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City of Bellevue Affordable Housing Strategy  
Community Forum

Imagine Housing

SIBYL GLASBY,

DIRECTOR OF HOUSING DEVELOPMENT



Imagine Housing  
building eastside communities

# Imagine Housing Beginnings

- Founded in 1987 by members of St. Andrew's Lutheran Church in Bellevue
- Opened Andrew's Arms (our first community) in Issaquah, 1992
- In 2011, we selected Imagine Housing as our new name to more broadly reflect our mission



Andrew's Arms, Issaquah

# Imagine Housing Now

Velocity



58 units (studio-3 bedrooms)  
Kirkland

Andrew's Glen



40 units (studio-2 bedrooms)  
Bellevue

Francis Village



61 units (studio-2 bedrooms)  
Kirkland

Andrew's Arms



14 units (1-3 bedrooms)  
Issaquah

Terrace Hill



18 units (2 bedrooms)  
Redmond

Chalet



18 units (2 bedrooms)  
Bellevue

Ellsworth House



59 units (1 bedrooms)  
Mercer Island

Kirkland Plaza



24 units (1 bedrooms)  
Kirkland

Andrew's Heights



24 units (1-4 bedrooms)  
Bellevue

Highland Gardens



51 units (studio-5 bedrooms)  
Issaquah

Johnson Hill



38 units (2-3 bedrooms)  
Issaquah

Mine Hill



28 units (1-3 bedrooms)  
Issaquah

Rose Crest at Talus



51 units (1-4 bedrooms)  
Issaquah



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# Imagine Housing Communities in Bellevue

currently 82 total homes

## Andrew's Heights, Bellevue

- 24 one, two, and three bedroom apartments
- Completed in 1994



## Chalet, Eastgate, Bellevue

- 18 two bedroom townhome-style apartments
- Built in 1964, purchased by Imagine Housing in 1999



