

Introduction & Briefing Seattle Office of Housing

Housing & Human Services Committee

Maiko Winkler-Chin, Director, Office of Housing

Kelli Larsen, Policy & Planning Director, Office of Housing



Vision

All people have a safe, affordable home.

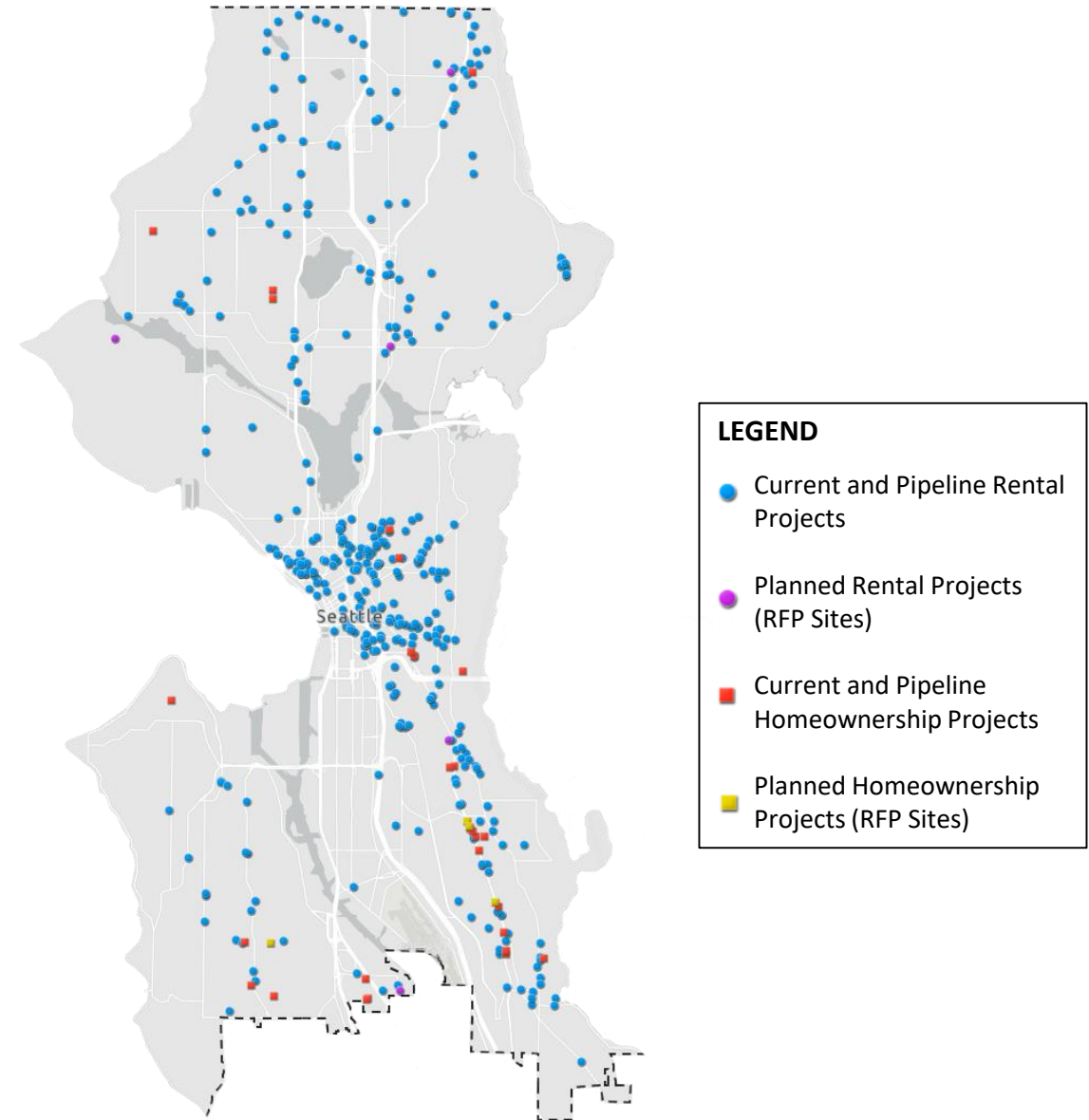
Mission

The Office of Housing partners in creating affordable housing, equitably investing to prevent displacement and increase opportunities for people to live in Seattle.



