



# Affordable Housing Strategy Update

Bellevue City Council Study Session

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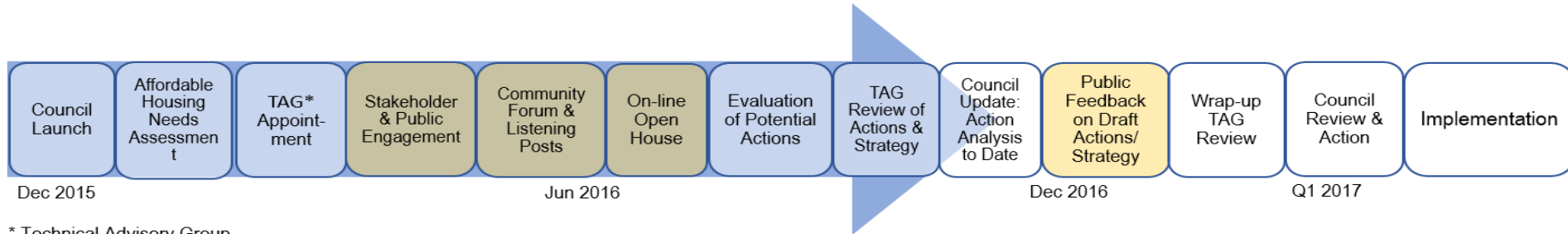


# Purpose

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- 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

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- 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?**