



Bellevue Affordable Housing Strategy



Bellevue Network on Aging

October 3, 2019

Janet Lewine

Affordable Housing Need

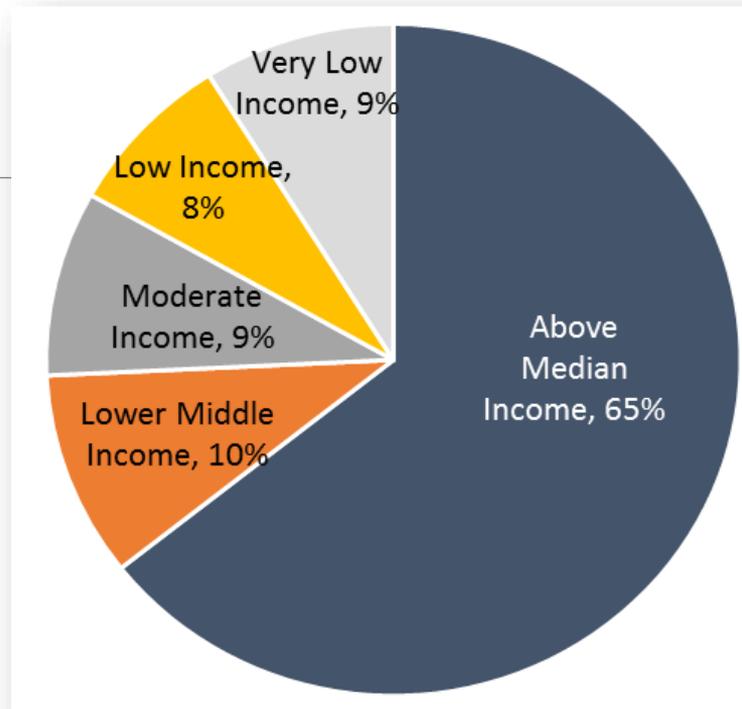
Human Services Needs Update 2019:

75% of survey respondents rate lack of affordable housing as #1 community problem compared to 68% in 2015, 51% in 2013

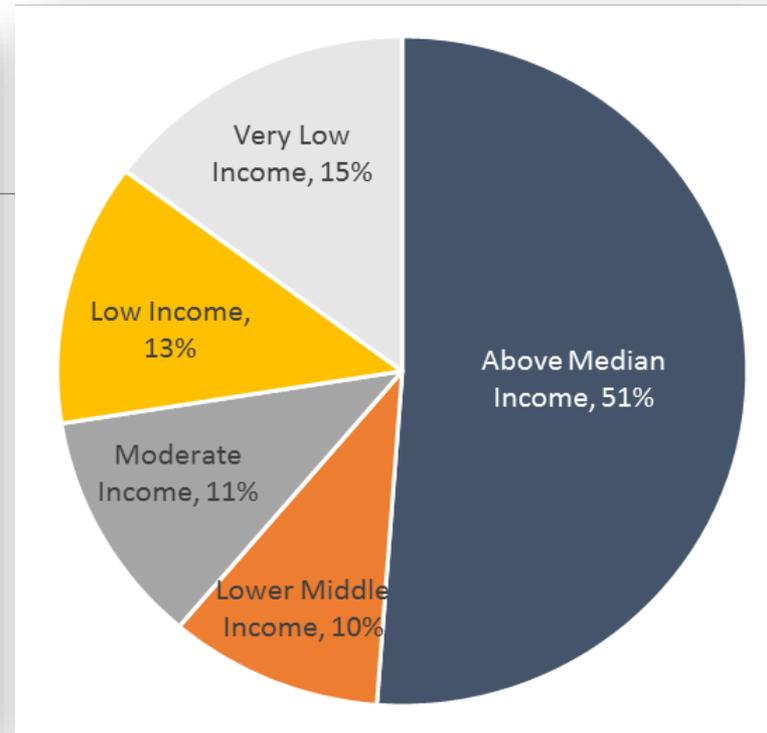
Survey of Businesses 2019

- *All business sectors rate Bellevue worse than other local cities for affordable housing options- workforce housing primary challenge*
- *This rating has increased each year, significantly higher than 2015*
- *42% had difficulty finding trained/ qualified staff (48% retail, 63% tourism)*

All Bellevue Households

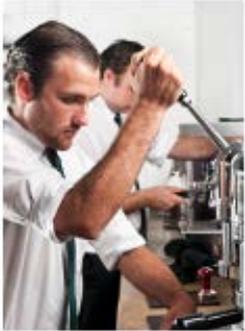


Bellevue Senior Households



- Almost one third (31%) of all Bellevue households spend more than 30% of their income on housing.
- 16% all renters & almost 1/3 senior renters spend more than 50% of income on housing.

Local workers earning \$15 - \$20 hour



Barista
\$11.09 / hour



Grocery Clerk
\$13.95 / hour



Cook
\$13.37 / hour



Customer Service Representative
\$18.68 / hour



Bookkeeper
\$21.21 / hour



Medical Assistant
\$18.65 / hour

Workers earning less than \$15 hour or \$31,000 annually can only afford rents of less than \$800. mo.

Workers earning about \$20 hour or \$42,000 annually can afford rents of about \$1,000 mo.

Bellevue Housing Costs

Housing prices are still sky-high, they are just not increasing as fast as recent years.



*Aug. 2019
Bellevue median rent
1-bedroom \$2,020
2-bedroom \$2,470*

*Bellevue median sales price:
\$935,000*

New Senior Housing

Pacific Regent Phase II

Downtown 109th Ave NE

22 story addition adding 168
Residential Units and 3-story
Health Center

Market rate

Independent Living and Skilled
Nursing Care

Completed



New Senior Housing

Aegis at Overlake

BelRed Hospital District
1835 116th Ave NE

118 Units

Market Rate

Assisted Living

Under Construction



New Senior Housing

RJ Development Senior Housing

BelRed Hospital District
2120 116th Ave NE

- Market Rate
- 2 Buildings
- 140 Units
- Under Building Parking

**In Land Use & Building
Review**



New Senior & Affordable Senior

SHAG Crossroads Senior Living

North of Crossroads Mall

6-story, 185 unit

Affordable tax credit apartment community, including some units for residents who earn less than 50% of the area median income

Independent Living

Completed



Affordable Housing Strategy

Create More Affordable Housing

- Council Approved June 2017
- 5 Strategies + 21 Actions
- Goal of 2,500 more affordable homes in 10 years
- Bold actions + measurable results
- Council Priority – Phase I Actions



Phase 1 Actions

- Update Multifamily Tax Exemption
- Density bonus for suitable public, non-profit & faith parcels
- Incentives Downtown & Eastgate, Wilburton and East Main
- TOD affordable housing- 130th & OMFE
- Partner to preserve existing affordable MF housing