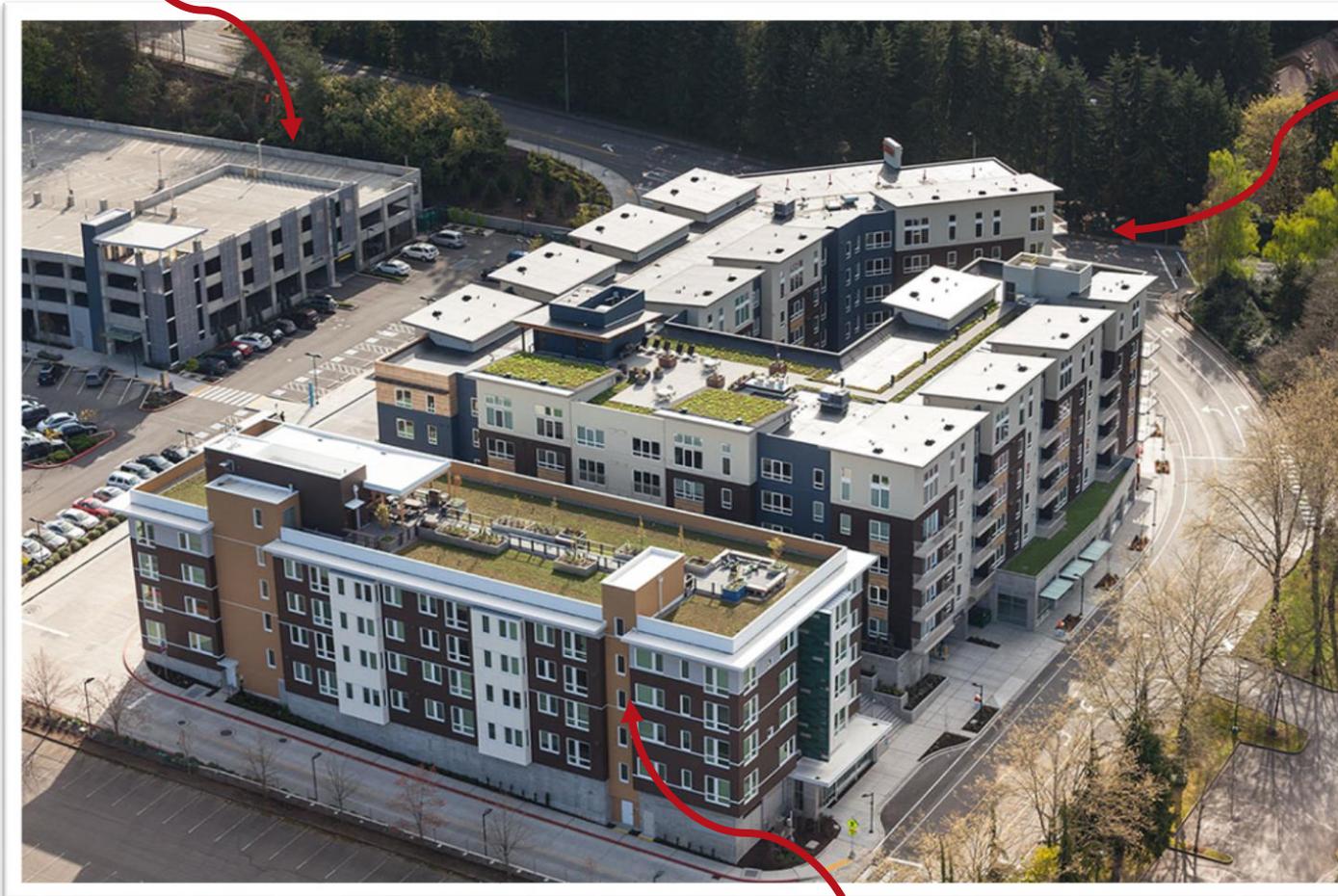
## Andrew's Glen, Bellevue

- 40 rental apartment homes
  - 20 apartments for veterans
  - 20 apartments for individuals and families
- Completed in 2011



## South Kirkland Park & Ride\*: *After*

- Contains **852** structured and surface parking stalls
- Frequent Transit



## Kirkland Crossing

- Mixed-use with retail
- Contains **182** market-rate and **3** affordable units

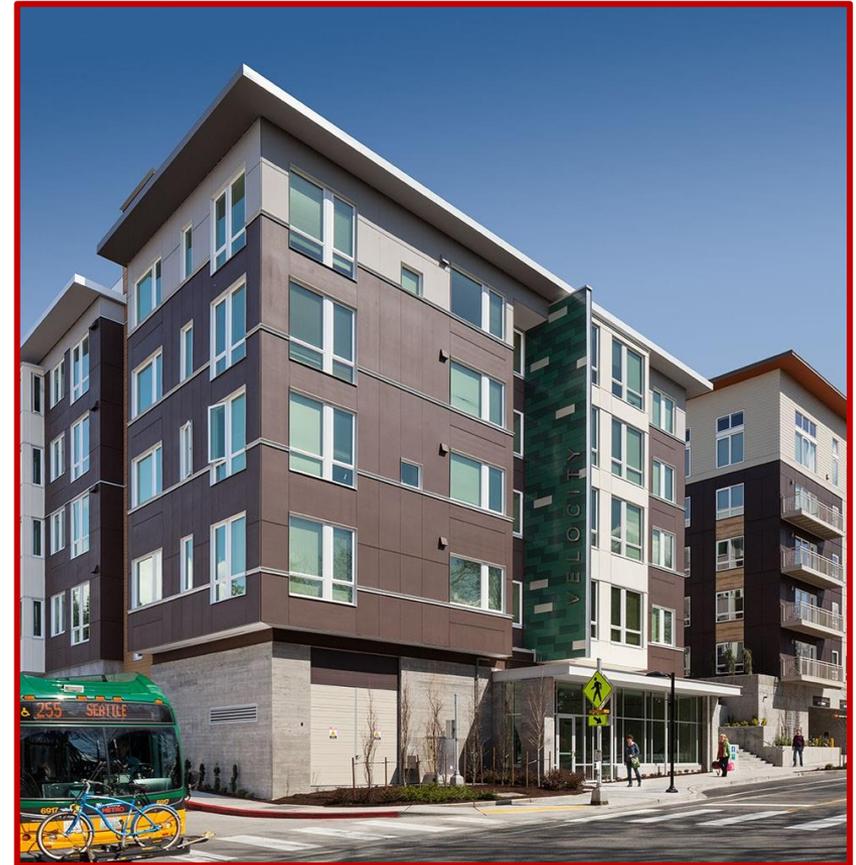
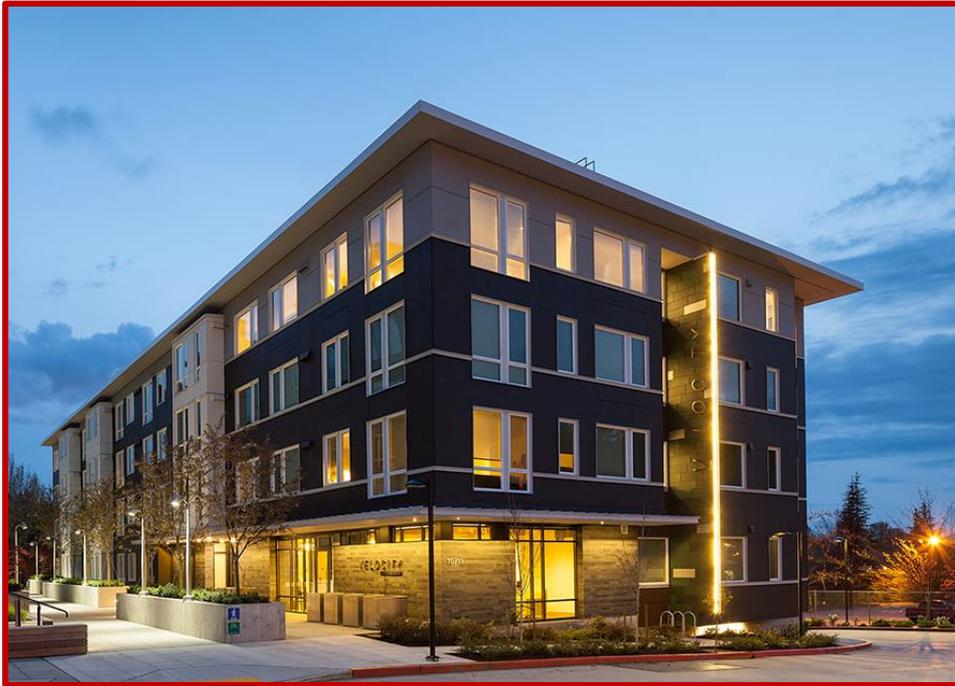
\*A portion of the South Kirkland Park and Ride is in Bellevue!

