

Acquisition of Land in South Park for Affordable Housing Development

Finance and Housing Committee

DATE: July 9th, 2021



City of Seattle

BACKGROUND

- 2017 Office of Housing, Housing Funding Policies: updated to allow for strategic acquisition of land, especially in areas of high risk of displacement, to support affordable housing development
- 2018 Duwamish Valley Action Plan: sets out anti-displacement goals for housing
- 2018 Community Driven Vision: organizing by South Park groups to address displacement, specifically the Duwamish Valley Affordable Housing Coalition (DVAHC) and support by Duwamish River Cleanup Coalition (DRCC)

ACQUISITION DETAILS

- Combined acquisition price is \$3.65M
- Combined parcel size is approximately 18,000 square feet
 - 8914 14th Avenue – Parcel #788360-8611
 - Zoning - C2-75 (M)
 - Square footage – 12,000
 - 1412 S. Henderson Street – Parcel #788360-8608
 - Zoning - C2-75 (M)
 - Square footage – 6,000

PROPERTIES

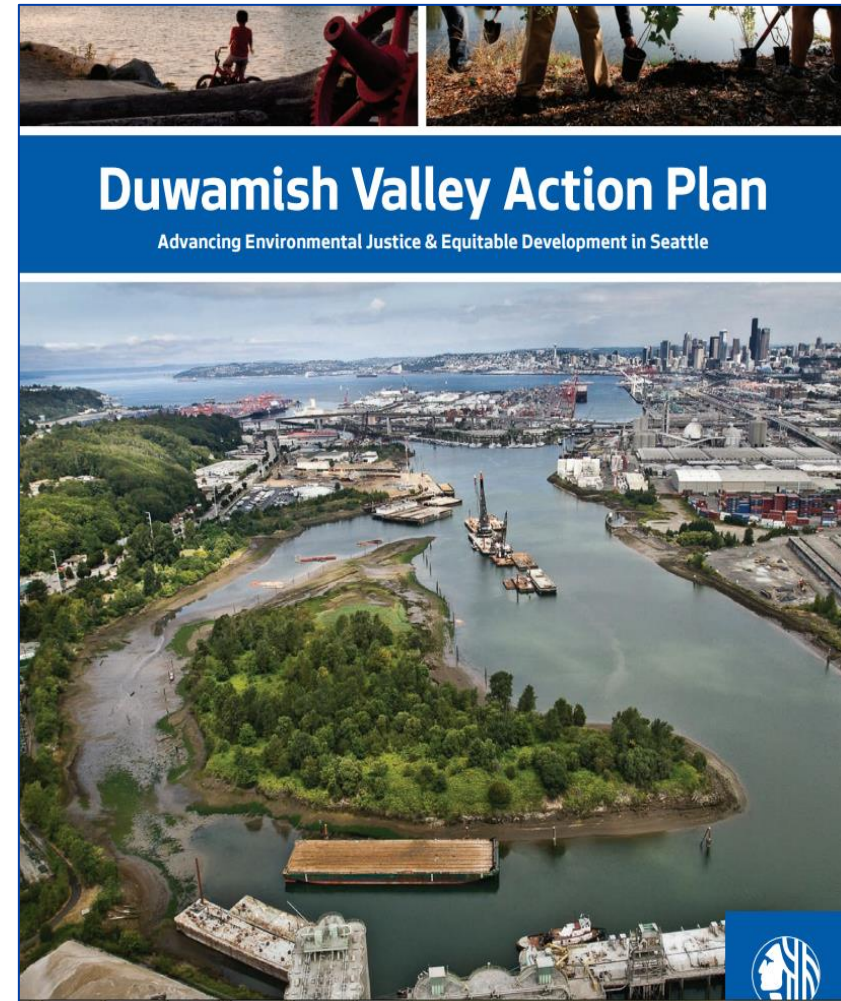


VISION FOR DEVELOPMENT

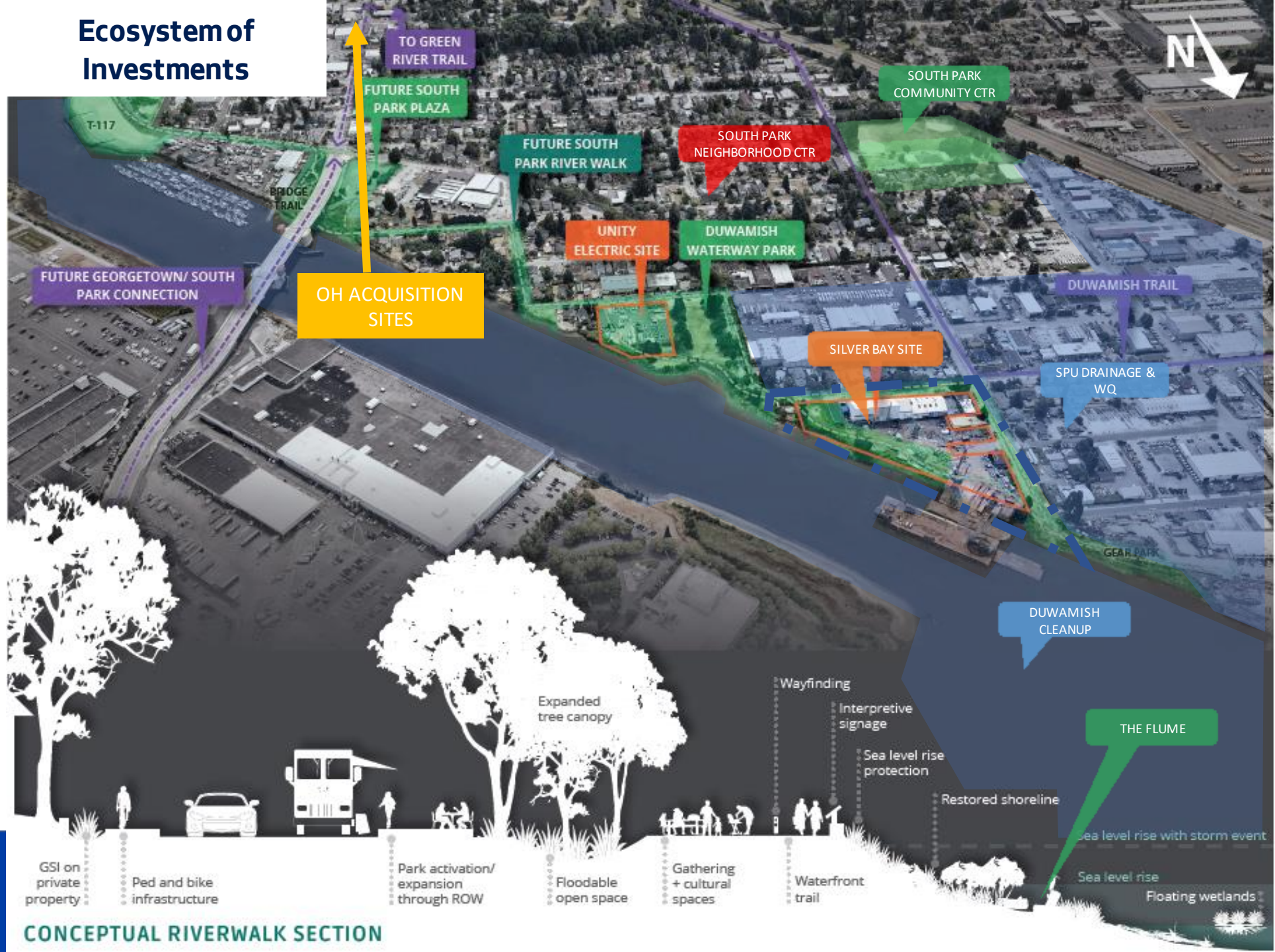
- 70-120+ family sized units for low-income families
- Community services on the ground floor
- Activation of 14th Avenue S. corridor with housing and ground floor uses
- Safe and healthy housing to those experiencing pressures of displacement
- Aim for highly energy and water efficient, all electric zero carbon building
- Utilize Community Preference to benefit those most impacted by displacement
- Meets the racial equity outcomes outlined in the Duwamish Valley Action Plan

Duwamish Valley Program

- Established in 2016 in partnership with 18 City agencies.
- In 2018, released the Duwamish Valley Action Plan.
 - OH's acquisition aligns with the anti-displacement goals outlined in the Action Plan.



Ecosystem of Investments



Long-Term Strategies



To be developed by 2023.

TIMELINE

- OH Entered into Purchase and Sale Agreements: March 2021
- Projected Closing Date: August 15, 2021
- Community Engagement to Inform the Request for Proposals (RFP): Winter/Spring 2021-2022
- Creation of the Request for Proposals in partnership with community: Summer/Fall 2022
- Council approval required for property disposition to a housing provider after RFP

LEGISLATIVE ACTION

- Approves acquisition of the two parcels
- Acceptance satisfies City Charter requirements
- Places properties in OH jurisdiction