

Amendment 1
to
Council Bill 120081
Sponsor: Pedersen

Lower the average affordable housing income eligibility threshold to 60% of AMI for renter households

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

1. Eligible households. All dwelling units or congregate residence sleeping rooms permitted pursuant to this Section 23.42.055 shall serve only:

a. For rental units, households with incomes no greater than 80 percent of median income, adjusted by household size, and average household income across all units in the project no greater than 60 percent of median income.

b. For ownership units, households with incomes no greater than 80 percent of median income, adjusted by household size.

2. Duration. The obligation to provide dwelling units meeting the requirements of subsection 23.42.055.B shall last for a period of 50 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.

3. Affordable rent. Monthly rent shall not exceed 30 percent of 80 percent of median income. For purposes of this subsection 23.44.055.C.3, "monthly rent" includes a utility allowance for heat, gas, electricity, water, sewer, and refuse collection, to the extent such items are not paid for tenants by the owner, and any recurring fees that are required as a condition of tenancy.

<p>Effect: 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>

Ketil Freeman

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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.