



Being Part of the Change

Affordable housing developer makes lasting impact through full-scale rehabilitations, tailored resident service programs

Although Wishcamper Development Partners is a relatively young affordable housing developer, its leading partners have decades of combined experience in the industry.

Today, Wishcamper is operating in the western half of the United States, with offices in Montana and Oregon. The firm leverages the combined expertise of its partners in a family-like atmosphere to build a new legacy of affordable housing.

“It is an intimate development shop,” says Justin Metcalf, Partner at Wishcamper. “Most of the owners in this company were owners in all the other historical companies, as well. It has been a closely held family company, of which the Wishcamper [family] and myself have been a part of for a long time.”

FULL-SCALE REHAB

Wishcamper specializes in full-scale acquisition-rehabilitation, as well as ground-up new construction. Its approach to rehabilitation is a point of pride for the Wishcamper team, which includes a very involved effort, as well as a holistic post-rehab approach.

“We pride ourselves on not doing limited rehabs—we do full-scale rehabs,” Metcalf says. “We take a holistic approach, as well, creating scopes that include renovation, resident amenities and go-forward resident services.”

One of the company’s current developments is the rehabilitation of Lincoln Towers in Salt Lake City’s Sugar House district. Wishcamper



Wishcamper Development Partners

Partner :: Justin Metcalf | Location :: Missoula, Montana



is performing an extensive renovation, introducing new finishes in units, a new community room, central offices, code upgrades, ADA improvements, new HVAC systems and more. The 95-unit community will serve low-income seniors.

"[Lincoln Towers has] been a really great project," says Metcalf. "It is our first acquisition-rehab project in Utah and Salt Lake, and we were successful in being awarded both Housing Trust Funds from the city and HOME funds from the county. It has been such a good process that we are now actively searching for raw land to build new within Salt Lake County, and we are excited about doing more work in the state."

Wishcamper is also moving forward on at least five other developments, including a rehabilitation of multiple 1970s-era buildings in Portland, Oregon, and Helena, Montana, and the new construction of garden-style apartments in the Rocky Mountain region. The firm plans to expand on its new construction efforts in the coming years.

MAKING IT HAPPEN

Alongside full-scale rehabilitations, Wishcamper strives to include a robust program of resident services at each of its properties.

As per Metcalf, the recognition that resident services are not a one-size-fits-all solution is part of a larger trend in the affordable housing industry, in which developers, municipalities and others are also becoming much more aware of not only the great need for affordable housing, but also who, specifically, needs affordable housing.

"We have a widening income gap in America. It is not just the cost of housing—it is the percentage of the income that many Americans spend on it," Metcalf says. "If you cannot make any more money as a teacher, but there is nowhere to rent within a 40-mile radius of your job that does not result in your contributing 50 percent of your income to housing, that is a real problem, and it is not sustainable for a country or an economy or a people. That is why it is exciting to be in this

industry, because you are part of the tip of the spear that results in actual change."

Wishcamper also recognizes the way the development industry as a whole is changing and has learned to evolve alongside it in order to pass along the maximum value and benefits to its residents.

"You cannot expect to utilize the same formula in 2020 that you used in 2009," says Metcalf. "I think developers are, by necessity, advocates for how to do things better. And I know that for ourselves, without affecting the quality of the product or services we provide, we had to find ways to control escalating construction costs and structure projects in ways to offset the challenges developers face in the market today. Frankly, if we did not do that, we would not be able to do anything." ↩

KEYBANK

KeyBank is thrilled to partner with innovative leaders like Wishcamper Development Partners. The skill set and expertise of Wishcamper's project partners has propelled them to become a formidable force in the affordable housing industry. KeyBank has had the pleasure of providing substantial capital to help Wishcamper succeed in their growth strategy and we wish them continued success as they strive to make a positive impact on the nation's shortage of affordable housing units.



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