new Nissan Stadium, in the heart of Nashville's fast-changing East Bank neighborhood, Eastpoint Flats is a planned 100% affordable housing community that will bring 323 units of affordable housing to a community on the rise. Residents will have easy access to schools, transit, parks, and retail, along with onsite childcare to support working families. Eastpoint Flats is being developed by Elmington Capital in partnership with The Fallon Company, with $20.9 million in funding from Amazon. The project is being built on land made available through a ground lease with Metro Nashville. All 323 homes will remain affordable for 99 years, ensuring residents have a lasting stake in this rapidly evolving neighborhood.

"Eastpoint Flats will provide Nashvillians with homes they can afford in a thriving community that will support their daily lives. It's a project that illustrates how we can continue to grow as a city in ways that ensure everyone has a place in Nashville's future."

Nashville Mayor Freddie O'Connell

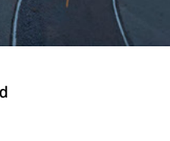


Eastpoint Flats, Nashville, TN

Innovation to advance affordability

Innovation is central to how Amazon works, and we bring that same thinking to affordable housing. Through the Amazon Housing Fund, we provide flexible capital to help close final funding gaps so that good developments can keep moving forward. But financing alone can't solve the housing shortage. That's why we also look for new ways to expand supply, working with nonprofits, policymakers, and nontraditional partners to remove the barriers that slow or stall development. Together, we're unlocking new sources of land, new paths to development, and new ways to bring more affordable homes online faster.

"At a time when communities across the country are struggling with a severe shortage of affordable homes, the Amazon Housing Fund is helping show what's possible when business leaders invest in long-term housing solutions. Through its commitment to housing production, preservation, and community development, Amazon is helping open pathways to opportunity for thousands of families while contributing to a stronger and more resilient housing ecosystem."



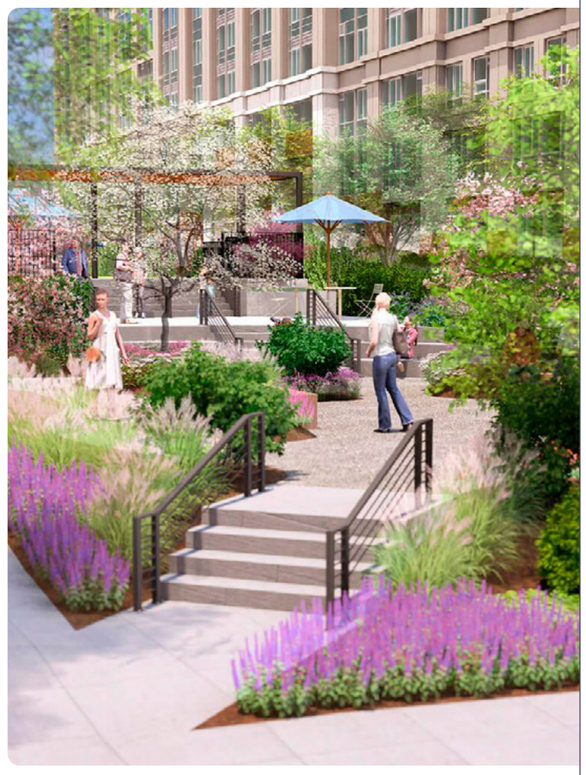
Shaun Donovan
CEO, Enterprise Community Partners



The Briar, Bellevue, WA



5001 Eisenhower Avenue, Alexandria, VA



5001 Eisenhower Avenue, Alexandria, VA

Housing innovation

Office to residential conversion

Empty office space offers one of the biggest untapped opportunities to expand housing supply, but the high cost of conversion often puts this out of reach. 5001 Eisenhower Avenue in Alexandria shows it can be done, even for affordable housing. The 11-story office building sat vacant since 2005 and was first planned with only some homes affordable. But with a $33.93 million commitment from Amazon, the project, when complete, will be fully affordable, a first-of-its-kind revitalization pilot from the city of Alexandria. Stonebridge, the project's developer, is now converting the building into 377 homes, all affordable to households earning up to 80% AMI, with half reserved for those earning 60% AMI or less. Located near transit and local job centers, with one-, two-, and three-bedroom apartments for families, the project is a model for turning unused office space into affordable housing.

"We're not just building housing to build housing, we're building communities—and here you have a project that's near transit, it's going to be served by some of our job centers. It's going to have a new park and playground and really be an opportunity for 377 families to build their future and their life here in our city."

