

## 2015 - 2016 Seattle City Council Statement of Legislative Intent

Ready for Notebook

Tab	Action	Option	Version
21	1	A	1

**Budget Action Title:** Development of an Affordable Housing Preservation Program

**Councilmembers:** Bagshaw; Burgess; Clark

**Staff Analyst:** Traci Ratzliff

Date		Total	SB	BH	SC	TR	NL	TB	JG	MO	KS
	Yes										
	No										
	Abstain										
	Absent										

### Statement of Legislative Intent:

In response to the growing loss of affordable rental housing units in Seattle, the City Council desires that the City develop a comprehensive program to preserve both subsidized and non-subsidized units that are affordable to households at or below 80% of area median income.

Office of Housing staff currently tracks potentially expiring subsidized units, but the effort should also explore feasibility of expanding City efforts to include non-subsidized units affordable to lower-income households. Therefore, the Council requests that the Executive develop an Affordable Housing Preservation (AHP) program. The goal of this program is to preserve rental housing units affordable to households with incomes at below 80% of area median income that could be lost as "affordable" due to: termination or expiration of a governmental funding contract, sale to a new owner, redevelopment by the existing owner, or other actions. Affordable rental housing includes those units that have received federal, state, and/or local subsidies or land use concessions that include rental rate restrictions, as well as market rate housing that is affordable to households at or below 80% of median income.

Elements of an Affordable Housing Preservation program could include:

- Enforcement of contract or subsidy termination notice requirements;

- Monitoring housing projects with contracts or subsidies that are expiring or could be terminated;
- Conducting outreach to property owners, tenants and stakeholders; and
- Facilitating property transactions that preserve affordable units.

The Executive is requested to submit an AHP program plan to the Housing Affordability and Livability Agenda Advisory Committee established in Resolution 31546, no later than March 31, 2015. The Council's Committee on Housing Affordability, Human Services and Economic Resiliency will consider recommendations from the advisory committee in the latter half of 2015.

**Responsible Council Committee(s):** Housing Affordability, Human Services, and Economic Resiliency

**Date Due to Council:**