

# Office of Housing Updates

**Annual Reports: 2020 Recap**

**Upcoming Funding Policies Review**

Emily Alvarado, Director



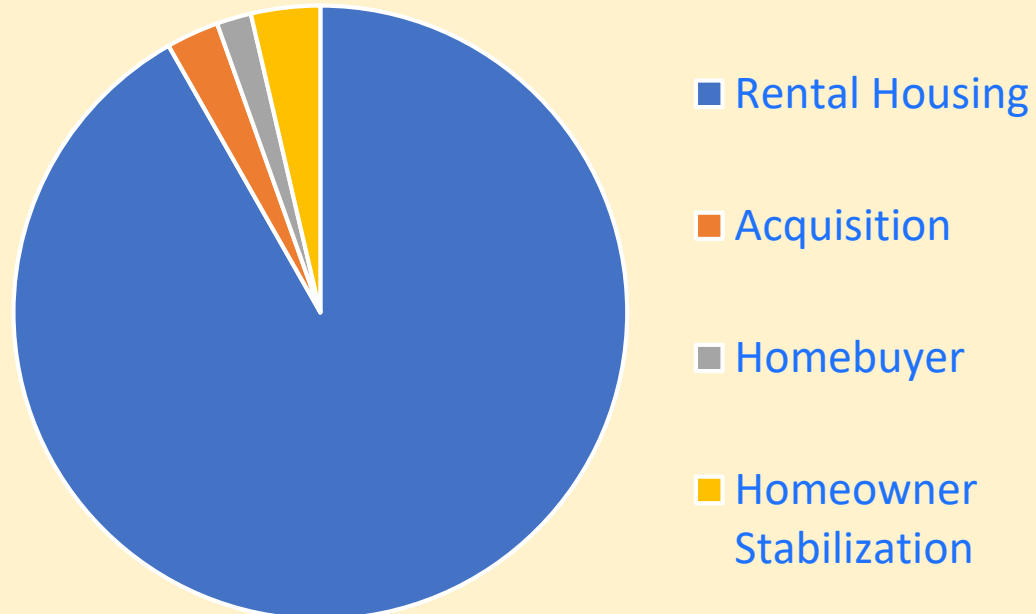
# Presentation Overview

- **Investment Report**  
summarizes all capital investment activity
- **Levy Report**  
required by ordinance, addresses all Levy-funded programs
- **Upcoming Legislation**  
Levy Administrative & Financial Plan and Housing Funding Policies

