



## MEDIA ALERT

Available for Immediate Release  
9/21/2021

## CONTACT

Missy Hatley, Sr. Director, Resource  
Development  
919-307-3435  
[mhatley@casanc.org](mailto:mhatley@casanc.org)  
[www.casanc.org](http://www.casanc.org)

## **CASA's Campaign for King's Ridge receives its largest corporate gift from Bank of America in support of permanent, supportive housing in Raleigh**

**(RALEIGH, NC)** – CASA is pleased to announce a \$500,000 gift from Bank of America to support the construction of King's Ridge, a permanent, supportive housing community for people and families moving out of homelessness in Wake County. This grant serves as the largest Triangle community donation aligned to Bank of America's \$1.25 billion, five-year commitment to help advance racial equality and economic opportunity in local communities.

"The donation we've received from Bank of America is the single largest corporate gift we've ever received, which includes being the largest received during this campaign," says Mary Jean Seyda, CASA CEO. "Their \$500,000 investment brings us one step closer to construction, and one step closer to a significant reduction in homelessness in Wake County. We're so grateful for their incredible generosity."

King's Ridge will provide apartments for 100 households, serving both individuals and families. The property's main floor will include community space, offices, and access to wrap around services like case management and integrated primary and mental healthcare. King's Ridge is well located just minutes from downtown Raleigh with a public bus stop across the street.

In addition to this latest funding, Bank of America has been a longtime supporter of CASA through other financial support and volunteerism, as well as providing strategic leadership and significant community connectivity.

"King's Ridge will provide permanent housing and support for families moving out of homelessness in our community. Funding this type of tangible and supportive mission aligns perfectly with our goal at Bank of America to partner in efforts that work to solve systemic

community issues from the ground up,” said Kari Stoltz, president, Bank of America Triangle. “As CASA and others continue their important work to address the affordable housing needs in our region, we remain committed to help reduce economic and racial inequality within the Triangle, with the ultimate goal of creating lasting change.”

CASA's Campaign for King's Ridge is a public private partnership that has raised \$11M in investment toward a construction goal of \$16.6M. The campaign also has a \$2M endowment goal to assist with long-term sustainability.

King's Ridge will focus on housing those earning 30% of the Area Median Income (AMI) or less, who are chronically homeless and are living with a disability.

King's Ridge is modeled after successful permanent, supportive housing models across the county like Moore Place in Charlotte, a 120-unit apartment community providing a home and supportive services to Charlotte's lowest income population.

CASA is a non-profit affordable housing developer and property manager whose mission is to provide access to stable, affordable housing for people who are homeless or at risk by developing and managing rental communities. Since 1992, CASA has focused on building and managing affordable housing for low-income families, individuals living with disabilities, and veterans. CASA actively manages nearly 500 affordable apartments and homes in Wake, Durham, and Orange counties and has plans to double its portfolio over the next few years. For more information, check out [Facebook](#) and follow on [Instagram](#).

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with. It's demonstrated in the inclusive and supportive workplace we create for our employees, the responsible products and services we offer our clients, and the impact we make around the world in helping local economies thrive. An important part of this work is forming strong partnerships with nonprofits and advocacy groups, such as community, consumer, and environmental organizations, to bring together our collective networks and expertise to achieve greater impact. Connect with us on Twitter ([@BofA News](#)).

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