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FOR IMMEDIATE RELEASE

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LEAP HOUSING SOLUTIONS COMPLETES \$2.1 MILLION HOUSING TRUST CAPITAL CAMPAIGN WITH FINAL \$300K GIFT FROM BLUE CROSS OF IDAHO FOUNDATION

Boise, Idaho -- LEAP Housing Solutions, a Boise-based nonprofit that creates affordable housing, has raised \$2.1 million to complete the first capital campaign of the LEAP Housing Trust thanks in part to a \$300,000 grant from the Blue Cross of Idaho Foundation for Health. The LEAP Housing Trust creates homes with sales prices that are affordable to households who are considered low income or earn 80% of the area median income. Saint Alphonsus Health System was a key donor in launching the campaign with a \$240,000 lead gift.

The LEAP Housing Trust has three important benefits: creating affordable homes, building equity, and remaining affordable forever. Homes are affordable since homeowners are only purchasing the home, not the land, which is owned by the Trust. All homeowners build equity on their homes, including any improvements made.

If a homeowner is ready to sell, the Trust ensures that the home will be sold to another qualifying buyer, creating perpetual affordability. With skyrocketing home prices and many Idahoans being priced out of the market, the LEAP Housing Trust is an attractive solution for many.

The average sales price for homes in Boise is currently \$454,000, the first homes in the Trust are priced below \$300,000. Inventory in the market is nearly nonexistent in this price range and LEAP is working to fill the need for affordable homeownership opportunities for Idaho

LEAP HOUSING TRUST MEETS \$2.1M CAPITAL CAMPAIGN GOAL

families/residents. [Watch this video to learn about the process through the lens of a LEAP Housing Trust homebuyer.](#)

“The LEAP Housing Trust is a powerful wealth building tool to create scalable solutions for Idahoans to purchase homes in a housing market that has left many individuals and families behind,” said Founder and Executive Director of LEAP Housing Solutions, Bart Cochran. “With the support of our healthcare community and many other major donors who believe stable housing is healthcare, the LEAP Housing Trust is positioned to continue creating homes that will be affordable forever.”



Photos from April 28, 2021 at the construction site of Caritas Commons.

Caritas Commons (14 homes at 9865 Shields Ave. in Boise), Whitney Commons (11 homes at 921 N. Shamrock Ave. in Boise) and an unnamed project in Mountain Home will be the first three communities in the LEAP Housing Trust. LEAP is looking to expand throughout Idaho to make homes in the Trust available across the state.

“The Blue Cross of Idaho Foundation for Health is dedicated to addressing root causes to health issues,” said Kendra Witt-Doyle, Executive Director, Blue Cross of Idaho Foundation for Health. “Housing is an important driver to health and well-being, and Idaho is at a unique moment to start addressing housing gaps. As one of the fastest growing states in the nation, we need to build housing today to help future Idahoans get and stay healthy.”

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Only \$30,000 of operational funding to manage the Trust is needed to launch the program and support new homeowners. LEAP is participating in Idaho Gives to finish this off and open the first community. The public can donate to the Trust during Idaho Gives at idahogives.org/organizations/leap-housing-solutions.

The LEAP Housing Trust was made possible by the 14 contributions of individuals, corporations and foundations who made the decision to invest in the communities in which they live and serve. LEAP continues to look for community partners who want to get involved in a solution to the housing market that is rapidly leaving Idahoans behind. Because of the nature of the LEAP Housing Trust, initial investments made by the community will continue to provide opportunities for generations of Idahoans.

The \$2.1 million capital campaign was supported by the following major donors: Saint Alphonsus, Blue Cross of Idaho Foundation for Health, Whitney Foundation, Federal Home Loan Bank, Laura Moore Cunningham Foundation, Harry Morrison Foundation, Boise Regional Realtors Foundation, First Interstate Bank, the Idaho Community Foundation and private individuals.

[LEAP Housing Solutions](#) is a Boise-based nonprofit working to develop and preserve affordable housing while providing supportive services that lead to greater housing stability in Idaho. To learn more about the LEAP Housing Trust, how to donate to the Trust, or how to sell land to the Trust, visit FinallyAffordable.org or contact LEAP at info@leapcharities.org or (208) 391-2823.

The Blue Cross of Idaho Foundation for Health, Inc., is a nonprofit charitable foundation established in 2001 by Blue Cross of Idaho. The Foundation is dedicated to addressing the root causes to some of Idaho's most pressing health issues. More information is available at www.bcidahofoundation.org.

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