



Press Release

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Spokane Banker Honored as a Financing Force in Affordable Housing

Spokane, Wash. —Sept. 28, 2011— The Washington State Housing Finance Commission presented a *2011 Friend of Housing Award* to retired banker Ray Mooney at the Davenport Hotel in Spokane during the annual *Housing Washington* conference.

"Ray Mooney has literally increased the supply of affordable housing in our state through education, advocacy, and by assisting developers to find financing for their affordable housing projects," said Washington State Housing Finance Commission Executive Director Kim Herman.

"Ray is a great connector, and if he couldn't find financing through his employer, Sterling Savings Bank, he worked hard to link nonprofit developers to other sources of capital."

For two decades, Mooney served as the Community Reinvestment Act Officer at Sterling Savings, personalizing the bank's commitment to assisting nonprofit housing developers. In 1993, Mooney helped Spokane Housing Ventures, a community housing development nonprofit, to secure financing through the Federal Home Loan Bank's Affordable Housing Program in order to acquire, rehab and preserve 42 housing units. The following year, he helped the same agency secure \$1 million from Sterling Savings Bank to purchase and rehab the 50-unit Wilton Apartments.

Mooney's reach has been broad and local in Eastern Washington. He was a member of the planning group that created the Spokane Community Land Trust that incorporated in 2010, and now serves on its board. As a resident of Deer Park, a small town north of Spokane, Mooney assisted Habitat-Spokane to meet neighbors and church members to acquire support for a Habitat home development there.

Mooney has assisted hundreds of first-time homebuyers through his efforts with the Spokane Homeownership Resource Center and other community education efforts. He mentored and inspired his co-workers to help first-time homebuyers achieve homeownership goals. This has resulted in Sterling Savings Bank ranking consistently high in its use of the HomeStarts Downpayment Assistance program.

Mooney advocated for Sterling Savings Bank's participation in the Section 184 loan program, ensuring that tribal members and tribal housing authorities had access to financing for buying homes and developing housing on tribal lands across the state.

Through Mooney's advocacy, Sterling Savings provided financial support for the Spokane Low Income Housing Consortium to provide a landlord training program resulting in more than 60 for-profit and nonprofit landlords receiving information on screening tenants, marketing, repair and maintenance, and legal issues related to renting property.

Mooney supported Rebuilding Together Spokane, an affiliate of the nation's largest nonprofit organization dedicated to helping homeowners

and nonprofits. Through Sterling Savings' sponsorship of a home, an elderly couple with a low income received accessibility improvements to their home, exterior painting, landscaping and fencing.

Spokane Housing Ventures Executive Director Jayne Auld calls Mooney "Super Ray" because he always seems to know someone, or someone who knows someone, who can secure needed, affordable financing.

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