## Velocity

- Contains **58** affordable units

# Velocity

at the South Kirkland Park & Ride



- 58 rental apartments affordable to individuals and families earning approximately \$18,000 and \$54,000 annually

# Coming Soon!

## 30 Bellevue, Bellevue

- Partnership with St. Luke's Church in Bellevue
- 62 apartments for families and individuals
- Completion in 2018



## Athene, Kirkland

- 91 apartments for residents age 62 and over
- Completion in mid-2017

# Supportive Services: *Another kind of sustainability*



**Youth  
Programming**



**On-Site  
Support Staff**



**Case  
Management**



**Resource  
Referrals**

# What is affordable housing?

- 1) Housing can sometimes become affordable due to demand, age, and disrepair
- 2) Quality affordable housing can be created, maintained, and regulated to have affordable rents permanently or for a specific number of years

Size	Average Market Rent Bellevue 3/2016, all age units, 3.4% vacancy	30% AMI Rent*	50% AMI Rent*	60% AMI Rent*	80% AMI Rent*	100% AMI Rent*
Studio	\$1,220	\$474	\$791	\$949	\$1,266	\$1,582
One	\$1,616	\$508	\$847	\$1,017	\$1,356	\$1,694
Two	\$1,878	\$609	\$1,017	\$1,219	\$1,626	\$2,032
Three	\$2,502	\$704	\$1,174	\$1,409	\$1,878	\$2,348
Income (2016 1 - 4 person household)**	\$59,920 (82%)	\$18,990	\$31,650	\$37,980	\$44,310	\$63,300
	\$84,640 (94%)	\$24,390	\$45,150	\$54,180	\$63,210	\$90,300

\*maximum rent charged before deduction for tenant paid utilities

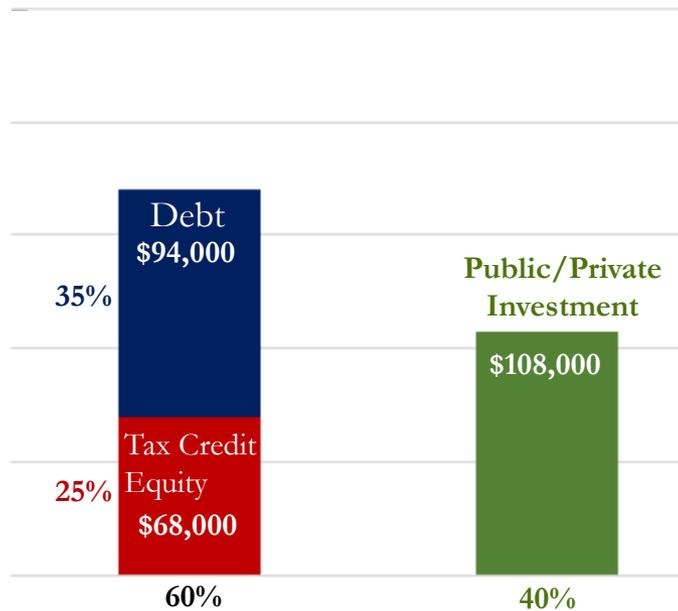
\*\*gross household income limit (King County AMI \$90,300 for 4 person household)



