

## ELFEC Invests in Affordable Housing

ELFEC recently finalized a \$250,000 investment in Emmaus Place, an affordable housing project in Langley, BC.

Located on property belonging to Shepherd of the Valley Lutheran Church (SVLC), Emmaus Place will provide 82 units of affordable housing in apartment and townhouse suites.



Construction began in July 2019 and residents are expected to begin occupying their new homes in early 2021. The project is a partnership of Shepherd of the Valley Lutheran Church Housing Society, BC Housing and Catalyst Community Development Corporation.

Rev. Kristen Steele, pastor at SVLC, said, “We’re very excited that ELFEC is investing with our project partners, Catalyst Community Developments, to help make our affordable housing project, Emmaus Place, possible. This development of housing for seniors and families has been a vision this congregation has held for many years and we are excited to see it come to fruition. Thank you ELFEC for investing in the work of the church here in Langley.”



emmaus place

ELFEC’s board of directors chose to invest in Emmaus Place because it addresses the elimination of poverty in Canada, one of the foundation’s three impact investment priorities. The investment will provide interest income to ELFEC partners while generating social benefits to the residents and the broader community of Langley.

Bill Gastmeier, chair of the ELFEC board, is proud of the work being done by SVLC and the opportunity they have provided for ethical investment to be shared with the wider church.



“Addressing homelessness is also one of the Compassionate Justice Principles of the Evangelical Lutheran Church in Canada, so Emmaus Place represents a project which is wonderfully aligned with our goals and which our partners are pleased to support.”