

# Addressing Displacement through Affordable Rental Housing and Homeownership Strategies

Presentation to Seattle City Council  
Committee on Housing, Health, Energy and  
Workers' Rights

February 15, 2018



**Seattle**  
Office of Housing

# Existing and New Policies, Investment Strategies Combat Displacement

## Presentation Overview

- Rental housing production and preservation
- Sustainable homeownership for first-time and long-term homeowners
- Property review and strategic land acquisition

# Affordable Rental Production and Preservation

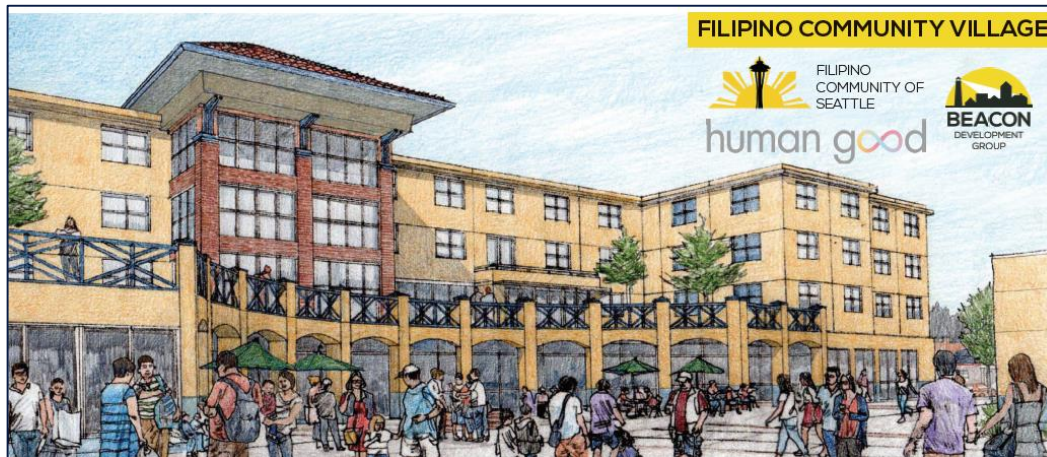
Investment in affordable rental and ownership housing is key anti-displacement tool

- New Development: New affordable options for long-time residents and cultural communities at-risk of displacement
- Preservation: Protect existing residents and stabilize rents for long-term
- In either case, land is removed from market in neighborhoods at high risk of displacement



# Multiple Anti-Displacement Outcomes

- Equitable housing opportunities promoted through production and preservation
- Cultural, commercial & community spaces
- Equitable housing access promoted through affirmative marketing & community resident preference policies



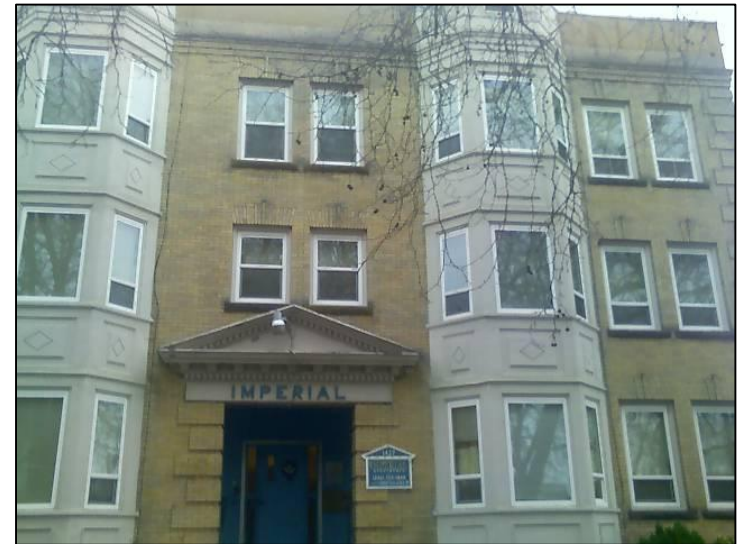
# Additional Preservation and Affordability Tools