City of Alexandria Mayor Alyia Gaskins

Partnership innovation

Transit-oriented development

Bringing non-traditional partners to the table is one of the most effective ways of unlocking new resources and advancing affordable housing. Through a $300 million partnership, Amazon is working with regional transit agencies to develop housing on underutilized land near transit stations. Building on publicly owned land can lower development costs, allowing our funding to go further on every project. Because these homes sit next to transit, residents gain easy access to jobs, schools, and services. Today, 94% of Amazon-supported homes are within half a mile of transit, saving residents an estimated $2,500 a year on transportation (nearly two months' worth of groceries for a family of four).

- Our Washington Metropolitan Area Transit Authority (WMATA) partnership has supported 1,000+ affordable homes on transit-owned land, including the Atworth College Park by Gilbane Development, which will provide 451 units of affordable housing adjacent to the College Park Metro station, MARC station, and when complete, the new Purple Line station.
- Through our partnership with Sound Transit, 1,200+ affordable homes are either under development or complete, including 233 affordable homes at The Briar, developed by BRIDGE housing and adjacent to the Spring District light rail station in Bellevue, WA.
- Through our partnership with WeGo in and around Nashville, TN, 1,500+ affordable homes are being built near transit, including Sojourn Nolensville by Blue Ridge Cascade, which will provide 170 homes for families, with access to jobs, schools, and services.

"Amazon has shown what's possible when a partner truly steps up for housing. With their support, WMATA has been able to move faster and do more—helping bring affordable homes directly connected to transit, so working families can live near jobs, schools, and opportunity. Amazon has been a catalyst helping our region reach its full potential."

Randy Clarke, General Manager, WMATA



Kent Multicultural Village, Kent, WA



Atworth College Park, College Park, MD



Urban Land Institute's Fall Meeting

Policy innovation

Driving change with the public sector

Access to affordable housing goes beyond just providing capital, and that's why we fund research to drive effective and innovative policy solutions. In the Puget Sound region, communities on the Eastside of Lake Washington face a severe affordable housing shortage, with an estimated 11,000 additional rental homes needed for households earning less than $75,000 annually. Closing a gap of that size takes more than funding new units; it also requires policy that makes development possible in the first place.

"How do we ensure people in our community, of all ages and abilities, can actually afford to live here? Faith communities are a key partner in offering land for affordable housing. Combined with new state legislation to make these projects easier to build, we now have a clear path to actually get this housing built. That's what good policy should do. Not just state a value but find partners to explore workable solutions. We are fortunate in Bellevue to have so many partners willing to help us remove barriers and tackle these real-world issues."

Bellevue Mayor Mo Malakoutin

One such policy is Washington's House Bill 1377, which encourages the development of affordable housing on land owned by faith-based organizations through density bonuses. Bellevue was the first regional leader on the Eastside to embrace the policy, but the State's requirement that developments on land owned by faith-based organizations be 100% affordable made many projects difficult to finance. Amazon funded research in partnership with Imagine Housing to examine solutions that would make the State's approach financially feasible, both in Bellevue and across the Eastside.

The research found that 5,500 to 9,000 affordable homes could potentially be created if mixed-income developments were also eligible for incentives. In March 2026, Washington Governor Bob Ferguson signed legislation enacting this approach.

"Faith-based organizations can play an important role in addressing the Eastside's housing shortage. Bellevue's C-1 policy has opened the door, and our research, in partnership with Amazon, shows that expanding this approach could help create thousands of affordable homes across the region."

Yi Zhao, President, Imagine Housing

Expanding opportunity and building vibrant communities

Communities that serve everyone are the ones that succeed. At Amazon, we help build vibrant communities where residents can access affordable homes near the places they work and the resources and services they rely on. Doing so elevates the quality of life for all residents and for future generations. From partnerships with healthcare organizations to homes that enable essential workers to live in the communities they serve, we support projects that strengthen vibrant communities and reflect the cultures that make them unique.



Prisma, Redmond, WA



The Pointe at Thomas, Seattle, WA

Former Seattle Seahawk and Super Bowl champion Cliff Avril and co-developer Alex Cohen, a lifelong Seattleite, know the importance of community. Through their company, C&A Development, they are bringing affordable housing to the people who keep Seattle running. Located in the heart of Capitol Hill, just blocks from light rail and surrounded by neighborhood amenities, The Pointe at Thomas will provide 67 homes for residents earning 40–80% of area median income (AMI), including teachers, healthcare providers, transit workers, and other essential workers. Project partners include Seattle Metropolitan Credit Union and the Odessa Brown Children's Clinic (OBCC).