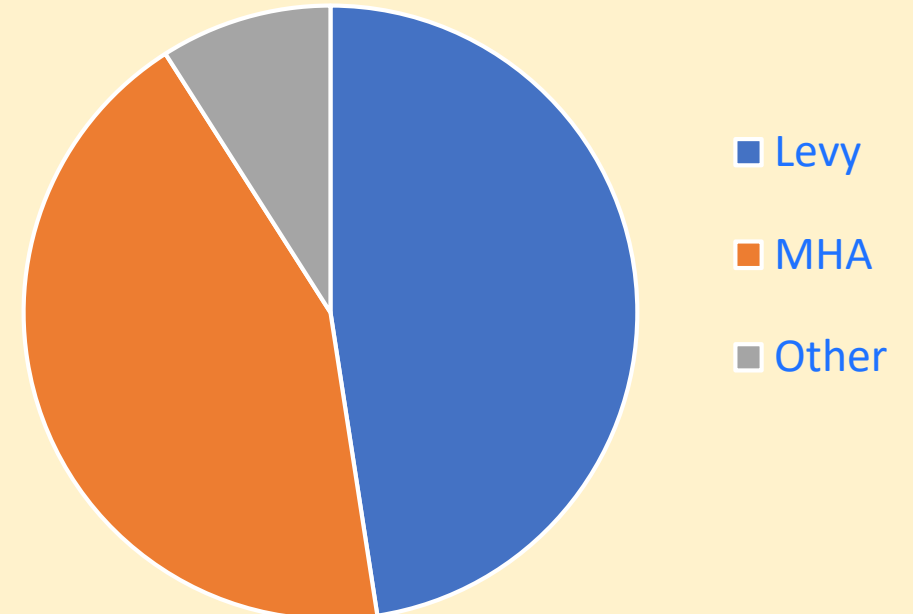


# Capital Investments in 2020

## Rental Housing Accounts for 