

Affordable Housing Development and Preservation in Chinatown/ID

C/ID Community Stabilization Work Group

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What is Affordable Housing?

Rents and incomes restricted

Based on % of area
median income (AMI)

Indexed by household size
and unit size

Varies by program:

- Rental development funding:
30%-60% AMI, 50 years
- Homeownership funding:
65%-80% AMI, 50 years
- Mandatory Housing Affordability:
60% AMI rental, 50 years
65%-80% AMI ownership, 50 years
- Multifamily Tax Exemption:
40%-95% AMI, 12 years

AREA MEDIAN INCOME
INCOME AND RENT EXAMPLES, 2017

Household Size	Annual Income		
	30% AMI	60% AMI	80% AMI
One person	\$20,000	\$40,320	\$53,760
Two person	\$23,050	\$46,080	\$61,440
Three person	\$25,950	\$51,840	\$69,120
Four person	\$28,800	\$57,600	\$76,800

Unit Size	Monthly Rent, including utilities		
	30% AMI	60% AMI	80% AMI*
Studio	\$505	\$1,008	\$1,344
1 bedroom	\$540	\$1,080	\$1,536
2 bedroom	\$648	\$1,296	\$1,728
3 bedroom	\$749	\$1,497	\$1,920

*Homeownership programs use somewhat different formulas for monthly housing cost

OH-Funded Affordable Rental Housing

Buildings in Chinatown/ID

13 buildings, 745 units

- Nonprofit and private owners
- Preservation and new construction

Funded projects under development

4 buildings, 527 units

Portfolio preservation

- Funding for rehabilitation, upgrades
- Expiring contracts extended or sale to new owner



OH-Funded Rental Housing in Chinatown/ID

Housing	Owner	Total units	≤ 30% AMI	≤ 60% AMI	Prop Mgr
Bush Hotel	Seattle Chinatown Int'l Dist PDA	96	46	49	1
Domingo Viernes Apts	Seattle Chinatown Int'l Dist PDA	57	31	25	1
Eastern Hotel	InterIm Community Dev Assoc	47	15	31	1
Hirabayashi Place	InterIm Community Dev Assoc	96		95	1
International House	Cascade Affordable Housing LLC	98	95	2	1
Jackson Apartments	Jackson Apartments Corporation	17	17		
Legacy House	Seattle Chinatown Int'l Dist PDA	75	60	15	
Leschi House	Seattle Housing Authority	69	34	34	1
New Central	Seattle Chinatown Int'l Dist PDA	29		28	1
Nihonmachi Terrace	InterIm Community Dev Assoc	50	27	22	1
NP Hotel	Interim Community Dev Assoc	63	40	22	1
Oak Tin Apartment	Gee How Oak Tin Foundation	21	6	15	
Rex Hotel	Wa Sang Foundation	27	6	24	
TOTAL		745	79	160	9
Under Development					
LIHI Little Saigon	Low Income Housing Institute	70		69	1
Plymouth Rainier	Plymouth Housing Group	104	102		2
Thai Binh	Polaris ID Apartments LLC	249		247	2
Uncle Bob's Place	InterIm Community Dev Assoc	104		103	1
TOTAL		527	102	419	6

Developments using OH Incentive Programs

Multifamily Tax Exemption Program

- 20% of units income and rent restricted for 12 years
- Affordable rents at 40%-95% of area median depending on unit size and program year
- Additional units if combined with Incentive Zoning



Housing in operation:
3 projects, 302 units
84 affordable units

Housing under
development:
2 projects, 244 units
180 affordable units

Housing Using OH Multifamily Tax Exemption Program in Chinatown/ID

Housing	Address	Total Units	Afford-able	Market Rate	Term Ends
Ascona Apartments*	200 Fifth Ave S	57	35	22	2018
Publix/New Publix	504/510 S. Fifth Ave S	125	25	100	2028
Icon	400 S. Jackson St	120	24	96	2028
TOTAL		302	84	218	
Under Development					
Hana **	537 Yesler Way	159	159		
Louisa	669 S. King St	85	21	64	
TOTAL		244	180	64	

Expired MFTE projects (Uwajimaya, 705 S Weller) and projects also receiving OH funding not shown

* Non-City rent restrictions will expire 2020

** Also participating in Incentive Zoning

Other OH Programs and Resources

- Affordable homeownership development
- Rental rehabilitation and weatherization financing
- Development on publicly owned sites
Enterprise Community Partners Contract- Goodwill Site
- Affirmative marketing / community resident preference
Policy guidance under development
Responsive to City Council CID Resolution
- Home repair and weatherization
Loans and grants for low-income homeowners

Anti-displacement Outcomes in Affordable Housing

- **Housing Access:** affirmative marketing to ensure housing opportunity
- **Cultural, Commercial & Community Spaces** tailored to local needs
- **Land removed from market** in neighborhoods with high risk of displacement



Upcoming Workshop:

Community-Driven Outcomes in Affordable Housing Development

February 27th, 9:00-3:30, Seattle Public Library

Community participation in housing development, both rental and ownership, to advance racial and social equity, anti-displacement and other community objectives

RSVP at [Seattle.gov/housing](https://seattle.gov/housing)

Program:

Affordable housing development process

Local and national case studies

In depth discussions:

- Ownership, partnerships, shared decision-making
- Housing access for local communities
- Commercial, cultural and community spaces

Fair Housing Guidance

- Prohibit individual acts of discrimination
- Break down neighborhood segregation and the concentration of poverty
- Eliminate institutional acts of discrimination and segregation to “affirmatively further fair housing”