With $6.7 million from Amazon, alongside a pre-development grant from the Washington State Department of Commerce, The Pointe at Thomas is being built with sustainability and connection in mind, providing access to one of Seattle's most vibrant neighborhoods.

"The people who power Seattle—including healthcare professionals, teachers, and transit workers—deserve the opportunity to live in the communities they support, and The Pointe at Thomas will help to meet this need. We're grateful for the support from our partners, including the Amazon Housing Fund, as we work to bring this community to life."

Cliff Avril, Co-Founder of C&A Development, Super Bowl champion, and former Seattle Seahawk

"Projects like The Pointe at Thomas show what's possible when state agencies, private developers, nonprofits, and even former Seahawks players rally around a shared goal. Washington is fortunate to have partners across sectors who know how to work together to provide affordable housing for the people who make this city work, including CA Family Properties, Odessa Brown Children's Clinic and Amazon."

Governor Bob Ferguson, Washington state

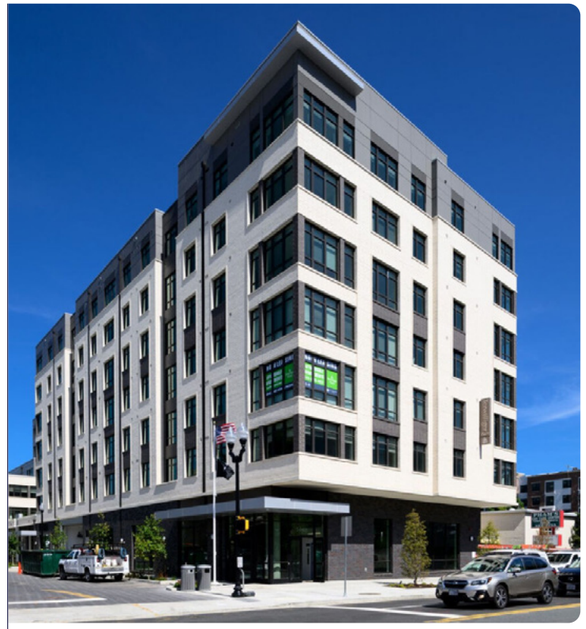
Resident story

Fostering community

True Ground Housing Partners is exactly the kind of organization Amazon seeks to support, pairing affordable housing with access to services that help residents like Rebeca succeed. Rebeca was among the very first residents to move into Terwilliger Place when the building opened its doors. She has watched this community grow from the beginning—and she has grown alongside it.

From the start, Rebeca embraced the welcoming environment and the breadth of programming available to residents of all ages and backgrounds. She has become a consistent presence at community events, including helping with food distribution every other Friday—a direct expression of the community spirit that has made Terwilliger Place one of the most vibrant properties in True Ground's portfolio.

Rebeca has also embraced the programming available to residents of all ages and backgrounds. Through True Ground's Individual Development Account (IDA) program, Rebeca is working toward launching her own small business, supported by financial wellness programs and resident credit-building program. Rebeca is part of what makes Terwilliger Place one of the most vibrant examples of housing built with purpose.



Terwilliger Place, Arlington, VA



Rebeca, Terwilliger Place Resident



LouDella, Brighton Apartments Resident

Resident story

Senior living at Brighton Apartments

LouDella is a retired healthcare worker who has called Brighton Apartments in Southeast Seattle home for 24 years. Brighton's location (near LouDella's church, grocery stores, and transit) is what brought her here, but it's the community that has kept her. At Brighton, LouDella has found neighbors who check on one another, water each other's gardens, and share stories and resources. Brighton's affordable model has enabled LouDella to stay in her home and in the community she cherishes. A $3.5 million grant from Amazon is making essential property renovations possible, from replacing or upgrading aging building systems, to accessibility upgrades, to updating individual homes with new paint, carpeting, and plumbing fixtures.

Amazon's funding also enabled the installation of energy-efficient heat pumps, lighting, and rainwater reuse systems, along with an AI-powered platform that will monitor property systems in real time. A multi-lingual digital assistant will help residents navigate resources, including medication delivery, healthcare visits, food services, and transportation options, in a community where approximately 20 languages are spoken.

"I love this place. It's comfortable, it's convenient, and everyone here, we bond, like a family. We get to know and take care of each other. That's what makes it feel like home."

