

# 2025 Affordable Housing Strategy

Planning Commission

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# Agenda

- Background
- Scope Overview
- What's Next
- Questions



# Project Background



# Affordable Housing

Affordable housing is housing that is reserved for a household that earning less than the median income.

To be considered “affordable,” monthly housing costs (including utilities other than telephone) must not exceed 30% of the household’s income.



**GEORGE, 72 | LOOKING FOR HOUSING**  
Disability insurance | \$18,500 Annual Income | <30% AMI  
\$463 Affordable Monthly Housing Costs



**SHANAE, 43 | RENTER**  
Healthcare aid | \$33,000 Annual Income | 30%-50% AMI  
\$825 Affordable Monthly Housing Costs



**HASAN & MEENA | OWNERS**  
Recently retired | \$73,300 Annual Income | 50%-80% AMI  
\$1,833 Affordable Monthly Housing Costs

# 2017 Affordable Housing Strategy

- Five overarching strategies and 21 actions
- Most actions complete or in-progress
- Published summary of performance and implementation metrics

A. Help People Stay in Affordable Housing

B. Create a Variety of Housing Choices

C. Create More Affordable Housing

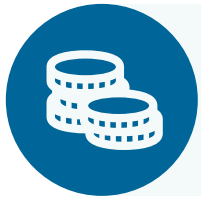
D. Unlock Housing Supply by Making It Easier to Build

E. Prioritize State, County, and Local Funding for Affordable Housing

# 2017 Affordable Housing Strategy



Approved 9 projects for Multi-Family Tax Exemptions, committing **336 affordable units**



Invested **\$27.5 million dollars** in local city funds in affordable housing



Attracted over **\$540 million** in private entity investment in affordable housing