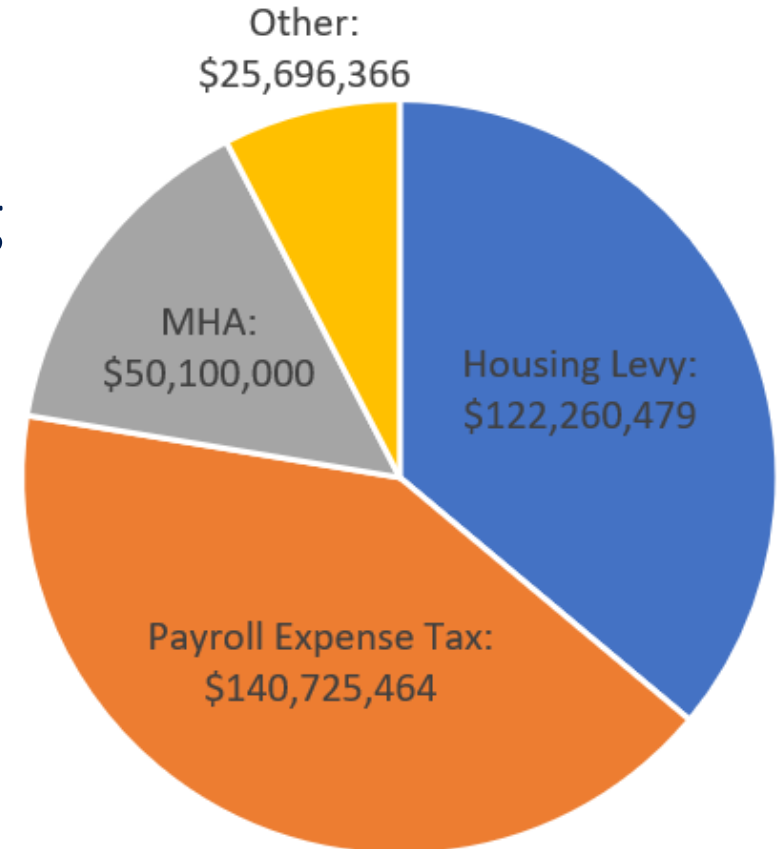
Nearly 40 years of Housing Investments

At any given time, over 16,000 people are living in OH-funded homes.



Key Department Data

- Office of Housing Charter Responsibilities
 - Develop new permanent housing, leveraging other public funds
 - Preserve existing permanent housing
- 2024 Budget
 - \$339 million total
- Staff: 65 full-time employees



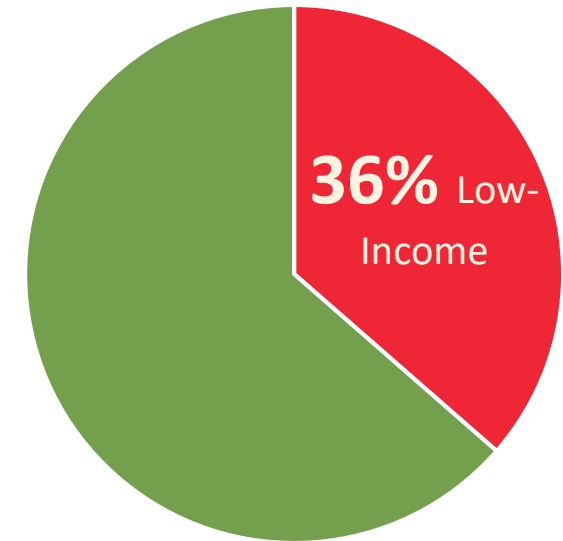
Defining 'low income' and 'AMI'

Area Median Income (AMI) is the midpoint of a region's income distribution. It is defined annually by HUD.

- Low-income households make less than 80% AMI
- Very low-income households make less than 50% AMI
- Extremely low-income households make less than 30% AMI












Over 1/3 of Seattle households are low-income.

Percentage of low-income households
in Seattle



Source: US Department of HUD, CHAS 2015-2019,
ACS 5-Year Estimates, Seattle

How do OH fund sources work together?