LouDella, Brighton Apartments Resident



Brighton Apartments, Seattle, WA



Connection Angle Lake, SeaTac, WA

Resident story

Supporting residents living with intellectual and developmental disabilities

At Connection Angle Lake, Rezene and his family have found more than a home—they've found a community built to support them. A devoted father of two children with intellectual and developmental disabilities, Rezene chose Connection Angle Lake in part because of The ARC of King County, an organization that provides on-site services and staff dedicated to supporting residents with disabilities. Since moving in, his kids have built genuine relationships with the people around them. His daughter never passes a staff member downstairs without giving what Rezene calls a "drive-by hug." They're healthier, stronger, and thriving, and Rezene has channeled his experience into a career as a behavior tech working with children with disabilities.

"Finally, they got a place that they could call home," he says. *"They run into the rooms, 'That's my room! That's my room!' Just somewhere they can be like, 'This is ours now."*

Located in SeaTac, WA, Connection Angle Lake is the first affordable housing community in Washington state with homes specifically designated for people with intellectual and developmental disabilities. With $19 million from Amazon, the 130-unit community was developed by Mercy Housing Northwest in partnership with The ARC of King County. This project is also part of Amazon's partnership with Sound Transit, centering homes around the Angle Lake light rail station to provide residents greater mobility.

"With a focus on equity, inclusivity, and access to opportunity for all, Connection Angle Lake is a model for the future of community-centered development, and we're proud to partner with Amazon to bring this community to life."

Joe Thompson, CEO, Mercy Housing



Rezene and family, Connection Angle Lake Residents

Expanding impact beyond building

A home provides the foundation for belonging, but creating lasting impact takes more than building and preserving affordable homes. We support local housing nonprofits that know their communities best, fund research to understand the most effective housing solutions, and invest in education programs that build the next generation of housing leaders. Many families also need support close to home to build real stability, which is why we prioritize projects offering on-site resident services like case management, financial literacy, job training, and early-childhood development, and in some cases fund this work directly. Working alongside these partners allows us to reach further than we could on our own, extending the impact of every investment across the communities we serve.

"With Amazon's support, Stewards of Affordable Housing for the Future has been able to build on more than a decade of work to give affordable housing providers and their partners practical tools for strengthening resident services and measuring their impact at a time when housing is rightfully at the forefront of national policy discussions. By advancing approaches that are outcomes-driven, equitable, and resident-centered, we can help more providers understand what works and build the partnerships and investments needed to improve outcomes for residents in need of quality affordable housing and critical services."



Theresa Finney Dumais
CEO, Stewards of Affordable Housing for the Future

The Exchange at Spring Hill Station, Tysons, VA



Kent Multicultural Village, Kent, WA

Esusu: Helping residents strengthen credit scores and economic mobility

Rent is often a family's biggest monthly expense, and it can also be a powerful way to build credit. Amazon partners with Esusu to provide on-time rent payment reporting to credit bureaus to help residents strengthen their credit scores. Amazon also funds online financial literacy trainings and emergency rent relief across our entire portfolio. For residents who were once "credit invisible," every rent payment now helps build a financial history they can use. Residents have seen their credit scores rise by an average of 33 points, to an average credit score of 690. Stronger credit can translate into real savings. On a $20,000 car loan for example, a resident with a 690 credit score pays around $6,000 in interest, versus someone with a subprime score who'd pay $10,000 in interest. With Esusu, the rent residents already pay becomes a path toward greater financial stability.

"Every month, renters show up and pay their rent, and for too long that hard work went unrecognized. When residents have the right tools and support where they live, it can change the trajectory of their lives, and Amazon is helping us bring that opportunity to renters at scale. It's the ultimate win-win-win: renters build credit, landlords increase on-time payments, and communities see greater economic participation."

Samir Goel and Wemimo Abbey, Co-Founders and CEOs, Esusu

Housing Connector: Helping families access stable housing

Amazon partners with Housing Connector, an affordable housing nonprofit, to support families who have historically faced barriers when seeking an affordable place to call home. Housing Connector works directly with property owners to place residents in vacant units and provides ongoing support such as rent relief, case management, and leasing support to help families not only find affordable housing but to stay stably housed in their new homes.

130+ households

have received emergency rent relief through the Housing Connector partnership, helping families stay in their homes despite unexpected setbacks.



