

# Land Transfer Legislation for Development of Permanently Affordable Homeownership

Presentation to City Council Finance & Housing Committee

Office of Housing  
September 20, 2023



# Introduction and Overview

- Building on a strong track record of developing affordable homeownership on city-owned, surplus land
- Will result in nearly 100 new permanently affordable homes in neighborhoods throughout Seattle
- A mix of housing sizes and types affordable for 80% AMI households
- New development partners



# Legislative Action(s) Requested

- Authorize the Office of Housing (OH) Director to finalize transfer details and enter into transfer agreements
  1. 6109 Phinney Ave N to Homestead CLT
  2. 7 sites of the Rainier Valley Affordable Homeownership Initiative to three different recipient entities
- Council already approved prior actions for these properties



# 1. Phinney Property - Background

- 2017 – Property declared excess by process established by Council Resolution 31424
- 2018 – OH published Request for Interest (RFI) to determine affordable housing and developer interest
- 2019 – OH published Request for Proposals (RFP)
  - Awarded to Homestead CLT
  - Council declared the property as surplus and transferred jurisdiction to OH

# Phinney property transfer to Homestead Community Land Trust

- 6109 Phinney Avenue N
- 30 condominium homes
  - 19 affordable for homebuyers earning up to 80% AMI and resale-restricted for ongoing affordability
- OH capital investment of \$2.05 million



# Rainier Valley Affordable Homeownership Initiative





# Overview of Legislative Action - RVAHI

- Authorize the Office of Housing (OH) Director to finalize transfer agreement details.
  - Transfer agreements for seven of the Rainier Valley Affordable Homeownership Initiative sites (known as "Sites 5-11")
  - Three recipient entities
    - Homestead Community Land Trust
    - Habitat for Humanity Seattle King and Kittitas Counties
    - A partnership between Habitat for Humanity Seattle King and Kittitas Counties and African Community & Housing Development





# Rainier Valley Affordable Homeownership

- Seven sites on MLK Jr Way South
- 80 permanently affordable homes for households earning up to 80% AMI
  - 61 have 2+ bedrooms
  - 18 have 3+ bedrooms
- OH capital investment of \$8.44 million



ACHD/Habitat for Humanity – Site 6 concept

# Site locations and housing development

Address	Site #	Developer	Production
7908 MLK Jr Way S	5	Homestead CLT	8 three-bedroom townhomes
6740 MLK Jr Way S	6	Habitat for Humanity and African Community & Housing Development (ACHD)	31 one and two-bedroom condominium homes
3601 MLK Jr Way S	7	Habitat for Humanity and ACHD	31 one and two-bedroom condominium homes
7869 MLK Jr Way S	8	Habitat for Humanity	3 three-bedroom townhomes
4865 MLK Jr Way S	9	Habitat for Humanity and ACHD	3 four-bedroom townhomes
4912 MLK Jr Way S	10	Habitat for Humanity	3 three-bedroom townhomes
5042 MLK Jr Way S	11	Habitat for Humanity	1 five-bedroom townhome

# Requested Council Action

Adopt Council Bill 120659 authorizing Office of Housing Director to transfer the Phinney Property to Homestead Community Land Trust.

Adopt Council Bill 120660 authorizing OH Director to transfer RVAHI Site #5 to Homestead CLT, sites #6,#7 and #9 to Habitat and ACHD and sites #8, #10 and #11 to Habitat.