92% of Expenditures

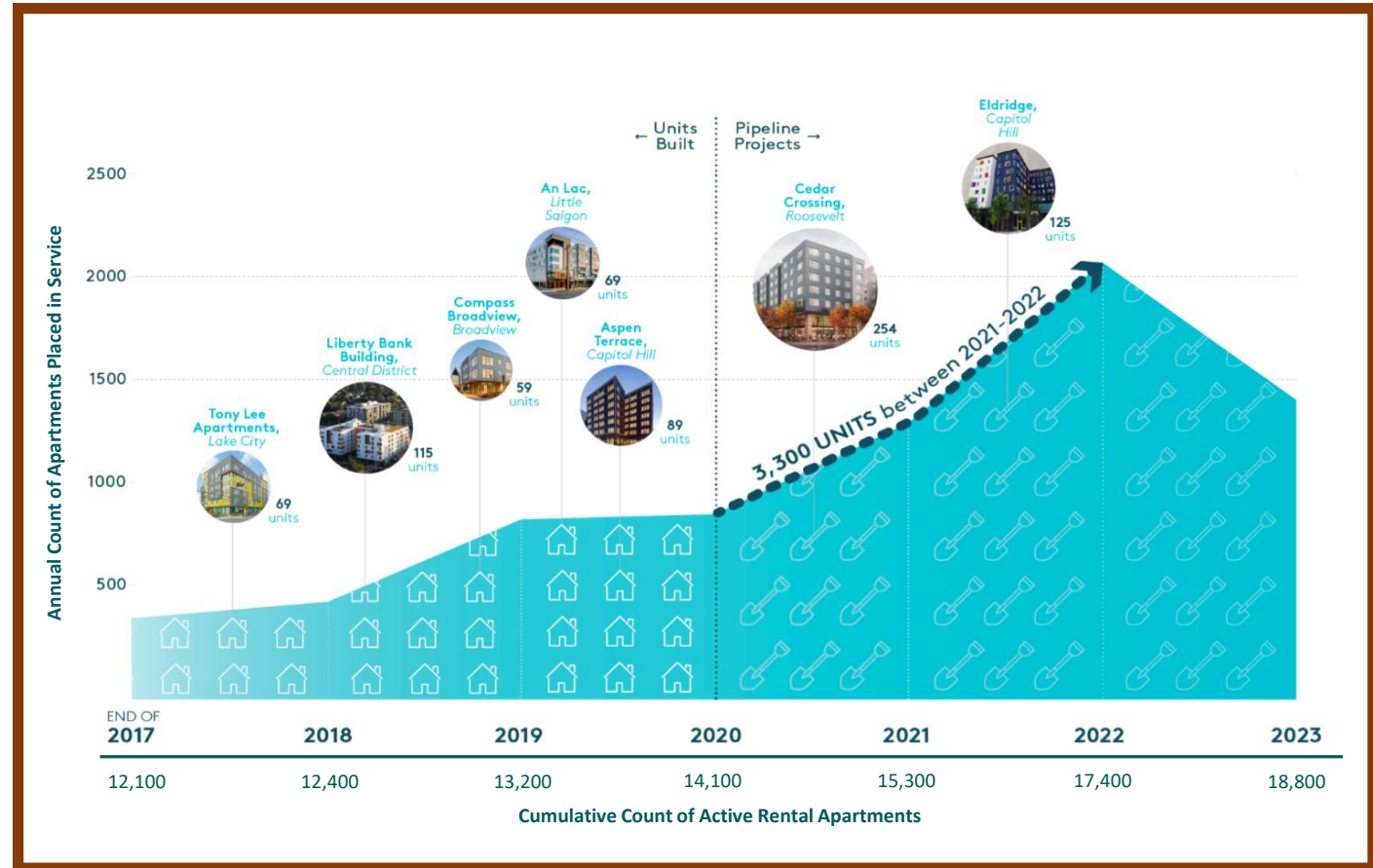
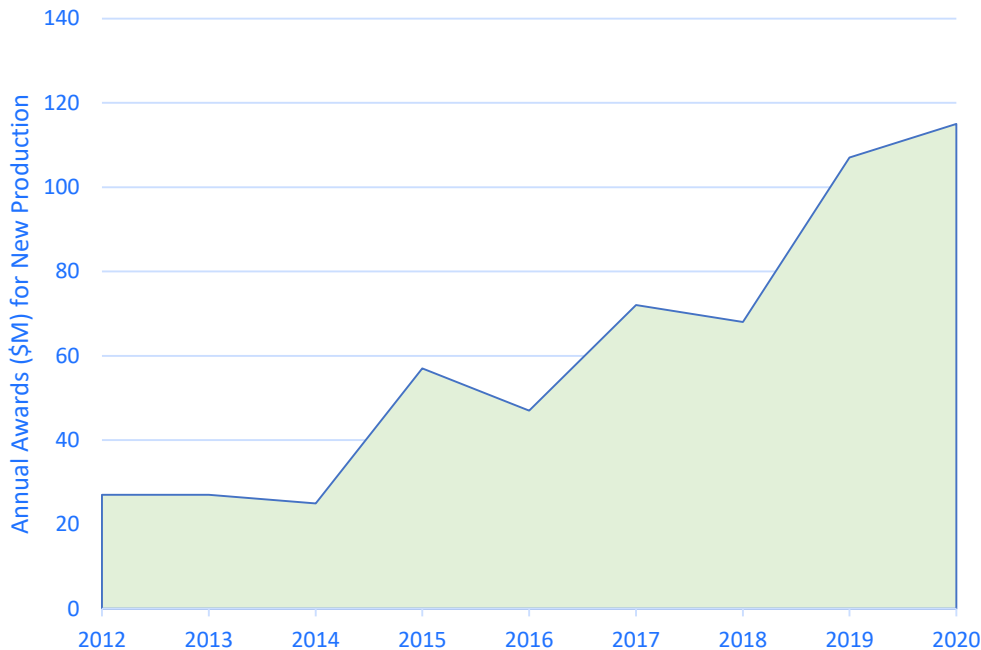