	Rental Production & Preservation		Operating, Maintenance & Services (OMS)	Homeownership	Prevention
	0-30% AMI	30-60% AMI	0-30% AMI	0-80% AMI	0-50% AMI
Housing Levy					
Payroll Expense Tax					
Mandatory Housing Affordability (MHA)					

2023 Housing Levy Goals

The 2023 Housing Levy will generate **\$970 million** from 2024-2030 and will:



Create over 3,100 new affordable homes, both rental and for-sale, throughout Seattle



Assist more than 9,000 low-income households to prevent homelessness and ensure housing stability



Support workers, operations, maintenance, and services to keep buildings running safely and sustainably



Prevent displacement and support community-based developments that reflect the communities they are rooted in

What We Do

Affordable Housing

- Rental Housing Development & Operating Support
- Asset Management
- Market Incentive Programs (MFTE, MHA, IZ)
- Homeownership

Programs for Homeowners

- Home Repair
- Weatherization
- Oil-to-Electric
- Side Sewer

Policy and Planning

- Strategic Initiatives
- Place-based Initiatives and Equitable Development
- Land use tools to support affordable housing



Affordable Housing Development and Production

- Affordable Rental Housing
 - Invest to develop
 - Invest to operate
 - Compliance monitoring



Homelessness and Housing

- 4,000 city-funded Permanent Supportive Housing (PSH) apartments
- \$55m in 2024 for Workforce Stabilization and Operating, Maintenance, and Services contracts
- 3 upcoming PSH developments include:
 - Interbay
 - Woodland
 - Lake City



Affordable Housing Development and Production

- Affordable Homeownership
 - Invest to develop
 - First Time Homebuyer Program
- Market Incentive Programs
 - Multi Family Tax Exemption
 - Mandatory Housing Affordability
 - Incentive Zoning



Lake City Townhomes, Habitat for Humanity Seattle-King & Kittitas Counties, 16 homes.

Programs for Homeowners

- Home Repair
- Weatherization
- Oil-to-Electric Conversion
- Side Sewer Repairs



Home Repair program recipient, 2016. Before and after repairs made to home exterior.

Policy & Planning

- Strategic Initiatives
- Place-based Initiatives and Equitable Development
- Land Use tools: MFTE and MHA



Image from Heartland LLC report, Fort Lawton Redevelopment.

2024 Legislative Actions

- 2023 Annual Reports
- Housing Funding Policies & Seattle Housing Administrative & Finance Plan
- MFTE Extensions, Evaluation and Reauthorization
- Rainier Valley Affordable Homeownership Initiative Land Transfers
- Social Housing Definition



2023 Annual Reports: due June 30

- Annual Investment Report
- Seattle Housing Levy Annual Report
- Mandatory Housing Affordability (MHA) and Incentive Zoning (IZ) Annual Report
- Multifamily Tax Exemption (MFTE) Annual Report



Housing Funding Policies

Housing Levy Administrative & Financial Plan

- Updates the Levy A&F Plan for the recently passed 2023 Seattle Housing Levy
- Updates numerous policies in OH's overall Housing Funding Policies, adding new programs, modernizing terms, reflecting input from community partners
- Public meetings held November 2023, more planned in 2024



Multifamily Tax Exemption (MFTE)

Legislative History

- MFTE is a State authorized property tax exemption
- Seattle adopted its first MFTE program in 1998
- Purpose: Increase and maintain affordable housing (SMC 5.73.010)
- Seattle requires 20% or 25% affordable housing at different income levels
- Reauthorization approved by Council every 4 years; 2024 will be 7th reauthorization
- Council has adopted 15 ordinances specific to its MFTE program



Multifamily Tax Exemption (MFTE) Extension, Evaluation, Reauthorization

- MFTE Program 6 (P6) extended through 2024
- Extension and program renewal requires legislation
- Evaluation and reauthorization will explore:
 - Analysis of tax revenue implications of the program
 - Analysis of the affordable housing provided
 - Analysis of all apartments created
 - Examine State-required paperwork and permitting requirements
 - Recommend program improvements for reauthorization



Rainier Valley Affordable Homeownership Initiative

- Partnership with Sound Transit to develop permanently affordable homes
- Request for developers anticipated this year
- Transfer last three of ten Sound Transit sites



Rendering courtesy of Homestead Community Land Trust