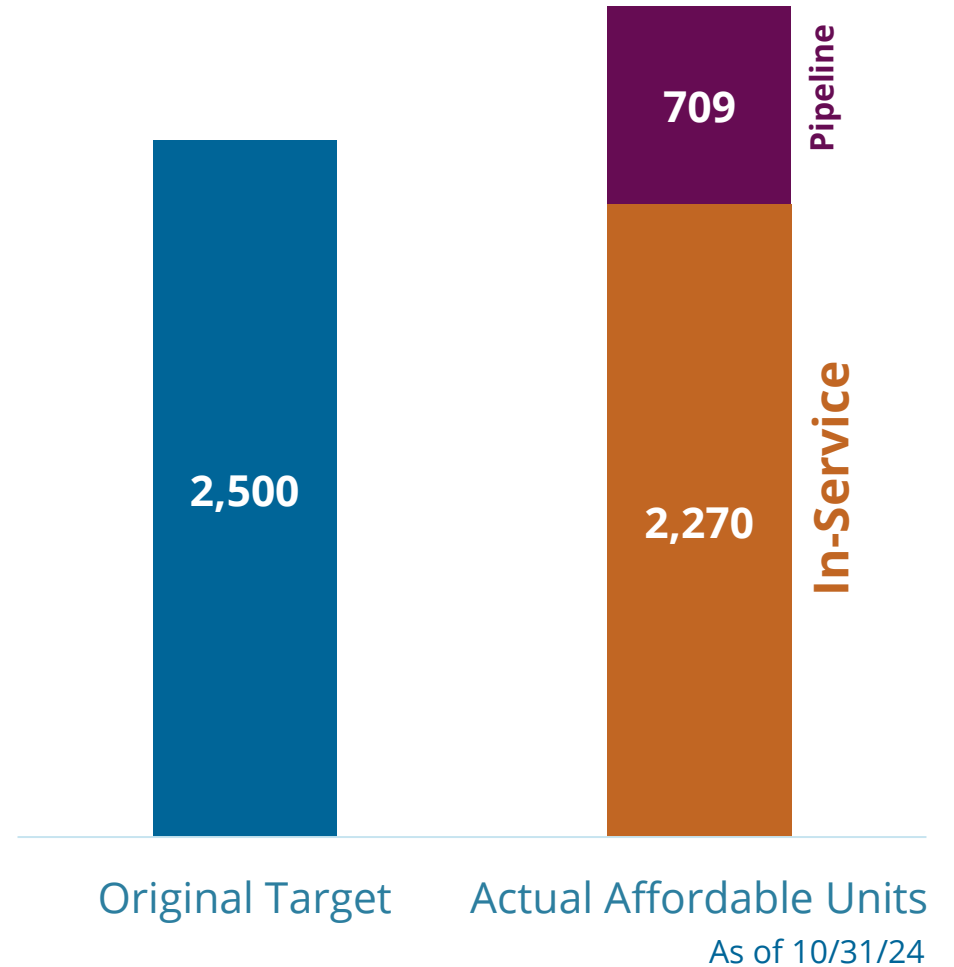
CITY OF BELLEVUE

## Implementing the 2017 Affordable Housing Strategy 2017-2023



# 2017 Affordable Housing Strategy

- Original target to build or preserve 2,500 affordable units in 10 years
- Target effectively met within seven years
- Council approved a new starting point target in 2024



# Continued Housing Focus

## **Next Right Work**

- Five actions with phased implementation
- Focus on increasing housing supply and diversity

## **City-Owned Sites**

- Advertise two city parcels for affordable housing in BelRed and Wilburton.

## **Comprehensive Plan Periodic Update**

- Robust community engagement effort
- Significant updates to housing policy

## **Council Vision & Priorities**

- Focus on accelerating response to affordable housing



# Scope Overview



# 2025 Affordable Housing Strategy



## Why Update the Affordable Housing Strategy?

- Adoption of new Comprehensive Plan
- Implementation of the majority of existing actions
- Direction to establish a new affordable housing target
- Alignment with Strategic Target Areas & Council priorities

# 2025 Affordable Housing Strategy

The strategy will **identify City actions** to implement over 7 years **to achieve the new affordable housing target** and increase housing access, stability, and overall affordability.



The work will build on input received through past housing work and **create a process to engage on the next-set of near and mid-term actions.**

# What is the Affordable Housing Strategy?

- Short-term action plan to increase affordable housing supply
- Focused on, but not exclusive to, income-restricted affordable housing
- Identifies and sequences implementation steps for the City



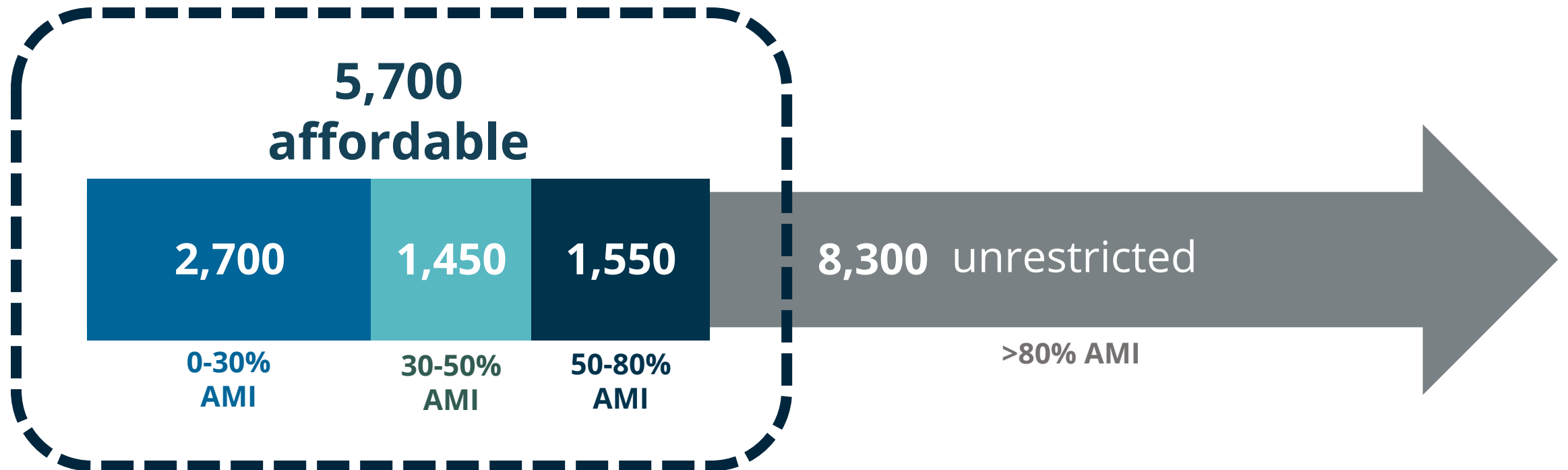
# What is the Affordable Housing Strategy NOT?