## Housing Levy and MHA Payment Proceeds Dominated in 2020



# Investment Levels Track Closely with Production

Funding awards (see below) predictably drive the supply of affordable housing (at right).



# Three Funding Rounds Reflect Policy Priorities

## SPRING

**400 units**

Added a funding cycle to deliver affordable homes more quickly



## SUMMER

**600 units**

Supportive Housing Pilot  
Doubled annual investment for people experiencing homelessness



## FALL

**300 units**

Emphasized racial equity outcomes in community and organizations



# Project Detail, Rental and For-Sale Housing

Name	Sponsor	Units	Investment	Neighborhood
Eclipse at Fremont	GMD	87	15.5	Fremont
Link Studios	MBHA	60	3.0	Mount Baker
Polaris Lake City	Inland Group	257	12.8	Lake City
Ballard Crossing	Plymouth	79	11.5	Ballard
Bitter Lake Housing	DESC	100	5.8	Bitter Lake
Good Shepherd Housing	LIHI	102	6.5	Central District
Green Lake Housing	DESC	124	11.2	Green Lake
Greenwood Housing	CHS	66	15.7	Greenwood
Sacred Medicine House	Chief Seattle Club	117	12.3	Lake City
Elizabeth Thomas Homes	FAME Equity Alliance/CHS	119	7.0	Rainier Beach
Mt Zion at 19th	Mount Zion Housing	61	8.4	Central District
YWCA Conversion	YWCA	114	4.5	Downtown
		<b>1,286</b>	<b>114.2</b>	
The 410	HFH	14		Capitol Hill
South Park Cottages	HFH	13	2.3	South Park
Trenton 4	HFH	4		Westwood
		<b>31</b>	<b>2.3</b>	

