

Affordable Housing



Redmond is a growing community where 62,110 people call it “home” and 87,000 people are employed. Workers from throughout the region come here for positions in industries such as software, aerospace, interactive media, and electronics. While jobs have increased, the amount of housing has not kept pace, and prices are climbing.

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Summary:

Higher home prices are making it increasingly difficult for first-time homeowners and younger families to live here, affect seniors’ ability to stay in the homes they have spent years building memories, and contribute to the rise in homelessness. With a 32% increase in population expected by 2030, the City has planned for this growth while keeping the character of the single-family neighborhoods and small-town feel as a priority and by using a comprehensive strategy to address a range of housing needs.

Redmond’s challenge is one of prosperity and a strong economy. The City focuses on land use regulations, direct funding assistance and partnerships with local organizations to support the creation and preservation of affordable housing. The City’s planning efforts and policies encourage an increased supply and variety of housing to provide opportunities for people to live and invest in the community where they work instead of spending hours commuting to and from home. Redmond is a founding member of A Regional Coalition for Housing (ARCH) which is a partnership of King County and 15 East King County cities that have joined to pool funds and housing expertise to increase the supply of affordable housing in East King County.



Over 40% of seniors in Redmond who rent pay more than 50% of their income for housing.



More details at redmond.gov/AffordableHousing

Strategies:

Direct Assistance and Support:

- **ARCH Housing Trust Fund:** For every \$1 the City contributes to ARCH, \$10 has been leveraged from other sources to fund affordable housing projects. As a result, the Housing Trust Fund has funded over 3,000 new affordable homes in East King County since it was created in 1993.
- **Community Development Block Grants:** Redmond receives approximately \$100,000 per year from the federal government for Community Development Block Grants (CDBGs) which help with a variety of community development needs related to affordable housing.
- **Providence John Gabriel House:** Construction of this development located on 160th Ave NE was completed in spring 2017. It provides 74 units for low or moderate-income seniors and a wellness center. The City leased surplus property for this purpose, and a portion of the funding was from the ARCH Housing Trust Fund and CDBG.

Inclusionary Housing

- For all new residential developments of 10 or more dwellings, Redmond requires that a minimum of 10% of the dwellings be affordable to households earning 80% or less than the area median income (or alternatively, 5% of the dwellings to households earning 50% or less of the area median income). The City had added over 600 affordable dwellings since it began requiring affordable housing in 1995.
- **Housing Incentives:**
 - » **Bonus Units:** When affordable units are required to be provided in new developments, at least one bonus market-rate unit is permitted for each affordable housing unit provided.
 - » **Multifamily Property Tax Exemption Program (MFTE):** This program is available as an option for new residential and mixed use projects of ten or more units in defined Residential Target Areas within the City: Downtown, Overlake Village and Marymoor Village. Property owners may receive an exemption on property taxes on the residential improvement value of new developments for either eight or 12 years, in exchange for providing affordable housing.
- **Housing Choices:**
 - » City regulations that support the creation of affordable housing include those for senior housing, accessory dwelling units (ADUs), and small efficiency units (e.g. residential suites). These regulations help private-sector developers provide more affordable choices such as small, residential-suite apartments in Downtown with rents that are lower than standard-size apartments.
 - » Duplexes, small-lot subdivisions and cottages are incentivized through flexible land use requirements such as by allowing smaller lot sizes, for example.

Focusing Future Development into two Urban Centers:

- **Overlake:**
 - » As the 3rd largest jobs center in Puget Sound region with about 46,000 jobs, Overlake is an ideal location for people to live with easy bus access and light rail in operation starting in 2023.
 - » Major developments currently in permitting or construction will provide 1,700 new apartments or condos, a hotel with conference center, and office and retail space less than ½ mile from a light rail station.
- **Downtown:**
 - » Home to 6,000 residents and will increase to 11,400 by 2030
 - » More than 10,000 jobs
 - » New trails and transit connections

Get Involved:

Learn more at

- redmond.gov/Government/Housing/HousingAffordability
- redmond.gov/overlake
- redmond.gov/PlansProjects/connectingCommunity
- archhousing.org (A Regional Coalition for Housing)
- hope-link.org



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