

**CITY COUNCIL AGENDA TOPIC**

Resolution authorizing the application of \$172,300 of City funds for the Emma McRedmond Manor Project, approving terms recommended by the Executive Board of A Regional Coalition for Housing (ARCH) in the 2023 ARCH Trust Fund Recommendations Memo; and authorizing the City Manager to enter into an agreement for the Project and execute necessary documents consistent with approved terms.

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**EXECUTIVE SUMMARY****ACTION**

Consistent with Council's direction on January 22, this Resolution authorizes the application of \$172,300, of City funds held by A Regional Coalition of Housing ("ARCH") in the Housing Trust Funds account for the Emma McRedmond Manor Project; approves terms recommended by the ARCH Executive Board in the 2023 ARCH Trust Fund Recommendations Memo; and authorizes the City Manager to enter into an agreement for the Project and execute necessary documents consistent with approved terms.

**RECOMMENDATION**

Move to adopt Resolution No. 10345

**BACKGROUND/ANALYSIS**

At its January 22 Study Session, Council reviewed the proposed funding for the recommended projects and directed these items return for Council action. In addition to the Emma McRedmond Manor Project, the ARCH Executive Board is also recommending, in separate actions this evening: \$224,100 for Spring District TOD, \$86,200 for Larus Senior Housing (Kenmore), \$206,900 for Aventine Apartments (Bellevue), and \$689,700 for Overlake TOD (Redmond). This background information was previously provided to Council at the January 22 Study Session.

The Emma McRedmond Manor is an existing three-story senior housing project with 32 apartments located in Downtown Redmond. Built in 1988, the building is nearly 35 years old and has yet to be substantially rehabilitated, other than re-cladding and window replacement performed in 2010. CHS is proposing a substantial renovation to improve the building's energy efficiency and extend the remaining useful life of the structure by approximately 20 years.

The scope of work consists of upgrades to the building exterior, building systems (plumbing and mechanical), common areas, units, and landscaping/site work. In addition, the project will convert one

manager's unit into an affordable unit, resulting in 32 one-bedroom units affordable at 50 percent area median income. Of these, 31 will receive Section 8 Project-Based Rental Assistance through July 2032. The proposal includes financing under the HUD 221 program (Mortgage Insurance for Rental or Cooperative Housing).

## **POLICY & FISCAL IMPACTS**

### **Policy Impact**

ARCH Trust Fund allocations further the work in Bellevue to implement the 2017 Affordable Housing Strategy. It recognizes the urgent need in the City to increase investments in the production and preservation of affordable housing.

### **Fiscal Impact**

The ARCH Housing Trust Fund was established in 2010 for the purpose of administering the contributions of parties to the ARCH Interlocal Agreement to provide affordable housing in East King County. The ARCH Executive Board is requesting to apply Bellevue funding of \$172,300 to the Emma McRedmond Manor project. The City has available housing funds to satisfy this request.

## **OPTIONS**

1. Adopt the Resolution authorizing the application of \$172,300 of City funds for the Emma McRedmond Manor Project, approving terms recommended by the Executive Board of A Regional Coalition for Housing (ARCH) in the 2023 ARCH Trust Fund Recommendations Memo; and authorizing the City Manager to enter into an agreement for the Project and execute necessary documents consistent with approved terms.
2. Do not adopt the Resolution and provide alternative direction to staff.

## **ATTACHMENTS**

A. ARCH Executive Board 2023 ARCH Trust Funds Recommendations memo, dated December 14, 2023 ("2023 ARCH Trust Fund Recommendations Memo").

Proposed Resolution No. 10345

## **AVAILABLE IN COUNCIL LIBRARY**