*Additional 2020 investments in acquisitions and preservation.*

# Homebuyer and Homeowner Investments

## Homebuyer

- Three new investments (31 homes) in permanently affordable for-sale housing, including condominiums on Capitol Hill
- Ongoing downpayment assistance


## Homeowner Stabilization

- Home repair grants and loans to stabilize 46 low-income homeowners
- Almost \$4 million in energy efficiency upgrades for both single-family homes and multifamily buildings
- People of color account for about 50% of program customers

Business | Local News | Real Estate

### Affordable homeowners look to build upward with

May 15, 2021 at 6:31 am | Updated May 15, 2021 at 12:13 pm




2 of 2 | A rendering of a planned Habitat for Humanity condo building on Capitol Hill, designed to be affordable for people making less than... (Courtesy JW Architects) More

By Heidi Groover  
Seattle Times business reporter

By the time the average Seattle-area Habitat for Humanity homeowner buys a house, they're 38 and in a family of


### WANTED: Habitat for Humanity's search begins for owners for new affordable-for-sale Seattle condos on Capitol Hill

Posted on Monday, May 24, 2021 - 9:11 am by Ari Cetron



(Image: Habitat Seattle-King County)

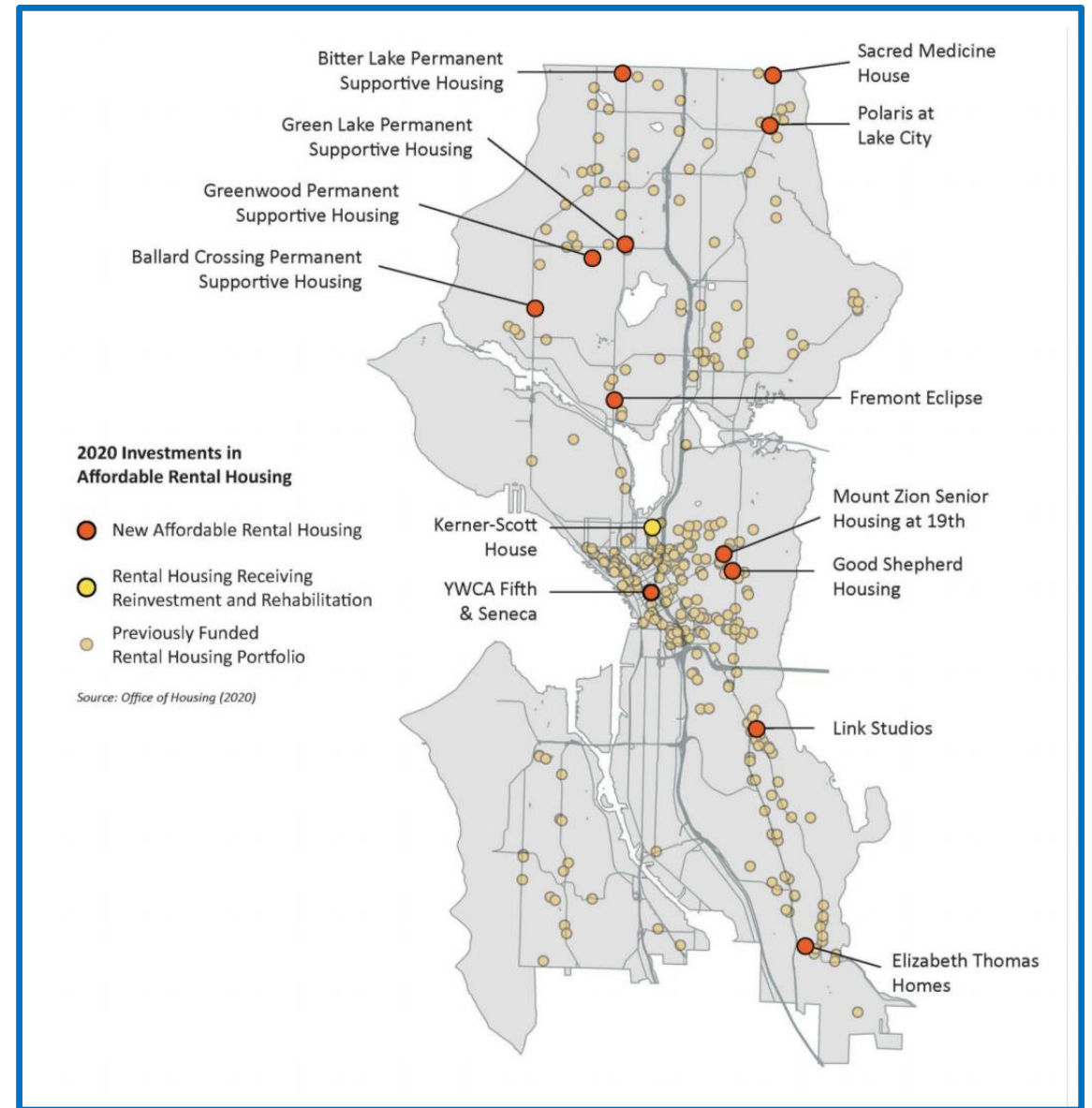
By fall of 2022, there will be new Capitol Hill homeowners on 11th Ave E between Harrison and Republican. Thanks to **Habitat for Humanity** and its new efforts to create affordable housing on Capitol Hill and in the city's core, these new condo



