



Legislation Details (With Text)

File #:	CB 118324	Version:	2	Name:	CB 118324
Type:	Ordinance (Ord)	Status:	Passed	In control:	City Clerk
On agenda:	2/23/2015				
Final Action:	2/27/2015	Ord. No.	Ord 124724		
Title:	AN ORDINANCE relating to the Multifamily Housing Property Tax Exemption Program; amending Subsection 5.73.040.B of the Seattle Municipal Code to differentiate small efficiency dwelling units from other dwelling units for purposes of determining affordability requirements under the Multifamily Housing Property Tax Exemption Program.				
Sponsors:	Sally Clark				
Indexes:					
Attachments:	1. Amendment No.pdf, 2. MFTE-SEDU Letter, 3. Fiscal Note, 4. Signed Ord 124724				

Date	Ver.	Action By	Action	Result
2/27/2015	2	Mayor	Signed	
2/27/2015	2	Mayor	returned	
2/27/2015	2	City Clerk	attested by City Clerk	
2/23/2015	2	City Clerk	submitted for Mayor's signature	
2/23/2015	2	City Council	passed	Pass
2/19/2015	1	Committee on Housing Affordability, Human Services, and Economic Resiliency	pass as amended	Pass
2/2/2015	1	City Council	referred	

CITY OF SEATTLE

ORDINANCE _____

COUNCIL BILL _____

AN ORDINANCE relating to the Multifamily Housing Property Tax Exemption Program; amending Subsection 5.73.040.B of the Seattle Municipal Code to differentiate small efficiency dwelling units from other dwelling units for purposes of determining affordability requirements under the Multifamily Housing Property Tax Exemption Program.

WHEREAS, Section 5.73.040 of the Seattle Municipal Code establishes eligibility criteria for the Multifamily Housing Property Tax Exemption (MFTE) Program; and

WHEREAS, Sections 23.42.048 and 23.84A.008 establishes a definition for small efficiency dwelling units; and

WHEREAS, small efficiency dwelling units, as defined in Sections 23.42.048 and 23.84A.008, presently qualify as studio apartments for purposes of classifying dwelling unit types in MFTE projects pursuant to Subsection 5.73.040.B; and

WHEREAS, small efficiency dwelling units typically command market-rate rents lower than the maximum Affordable Rent that may be charged for units classified as studio apartments under Subsection 5.73.040.B; and

WHEREAS, Ordinance 121415 and Ordinance 123550 request the Office of Housing to periodically prepare reports on MFTE program activity and recommend program modifications as needed;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. Subsection 5.73.040.B of the Seattle Municipal Code, which section was last amended by Ordinance 123727, is hereby amended as follows:

5.73.040 Eligibility((:))

B. In addition to the requirements in subsection 5.73.040.A above, rental projects must comply with the following affordability requirements from the date of application for the Final Certificate of Tax Exemption ("Final Certificate") for the duration of the exemption period:

1. A minimum of 25 percent of any small efficiency dwelling units in the project shall be Affordable Units rented to tenants whose Household Annual Income is at or below 40 percent of Median Income. A minimum of 20 percent of all ~~the~~ other units in the Project shall be Affordable Units rented to tenants whose Household Annual Income is at or below 65 percent of Median Income for studio units, at or below 75 percent of Median Income for one bedroom units, and at or below 85 percent of Median Income for two bedroom and larger units.
2. If, in calculating the number of Affordable Units, the number contains a fraction, then the number of Affordable Units shall be rounded up to the next whole number.
3. The mix and configuration of Affordable Units (e.g., small efficiency dwelling units, studios, one-bedrooms, two-bedrooms, etc.) shall be substantially proportional to the mix and configuration of the total housing units in the Project; provided that all units of two ~~((2))~~ or more bedrooms may be combined into a single category for the purpose of compliance with this provision. When the Project contains more than one ((

(4))) building, all of the Affordable Units required by this subsection B may not be located in the same building.

Section 2. This ordinance shall take effect and be in force 30 days after its approval by the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it shall take effect as provided by Seattle Municipal Code Section 1.04.020.

Passed by the City Council the ____ day of _____, 2015, and signed by me in open session in authentication of its passage this ____ day of _____, 2015.

President _____ of the City Council

Approved by me this ____ day of _____, 2015.

Edward B. Murray, Mayor

Filed by me this ____ day of _____, 2015.

Monica Martinez Simmons, City Clerk

(Seal)