## Rental Rehab Pilot Program

- Preferable loan terms for rehabilitation in exchange for affordable rents for low income tenants
- Only for buildings with no existing subsidy
- Technical assistance in creating scope of work and reviewing bids

## Multi-Family Weatherization Program

- Grants for energy efficiency retrofits, including building systems
- Improves efficiency and building conditions



# Affordable Homeownership Production

- Downpayment assistance and new production
- Single family, townhouse, and multifamily options
- Provides opportunities for homeownership, stabilize housing costs, and build wealth – critical for communities of color that continue to experience a significant wealth gap



# Programs to Stabilize Existing Homeowners

- Home Repair: Loans and grants for critical home repairs such as side sewers and roof replacements
- Weatherization: Grants cover 100% of the cost of energy efficiency upgrades to save energy, reduce the cost of ownership, and improve the home
- Experienced project managers support homeowners throughout the process
- Outreach and engagement help ensure broad and equitable access



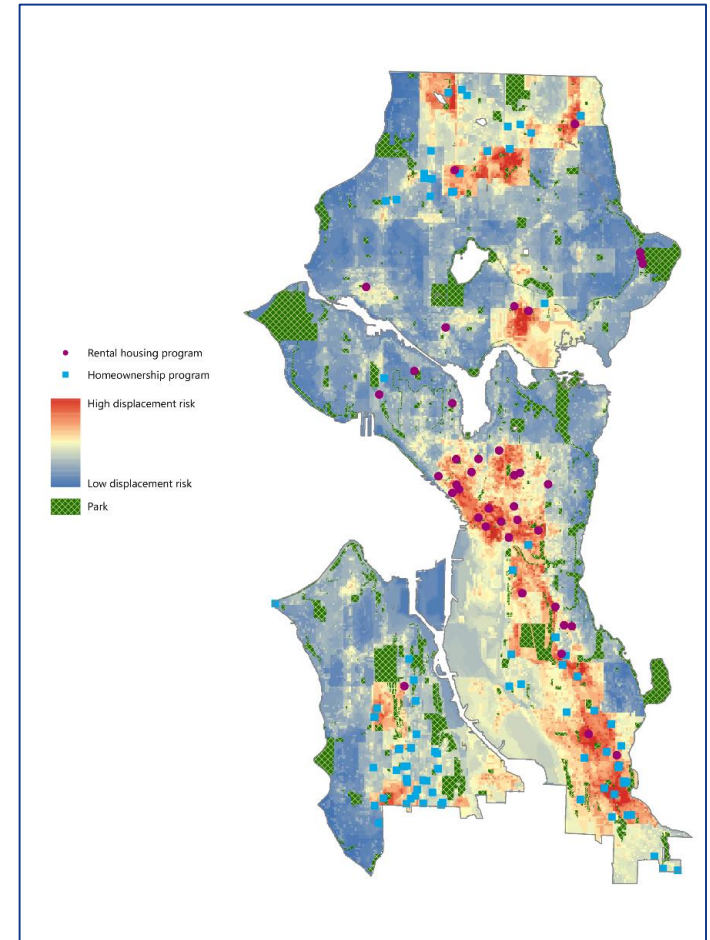
# Real Estate Review for Publicly Owned Properties

- Structured review process for all City properties proposed for disposition
  - Criteria addresses statutory considerations and property characteristics, including size, location, zoning, cost to develop, and limitations imposed by originating fund source
  - Resulting memorandum assesses comparative favorability relative to other sites
- Resolution 31770, Sept. 2017, amended the City's disposition procedures to facilitate site disposition for affordable housing development
- Active engagement also with other jurisdictions considering site disposition



# Direct Office of Housing Land Acquisition

- Increase affordable housing in locations with major transit investments expected
- Remove land from market during times of price escalation
- Protect sites of important cultural significance that can accommodate affordable housing and cultural, commercial, or community anchor tenants
- Aligns with new A & F policies on publicly owned sites





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