

# Our Affordable Housing Challenge in Bellevue WA

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Average Median Income (AMI) in King County in 2014  
was about \$88,000/year

People who work for our current WA state minimum wage of \$9.45/hour earn less than \$20,000/year

Over 9,100 Bellevue households earn less than 50% AMI

Almost 1/3 of all Bellevue households are cost burdened

Over half of our senior renters are cost burdened

# So how did Bellevue develop an affordable housing problem?

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Council voted out inclusionary housing in 1989

Subsidies have not kept pace with housing cost increases

# Who does affordable housing serve?

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Young families

Work force

Empty nesters

Older adults

# What does “affordable housing” look like in Bellevue?

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For low income families

For entry level or minimum wage workers

For empty nesters

For older adults

# How does Bellevue plan to address its affordable housing needs?

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Affordable Housing Strategic Action Plan

Direct assistance through the ARCH Housing Trust Fund

Multifamily Property Tax Exemption

BelRed FAR density incentive

MOU with Sound Transit for TOD at both stations in BelRed which will include affordable housing

# Council Guiding Principles for the Affordable Housing Strategic Action Plan:

Recognition of our sizeable affordable housing problem

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Commitment to addressing our local challenges and becoming a regional leader in affordable housing efforts

Identify needs

Focus on Action

Establish ambitious goals

Build upon ongoing and recent tools the City has developed while strengthening partnerships with relevant organizations

Draw upon knowledgeable resources

Consider a full suite of tools

Tailor affordable housing approaches to different areas of the City

Leverage resources

Monitor results and adjust as needed

Ensure robust public outreach and engagement

# Goal Statement for the Affordable Housing Strategy:

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Provide affordability across a range of incomes mirroring our population and workforce

Provide a variety of affordable housing choices that meet the needs of our community

Preserve the integrity of s/f areas while considering, through the neighborhood planning process, housing that can accommodate a wider spectrum of needs, and fosters ongoing investments by individual homeowners

# Recent Housing Actions:

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Through our partnership with ARCH and other agencies, the City of Bellevue has recently seen the creation of:

August Wilson Place in a prime location near a future light rail station

57 affordable apartment units near downtown jobs, services and transit

12 apartment units that will serve families and individuals transitioning out of homelessness

Annual \$635,000 contribution to ARCH

# Who benefits from affordable housing in Bellevue?

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