- A substitution or re-do for ongoing work programs
- A Housing Needs Assessment
- Statutory plan or land use code amendment (LUCA)
- Something that sits on the shelf

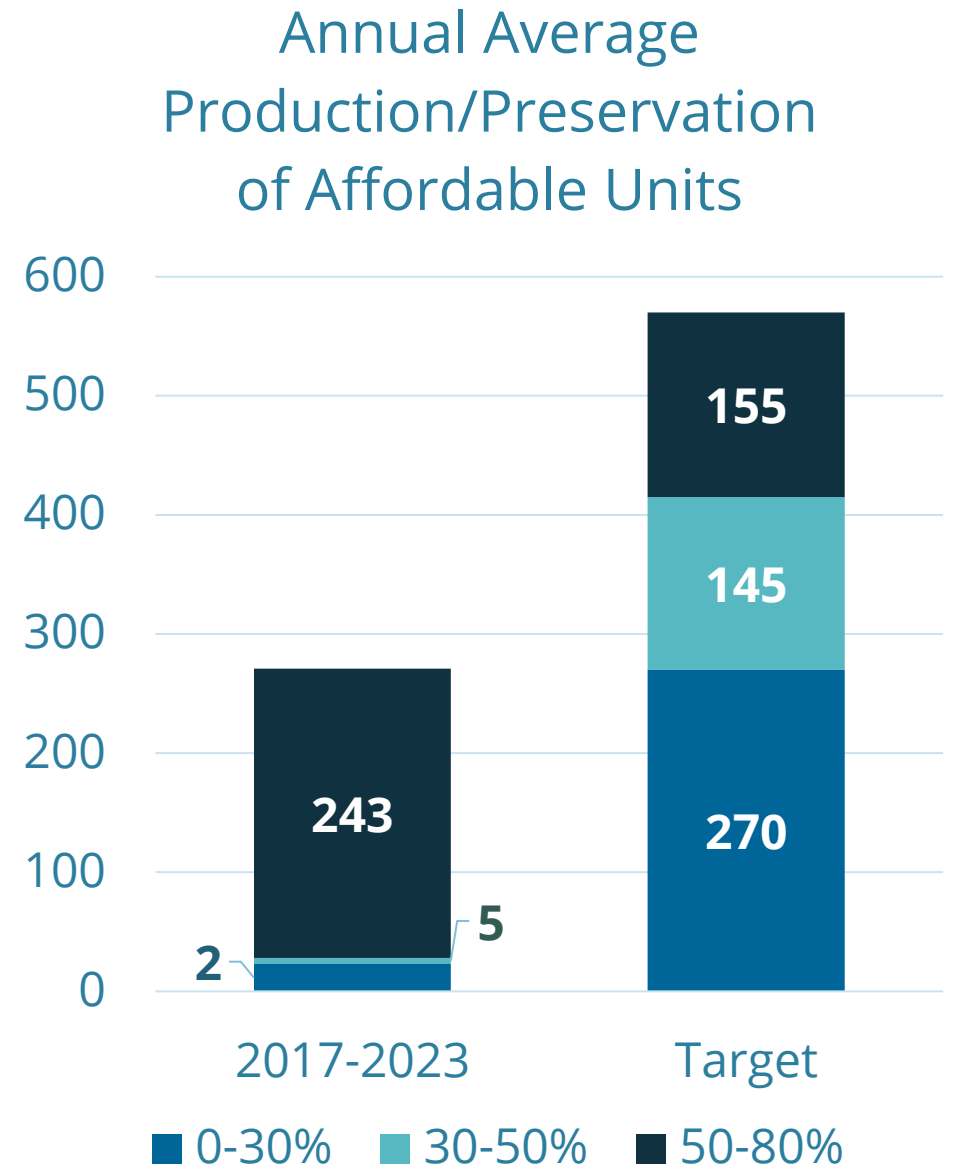
# New Affordable Housing Target

- 10-Year Target
- 14,000 units added between 2026-2036



# Affordable Housing Target

- Ambitious goal
- Overall increase in affordable housing production
- Drastic increase in production at <50% AMI