Habitat for Humanity

Housing Accelerator Fellowship

Through our Housing Accelerator Fellowship program, we partner with Community Development Financial Institutions (CDFIs) to support small and emerging developers, providing them with access to capital, education, and community so they can build their capacity and expand their development portfolio.



"The Amazon Housing Fund is an innovative model for financing the development and preservation of affordable housing in the Puget Sound region, backed by a significant capital commitment. While designing and launching the Washington Family Housing Fund, Ballmer Group learned a great deal from our peers, including Amazon, and we see them as an important partner in addressing Washington state's affordable housing shortage."

John Griffith, Executive Director, National Initiatives, Ballmer Group

116 fellows

graduated or currently participating in this program.

7,500+ homes

in the pipeline, $3 billion in additional debt and equity attracted.

Accelerator spotlight

Urban Campus & Core: Jennifer Horne

Jennifer Horne is the CEO and founding partner of Urban Campus & Core (UCC), a Nashville real estate development and advisory firm. A Nashville native and experienced real estate professional, Jennifer participated in the Accelerator Program to strengthen UCC's development capacity and support the firm's growth. Today, UCC has a team of seven and an active project pipeline representing approximately $375 million in anticipated development costs.

This pipeline includes Northview, UCC's first Low-Income Housing Tax Credit (LIHTC) development, built on land leased from Born Again Church in North Nashville. Through the Accelerator Program, Jennifer deepened her pre-development expertise, positioning UCC to secure $19.05 million from the Amazon Housing Fund for Northview's creation. Its 254 units are affordable to seniors earning between 40% and 80% of AMI, and in partnership with the church, Northview offers wellness programs, financial empowerment education, and social gatherings that contribute to residents' quality of life.



Jennifer Horne, Nashville, TN



Maya Spotted Bear, Seattle, WA

Accelerator spotlight

Chief Seattle Club: Maya Spotted Bear

Chief Seattle Club is the only Native-led housing and human services agency dedicated to those in Seattle's urban Native community experiencing chronic homelessness. Through shelters and permanent supportive housing (PSH) programs, the Club ensures American Indian and Alaskan Native people are safe, healthy, housed, and connected to a community that respects and celebrates Native cultures. As Associate Director of Real Estate and an alumna of the Housing Accelerator Program, Maya Spotted Bear helps drive this mission forward to close the gap: Native people make up less than 2% of King County's population, yet account for 15% of people experiencing homelessness. The Club's latest project is Sweetgrass Flats, an 84-unit building in Seattle that was acquired and converted into PSH. Through the Accelerator program, Maya and the Chief Seattle Club received Amazon funding to help bring this project to fruition, ensuring Native people experiencing homelessness can access housing and services from the community they trust most.

Accelerator spotlight

Yoke Management Partners: Chris Grant

Chris Grant is the founder and managing partner of Yoke Management Partners (Yoke), a Washington, D.C.-based real estate development firm that uses real estate as a catalyst for impact. As an Amazon Housing Accelerator Fellow, he has assembled a portfolio of affordable housing projects across eight communities in Washington, D.C. and Maryland. His projects include the redevelopment and preservation of Riverdale Station Apartments in Prince George's County, Maryland.

Located steps from the Riverdale Maryland Area Rail Commuter (MARC) Station and near the future Purple Line stops, Riverdale Station will preserve and revitalize 23 affordable homes. Long-term affordability restrictions will keep most of the homes affordable to households earning at or below 80% of AMI, with a significant portion affordable at or below 50% AMI. Yoke has also grown its presence in Montgomery County, becoming the first developer to partner with the County under its updated Right of First Refusal law to preserve 52 homes at Tilbury Gardens in Bethesda and Argyle Street Apartments in Rockville.

"The Fellowship came at a pivotal moment for Yoke. Advisors, peers, and training helped us clarify our focus, build capacity, and expand our portfolio from 41 to 153 homes across eight communities, with 500+ homes in our pipeline. We're growing in Maryland, preserving and developing affordable housing with mission-aligned partners."

Chris Grant, Managing Partner, Yoke Management Partners



Chris Grant, Washington, D.C.

Supporting Mary's Place

Amazon has a long history supporting the work of Mary's Place, a Puget Sound region nonprofit that has helped thousands of families move out of homelessness and into more stable situations since 1999. Our support includes more than $100 million in cash and in-kind donations to support the opening of Mary's Place Family Center in The Regrade—the largest family shelter in Washington state, which has provided 469,000+ bed nights since opening on Amazon's headquarters campus in Seattle in 2020. Our support continues, with $5 million in funding for the Mary's Place Shelter and Mercy Housing Affordable Housing Campus in Burien, WA. When completed, the project will include a shelter to serve 200 family members nightly, along with 90 permanently affordable apartments, 20 of which will be for no- or very-low-income families transitioning from shelter to permanent housing. The project will also offer education, health, wellness, and other services, including after-school programming, large dining spaces, and a basketball court and soccer pitch.

