

FINAL Minutes: Seattle Housing Levy Oversight Committee

Meeting of May 24, 2021, 2:00 pm – 3:30 pm (Virtual)

Committee Members Present: Doug Ito (Chair), Ann Melone, Traci Ratzliff, Kelly Rider, Colin Morgan-Cross, Vallerie Fisher

Other City Staff Present:

- Office of Housing: Kelli Larsen, Erika Malone, Laurie Olson, Miriam Roskin

Members of the Public Present: None

1. Welcome and Committee Business

- Introductions. Doug called the meeting to order at 2:35 pm and welcomed all attendees.
- Approval of Meeting Minutes. Vallerie moved to approve the minutes of the February 24, 2021 meeting. Colin seconded. There were six votes for approval.

2. Briefing: Overview of the 2020 Housing Levy Annual Report (Office of Housing)

- Overview: Kelli shared a few highlights from the Housing Levy and OH Investments annual reports. She emphasized that one of the Oversight Committee's most fundamental roles is to monitor accountability under the Levy, including reviewing the annual report's findings concerning progress towards the Levy's seven-year goals.
 - Doug indicated it would be interesting to see if demographics trends have changed over time
 - Kelly asked if housing stability investments were on track, given pandemic impacts

3. Briefing: Levy Administrative & Financial Plan Update, 2021-2023

- Acquisitions & Preservation
 - The OH Director may allow A&P loans to exceed the current limit of \$30 million outstanding for special cases of extraordinary market opportunity and considering factors such as internal cash management, long-term financing options for the project, urgency, and impact of the project.
 - The OH Director may allow up to a total of 100% of eligible development costs (up from 50%) to be financed with City funds for new buildings that are complete, unoccupied, originally intended as market-rate housing, and suitable for conversion to low income housing.
- Rental Housing
 - Add requirement for rental housing developers to include broadband infrastructure in new buildings.

- Condition City funding on housing providers adopting written policies that permit mutual terminations only in circumstances where an eviction would otherwise be filed, or when requested by a tenant.
- Homeownership
 - For development loans for resale restricted homes, increase the subsidy per unit by approximately \$30,000 in order to contribute meaningfully to projects and keep pace with increasing costs of development.
- Home Repair
 - Add language to support the newly funded work of converting homes from oil to electric heating, and correct language to allow the home repair grant program to serve all households living in manufactured homes by removing requirements that the homeowner must own the land and that the home must be permanently fixed to a foundation.

Comments from members included:

- Ann stated interest in ensuring there are guardrails in place for exceeding the \$30 million limit; those protections include new resources are required to serve as takeout and OH is limited by the amount of cash it has on hand
- Vallerie expressed support for internet service in buildings
- Colin indicated Mercy Housing had researched the cost of Wi-Fi and it was much more expensive
- Kelly supported the change to cover 100% of eligible development costs, which allows better alignment with other funders, and better efficiency for providers
- Doug asked how many mobile home parks exist in Seattle (answer is two)

4. Final Announcements and Meeting Adjourned

- Vallerie motioned to adjourn the meeting, Traci seconded, and all approved to adjourn at 2:56 p.m.