

SUMMARY and FISCAL NOTE*

Department:	Dept. Contact/Phone:	CBO Contact/Phone:
Office of Housing	Erika Malone/684-0247	Miguel Jimenez/

** Note that the Summary and Fiscal Note describes the version of the bill or resolution as introduced; final legislation including amendments may not be fully described.*

1. BILL SUMMARY

Legislation Title: AN ORDINANCE relating to the transfer of City real property for housing development; transferring the jurisdiction of a 1-foot strip of the property from the Office of Housing to the Department of Transportation for right-of-way purposes; declaring the remaining property located at 7750 28th Avenue NW (“Loyal Heights Property”) surplus to the City’s needs; authorizing transfer of the Loyal Heights Property to Habitat for Humanity or its designee; authorizing the Director of the Office of Housing or the Director’s designee to execute and deliver a contract for transfer of land, deed, and related documents; and ratifying and confirming certain prior acts.

Summary and background of the Legislation: Supporting the development of affordable homeownership has long been a City strategy to promote social justice and help reverse racial and wealth inequities caused by decades of discriminatory real estate and lending practices. However, this strategy has become increasingly difficult to implement as home values rise. To help address this difficulty, City of Seattle Resolution 31837 prioritizes the use of surplus City property for development of affordable housing.

This legislation authorizes the Director of the Office of Housing, or her designee (Director) to make the Property available to Habitat for Humanity Seattle-King County at no cost, in exchange for the development of 7 permanently affordable homes.

2. CAPITAL IMPROVEMENT PROGRAM

Does this legislation create, fund, or amend a CIP Project? ___ Yes X No

3. SUMMARY OF FINANCIAL IMPLICATIONS

Does this legislation amend the Adopted Budget? ___ Yes X No

Does the legislation have other financial impacts to The City of Seattle that are not reflected in the above, including direct or indirect, short-term or long-term costs?

The Office of Housing will loan approximately \$630,000 of Housing Levy Funds as a development subsidy for the 7 affordable, resale-restricted homes.

Is there financial cost or other impacts of *not* implementing the legislation?

No.

4. OTHER IMPLICATIONS

- a. Does this legislation affect any departments besides the originating department?**
The Office of Housing will loan approximately \$630,000 of Housing Levy Funds for the development of the 7 affordable homes. City of Seattle will be granted a 50-year affordability covenant by the developer and the Office of Housing will monitor compliance with the 50-year affordability term.
- b. Is a public hearing required for this legislation?**
No.
- c. Does this legislation require landlords or sellers of real property to provide information regarding the property to a buyer or tenant?**
No, this legislation does not require landlords or sellers to provide information regarding a sale.
- d. Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?**
No.
- e. Does this legislation affect a piece of property?**
Yes. A map of the property showing the property and surrounding area is provided as Attachment 1 to this Summary and Fiscal Note.
- f. Please describe any perceived implication for the principles of the Race and Social Justice Initiative. Does this legislation impact vulnerable or historically disadvantaged communities? What is the Language Access plan for any communications to the public?**
The Request for Proposals (RFP) articulated, in the evaluation criteria, that “the successful proposal will be submitted by an organization(s) that has demonstrated success in reaching traditionally underserved populations, including people of diverse ethnic and cultural background and people with disabilities.”
- The chosen developer, Habitat for Humanity, has a history of demonstrated success in this regard. They have a very strong track-record of successfully conducting affirmative marketing, affirmatively fair housing and serving households of color. They will conduct affirmative marketing for this project as well.
- g. If this legislation includes a new initiative or a major programmatic expansion: What are the specific long-term and measurable goal(s) of the program? How will this legislation help achieve the program’s desired goal(s)?**
This legislation is a continuation of the Homebuyer Assistance Program as contemplated under the Development Subsidy section.

List attachments/exhibits below:

Summary Attachment 1 - Maps of Property