

Amendment 2
to
Council Bill 120081
Sponsor: Pedersen

Increase the term of affordability to 75 years

Amend Section 1 of Council Bill 120081 as shown:

Section 1. A new Section 23.42.055 is added to the Seattle Municipal Code as follows:

23.42.055 Low-income housing on property owned or controlled by a religious organization

C. Affordability requirements

2. Duration. The obligation to provide dwelling units meeting the requirements of subsection 23.42.055.B shall last for a period of ~~50~~75 years from the date of the certificate of occupancy or, if a certificate of occupancy is not required, from the date of the final building permit inspection for the development to which this Section 23.42.055 applies.

Effect: This amendment would increase the minimum term of affordability to 75 years for rented or owned units. As introduced, the bill would establish a minimum term of affordability of 50 years. The Mandatory Housing Affordability program has a 75-year term of affordability for units provided through the performance option. See [Seattle Municipal Code Section 23.58C.050.C](#).