# Key Elements of the Strategy



## Building on Our Progress

Document progress to date and commit to further expanding housing opportunities



## Implementing Policy Guidance

Identify next steps to implement city housing policy

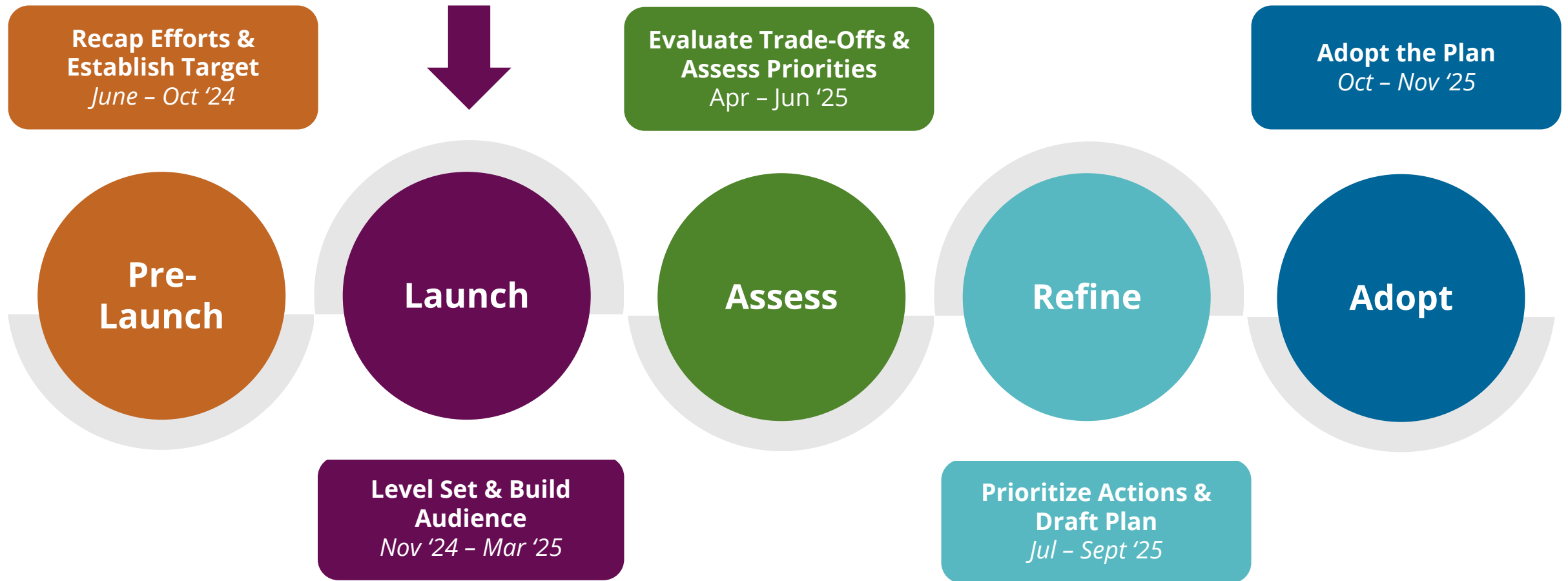


## Engaging Representative Voices

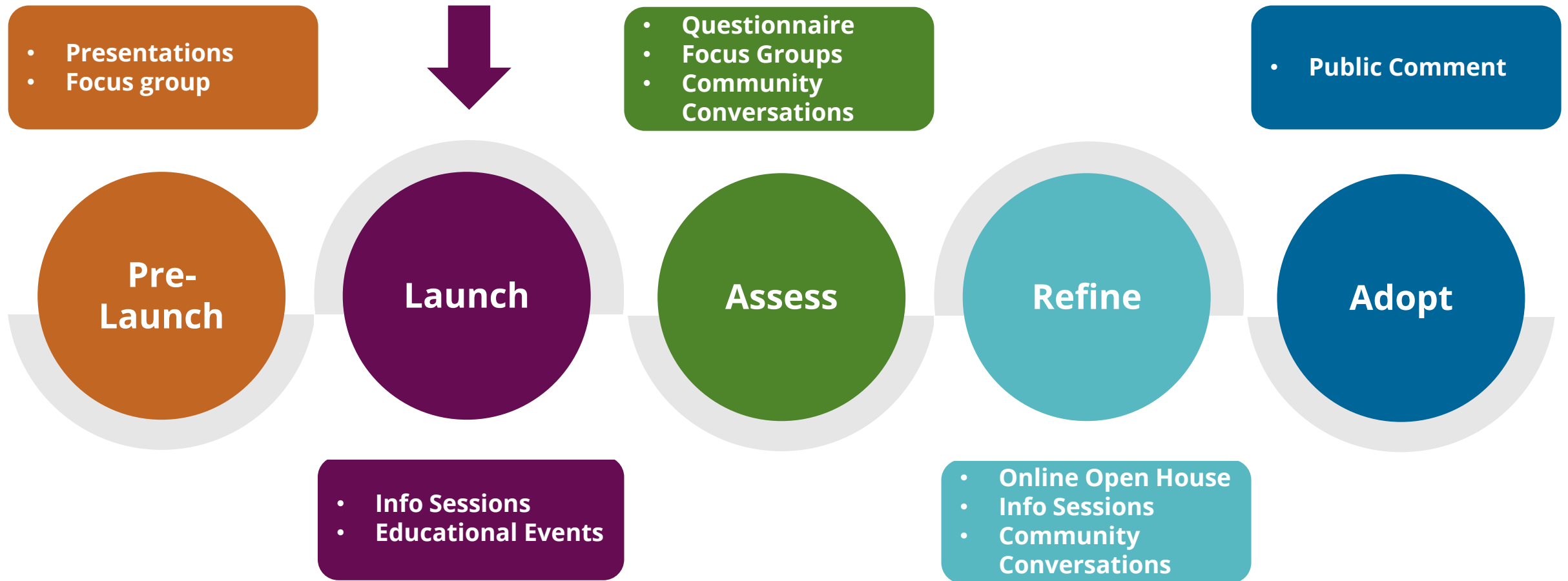
Ensure the Strategy is informed by community members most impacted by barriers to housing



# Project Timeline



# Engagement



# What's Next



# Upcoming Events

## **Education Series Kick-Off - Better Cities Film Festival**

Thurs, Mar 6 | 6:00 – 8:00 pm | Bellevue City Hall

- Register online - <https://better-cities-bellevue.eventbrite.com>

**Education Event #2** | Sat, April 5 (tent.)

**Education Event #3** | Thurs, April 24 (tent.)



# Get Engaged!

- Visit EngagingBellevue, our online engagement hub
  - [engagingbellevue.com/2025-affordable-housing-strategy](https://engagingbellevue.com/2025-affordable-housing-strategy)
- For questions, comments, or to request a presentation for your group, please email [housing@bellevuewa.gov](mailto:housing@bellevuewa.gov)



# Thank You!

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