# Typical Affordable Housing Resources

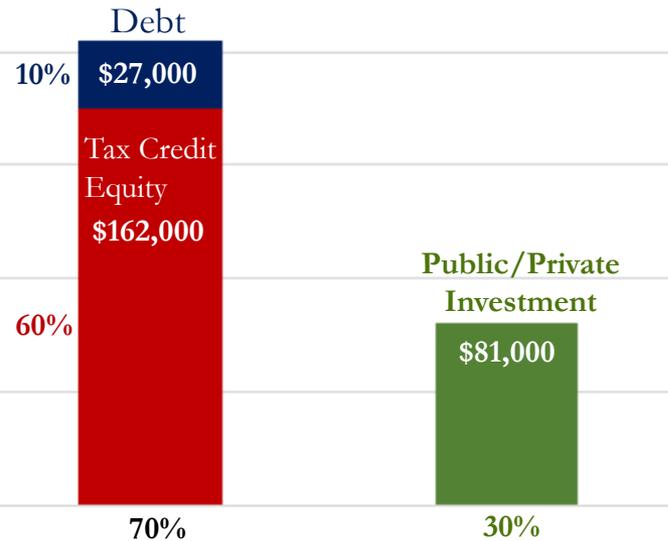
Average Cost to Create One New Apartment Unit in Bellevue ~ \$270,000

Workforce Low Income  
mostly 60% AMI



40% of funds from Public/Private Investment

Very Low Income  
mostly 30% AMI



30% of funds from Public/Private Investment

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## What is Public/Private Investment?

- Discounted land cost or land leases
- Multifamily Real Estate Tax Exemptions
- Loans from the City, County or State
- Parking requirement reductions
- Impact and permit fee waivers
- Private community investment from businesses, foundations or individuals through partnerships



# Who Needs Affordable Housing in Bellevue?

## King County Jobs: \$/year full-time

Seniors on Social Security: \$16,092 (\$1,341/mo)

Restaurant Workers: ~\$19,300 (\$1,608/mo)

Baristas: ~\$20,000 (\$1,666/mo)

Sales Associates: ~\$29,000 (\$2,416/mo)

Administration: ~\$40,000 (\$3,333/mo)

Teachers: ~\$52,000 (\$4,333/mo)

Social Workers: ~\$56,600 (\$4,716/mo)

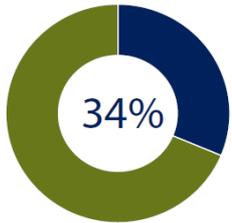
County Financial Analyst: ~\$61,000 (\$5,083/mo)



Does not meet  
income qualifications  
for a market-rate two  
bedroom apartment

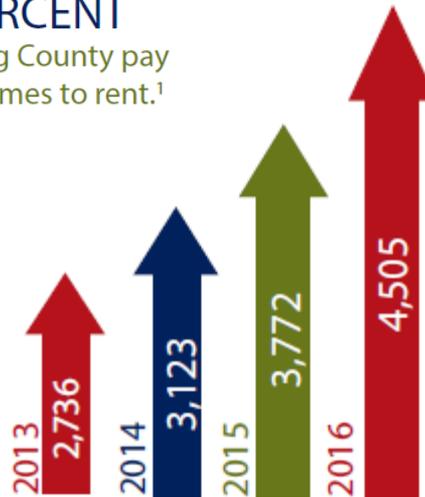
# Why affordable housing?

## Affordable Housing Needs on the Eastside



**THIRTY-FOUR PERCENT**  
of all households in East King County pay more than 30% of their incomes to rent.<sup>1</sup>

An individual earning minimum wage would have to work **over 121 hours a week** to afford a one-bedroom apartment in Bellevue.<sup>5</sup>



Individuals Counted without Shelter at the Annual King County One Night Count of the Homeless<sup>4</sup>

**2,643**  
low-income households are currently waiting for a home at Imagine Housing.



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