# Rental Housing Investments, 2020

Citywide investments emphasize:

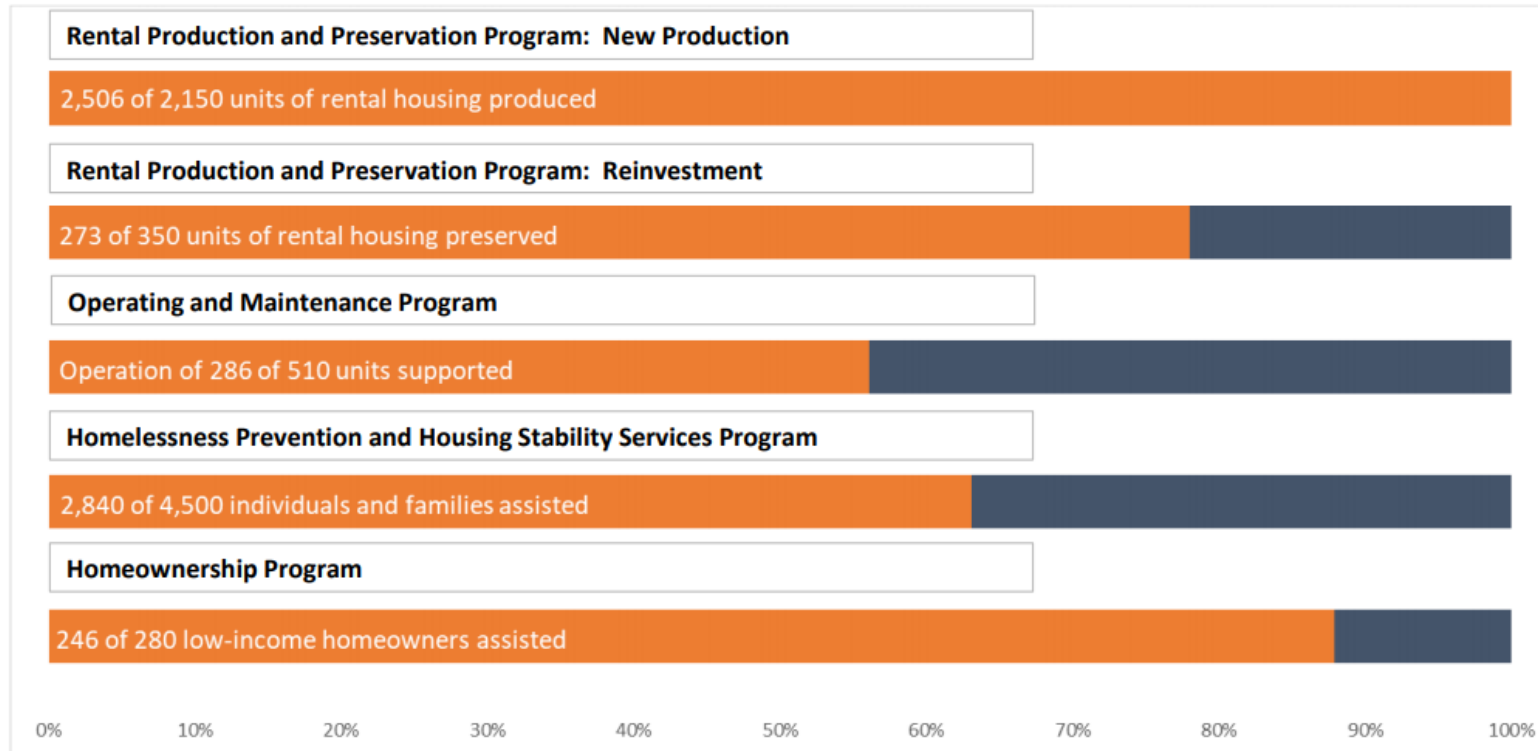
- Equitable community development and displacement prevention
- Access to opportunity
- Transit proximity





# Levy Programs on Target to Meet Goals

## Summary of 4-Year Progress Toward 7-Year Levy Goals (2017-2020)



\* Includes 5<sup>th</sup> year of Levy capital dollars



# Biennial Update to Levy Plan and Funding Policies

- Past the Levy's halfway mark, all programs are on track to meet or exceed production goals
- Existing policies' structure and flexibility allows for adaptability and resilience -- even during a pandemic. For example:
  - Homelessness prevention program poised OH to quickly deploy emergency rental assistance
  - Acquisition program poises OH to quickly capitalize on real estate opportunities
- Legislation will make targeted updates to existing policy



# Levy A&F Plan and Funding Policies Proposed Revisions

## Acquisitions & Preservation

- Allow loans to exceed the current limit of \$30 million in certain circumstances

## Rental Housing

- Allow up to a total of 100% of eligible total development costs (up from 75%) to be financed with City supplemental funding for certain projects
- Add requirement for rental housing developers to include broadband infrastructure in new buildings
- Housing providers must adopt written policies that permit mutual terminations only in circumstances where an eviction would otherwise be filed, or when requested in writing or verbally by a tenant



# Levy A&F Plan and Funding Policies Proposed Revisions

## Homeownership

- Increase the subsidy per unit by \$30,000 in order to contribute meaningfully to projects and keep pace with increasing costs of development

## Housing Repair

- Support the work of converting homes from oil to electric heating
- Reduce barriers in the home repair grant program to serve all households living in manufactured homes



# Levy A&F Plan Stakeholder and Community Engagement

## Housing Levy Oversight Committee

### Convenings

- Nonprofit housing providers
- Public Meeting

### Major Communications

- Blog
- Article

### Next Step

June 15 Finance & Housing Committee discussion and possible vote



# Questions and Discussion

