

Increases housing & commercial affordability



At least **1-in-3** units are affordable housing¹

2. Allows increased proximity to essential services



Promotes construction of affordable homes in areas with historical racial covenants.



Promotes building homes for people previously displaced from their neighborhoods.

3. Repairs historical harms²



Affordable rental or homeownership up to:



RENTAL AMI



OWNERSHIP AMI

4. A right to remain rooted in community: Building community & generational wealth³

Homeowners can sell their property for a multi-family development & live in a new equivalent unit at no cost in the new building.



5. Facilitates equitable development partnerships

COMMUNITY-BASED NONPROFITS SERVING:

- Immigrants, refugees, & communities of color
- Renters at high risk of displacement
- People experiencing homelessness

EQUITABLE DEVELOPMENT INITIATIVE GRANT RECIPIENTS

THE SEATTLE SOCIAL HOUSING DEVELOPER & OTHER FUTURE SOCIAL HOUSING BUILDERS



Incentives for development partners

EXTRA FLOOR AREA AND HEIGHT



Significant floor area and height bonuses, with bigger bonuses applied to developments that include essential services and provide the Right to Remain.

NO MINIMUM PARKING REQUIREMENTS



No minimum parking requirements for participating projects. Meaning more space for housing and less cost for construction.

DESIGN REVIEW WAIVER



Design review will not be required for participating projects. Meaning shorter construction timelines, so we can get more affordable housing - faster.

1. Current affordability requirements max out at 11% and go as low as 0% if fees are paid to bypass onsite affordability requirements
2. New affordable housing to be built in formerly racially exclusionary areas of Seattle and in areas hit with gentrification, displacement.
3. Gives low-income, multi-generational, or fixed-income families leverage and just compensation in the sale of their property.

