



Affordable Housing Strategy Update

Bellevue City Council Study Session

December 12, 2016

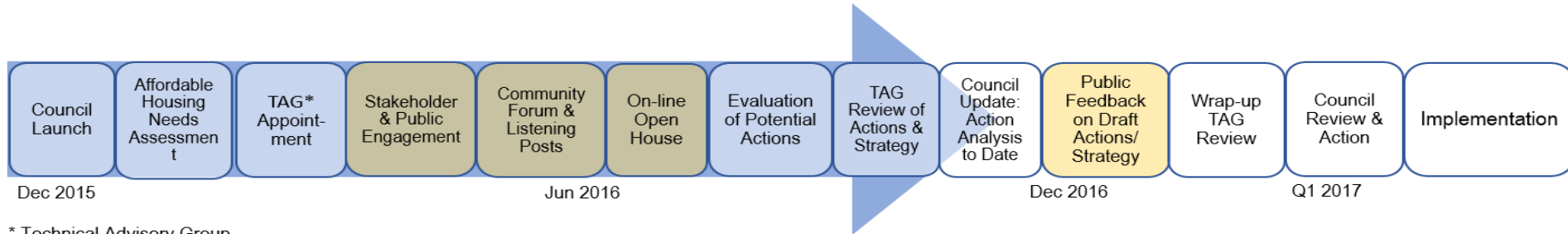
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Purpose

- Update on progress
 - ✓ Existing programs summary
 - ✓ TAG goals
 - ✓ Preliminary results of evaluation
 - ✓ Additional engagement
- Next phase of public engagement

Project Timeline



* Technical Advisory Group

- ❑ Sept – Council approved potential actions list for evaluation
- ❑ Sept – Dec – Analysis, review & discussion w/TAG
- ❑ Dec – Feb – Wrap up evaluation & review w/TAG
- ❑ Jan – Mar – General public & stakeholder engagement
- ❑ Mar – Final report to City Council

Council Principles

- Focus on action
- Establish ambitious goals
- Build upon ongoing and recent tools/ strengthen partnerships
- Consider full suite of tools
- Tailor approaches to different areas
- Leverage resources

24%
of workforce
<\$25,000
\$12/HOUR



A HOTEL WORKER EARNING
\$25,000 (\$12/HOUR) CAN AFFORD
\$540 MONTHLY RENT

Existing Programs Summary

25%

of workforce

\$25,000 - \$49,999

\$12 - \$24/HOUR



A DENTAL ASSISTANT EARNING
\$42,000 (\$20/HOUR) CAN AFFORD
\$1,000 MONTHLY RENT

- Wide range over many years
 - Direct funding of housing, primarily through ARCH
 - Density bonuses & other incentives through Code
 - Direct assistance to residents (e.g. home repair, loans, utility rates, foreclosure counseling)
- Produced about 2,900 units since 1990
- Many good programs – how to make them more effective & expand available tools

TAG Review

- “Ambitious Goals”
 - 2,500 new/preserved units for <50% AMI
 - 2,000 new/preserved units for 50% - 80% AMI
- Potential productivity – preliminary estimates
 - 840-1,140 at <50% AMI
 - 1,700 – 2,790 at 50% - 80% AMI
- Does not yet include all actions, additional analysis will look at combinations/leverage

18%
of workforce
\$50,000 - \$75,999



A TEACHER EARNING \$53,000 (ABOUT BELLEVUE MEDIAN WAGE) CAN AFFORD \$1,200 MONTHLY RENT

TAG Input

34%
of workforce
\$75,000+



A POLICE OFFICER EARNING \$80,000
CAN AFFORD \$2,000 MONTHLY RENT OR
A \$290,000 HOME

Preliminary Conclusions

- Focus on several actions – higher level strategies w/significant potential
- Sustained effort with multiple actions
- <50% AMI more challenging – requires more actions & resources to achieve goal

Next Steps

- Continued engagement with general public & stakeholders – broad & specific
- Wrap-up evaluation & review w/TAG
- Draft strategy for Council deliberation & action – March 2017
- **Attachment H – additional engagement**
 - **Other stakeholders to engage?**
 - **Specific questions to ask?**