"With the support of Amazon, Mary's Place and Mercy Housing will provide so many families experiencing homelessness in our region with a secure path from crisis to stability and an opportunity to thrive."

Dominique Alex, CEO, Mary's Place



Mary's Place, Burien, WA



National Housing Trust Homeownership Initiative

In 2023, Amazon established a partnership with The National Housing Trust (NHT) to fund and pilot a $40 million initiative to help families from all backgrounds become homeowners. The NHT Homeownership Initiative will provide 800+ new affordable homeownership opportunities for families, empowering them to create generational wealth and financial stability. These include three new developments with Habitat for Humanity Seattle-King & Kittitas Counties and African Community & Housing Development, which will supply 70 new affordable homeownership opportunities across the Puget Sound region.

"Our partnership with Amazon and the National Housing Trust has been critical to expanding affordable homeownership opportunities in our region. By investing in models that create permanent affordability, Amazon is helping Habitat create pathways for more families to put down roots and build stability, strengthening communities for generations to come."

Brett D'Antonio, CEO, Habitat for Humanity Seattle-King & Kittitas Counties

"Amazon's support has been meaningful not only in helping us address barriers to affordable homeownership, but also in recognizing and investing in ACHD as an emerging developer. That kind of partnership helps organizations like ours build capacity, take on larger projects, and create more opportunities for the communities we serve."

Hamdi Abdulle, Executive Director, African Community Housing & Development

Project Destined

The future of affordable housing depends on the next generation choosing to build it. That's why we've partnered with Project Destined to launch the Amazon Affordable Housing Bridge Program, which has introduced nearly 150 students from more than 20 universities to careers in affordable housing. Participants learn directly from real estate development leaders, build technical skills, participate in site tours, and connect with industry professionals across our hometown communities.

Seventy percent of participants secured internships or full-time positions within one year of completing the program, and more than 15 participants have gone on to pursue opportunities in affordable housing and related fields.

"It's been incredible to see how Amazon's support has positively impacted the students and the ripple effect has been just as powerful. Since Amazon's investment, other companies have engaged with us to fund real estate tracks of their own with Project Destined, so even more students can explore what a future in real estate can look like."

Cedric Bobo, CEO and Founder, Project Destined



Project Destined

37% faster

Amazon-funded projects delivered affordable homes an average of 14.5 months faster than projects relying on traditional public financing alone.

Closing reflection

Affordability is the most important challenge faced by cities this century. Families of all incomes suffer, spending too much on rent or unable to afford neighborhoods with access to transportation, jobs, and public services. The answer is to supply more homes, lowering costs for everyone, combined with subsidies for low-income families. But implementing these solutions isn't easy. We need ingenuity and more avenues for partnership between the public and private sector.

The Amazon Housing Fund is the largest non-traditional private-sector attempt to help address affordability at this at speed and scale, financing both new developments and acquisitions/preservations under a 99-year covenant. Its size is impressive, supporting more than 27,000 affordable homes across these regions. It avoids the inefficiencies and bureaucracies that slow new projects, a breath of fresh air in a sector that badly needs new ideas.

The results show Amazon is helping move the affordable housing supply in the right direction, giving families the opportunity to live in high-quality neighborhoods at affordable prices, helping them achieve the American dream. Hopefully, this will inspire other firms to make an impact and encourage local authorities to remove barriers to housing supply.

Amazon achieves these affordability objectives through the following principles:

1. **Listen first, build second.** The most effective housing investments start where the need is greatest and resources scarcest. New solutions that fill those gaps are the ones that will create real impact for families.
2. **Flexibility over formula**. Rigid funding forces good projects into the wrong shape or kills them outright. Patient capital that moves at the readiness of individual projects helps ensure developments aren't stalled by bureaucratic processes so that homes are delivered faster.
3. **Convene the field, don't just fund it.** The most difficult housing challenges can't be solved alone. Progress comes from bringing the whole field to the table and widening the circle to include nontraditional partners who bring new untapped resources.



Fernando Ferreira
Professor and Chair of Real Estate, The Wharton School, University of Pennsylvania



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