

**Council Bill 120081 – Summary of Proposed Amendments
Land Use and Neighborhoods Committee June 23, 2021**

Amendment	Effect
<p><u>1</u> Lower the average affordable housing income eligibility threshold to 60% of AMI for renter households <u>Sponsor:</u> CM Pedersen</p>	<p>This amendment would allow income-averaging for determining eligible renter households with the average income household served at 60% of Area Median Income (AMI) and with the maximum no greater than 80% of AMI.</p> <p>At 60% of AMI, a qualifying one-person and four-person household would have an income no greater than \$46,500 annually and \$66,400 annually, respectively. Affordable rents for a studio and 3-bedroom at 60% of AMI is \$1,162 monthly and \$1,726 monthly, respectively. As introduced, the bill would establish a minimum affordability level at 80% of AMI for rented units. At 80% of AMI, a qualifying one-person and four-person household would have an income no greater than \$61,800 annually and \$88,250 annually, respectively. Affordable rents for a studio or 3-bedroom at 80% of AMI is \$1,545 monthly and \$2,295 monthly, respectively.</p>
<p><u>2</u> Increase the term of affordability to 75 years <u>Sponsor:</u> CM Pedersen</p>	<p>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.</p>
<p><u>3</u> Define “controlled by” <u>Sponsor:</u> CM Pedersen</p>	<p>This amendment would define “controlled by” for the purposes of establishing qualifying entities that can participate in the bonus program.</p> <p>Religious organizations that own property or that have control over property through an on-going, property-related interest in a property, such as through controlling shareholder interest in a corporate property owner or managing partnership position in a development entity could avail themselves of the alternative development standards.</p>