

# Transit-Oriented Development (TOD) Annual Report

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August 2023



**King County**

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## Executive Summary

This Transit Oriented Development (TOD) Annual Report summarizes King County investments of \$232 million for affordable housing development near transit stations through the end of 2022. This report responds to and fulfills the reporting requirements of King County Council Motions 14687, 15393, and 15432, detailed in Appendix A.<sup>1,2,3</sup> Motion 14687 approved the 2016 TOD Allocation Plan, which directed expenditures of \$87 million in future lodging taxes to fund affordable workforce housing near transit. In addition, Ordinance 18835 appropriated \$100 million of lodging taxes in the 2019-2020 Biennial Budget for this same purpose.<sup>4</sup> Finally, Ordinance 19546 appropriated \$45 million of lodging taxes in the 2023-2024 Biennial Budget for affordable housing near transit stations.<sup>5</sup> This report updates the status of these investments and describes the Department of Community and Human Services' (DCHS) next actions to award the remaining funds. It specifically updates the progress of projects, including projects selected for funding, the amount of funding recommended for each project, the status of each funded project, funds expended, and financing mechanisms used for projects.

For each year following this 2022 reporting year, all TOD investment reporting will be incorporated into the Annual Housing Awards Memorandum/Dashboard that is planned to be transmitted to the Council by September each year, consistent with King County Code 24.10.010.B. Therefore, this is the final stand-alone TOD Annual Report that will be transmitted to the Council.

DCHS has invested \$182 million, or 78 percent, of the \$232 million in TOD funds appropriated through the 2016 TOD Allocation Plan, the 2019-2020 Biennial Budget, and the 2023-2024 Biennial Budget. This includes 89 percent of the \$187 million previously allocated in 2016 and 2019-20, and 34 percent of the newly allocated \$45 million for 2023-24. DCHS awarded these funds to 34 projects that will create or preserve 4,547 units of affordable housing throughout the County. These units will ensure that more than 4,500 households secure permanent affordable housing in their communities, increasing their access to job opportunities and community services while decreasing their risk of displacement to areas of lower opportunity. Appendix G provides a list of all 34 projects and the total TOD funds awarded to each.

Chart 1 shows the total number of units completed and units projected to be completed over the next three years and after 2025. Of the 4,547 funded units:

- 1,731 units (16 projects) are completed and open;
- 2,268 units (14 projects) will be completed between 2023 and 2025; and
- 548 units (4 projects) will be completed after 2025.

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<sup>1</sup> Motion 14687. [{Link}](#)

<sup>2</sup> Motion 15393. [{Link}](#)

<sup>3</sup> Motion 15432. [{Link}](#)

<sup>4</sup> Ordinance 18835, Section 101. [{Link}](#)

<sup>5</sup> Ordinance 19546, Section 107. [{Link}](#)

## Chart 1: Transit Oriented Development (TOD) Units

4,547 Total units made possible from 2016, 2019-20, and 2023-24 TOD funds

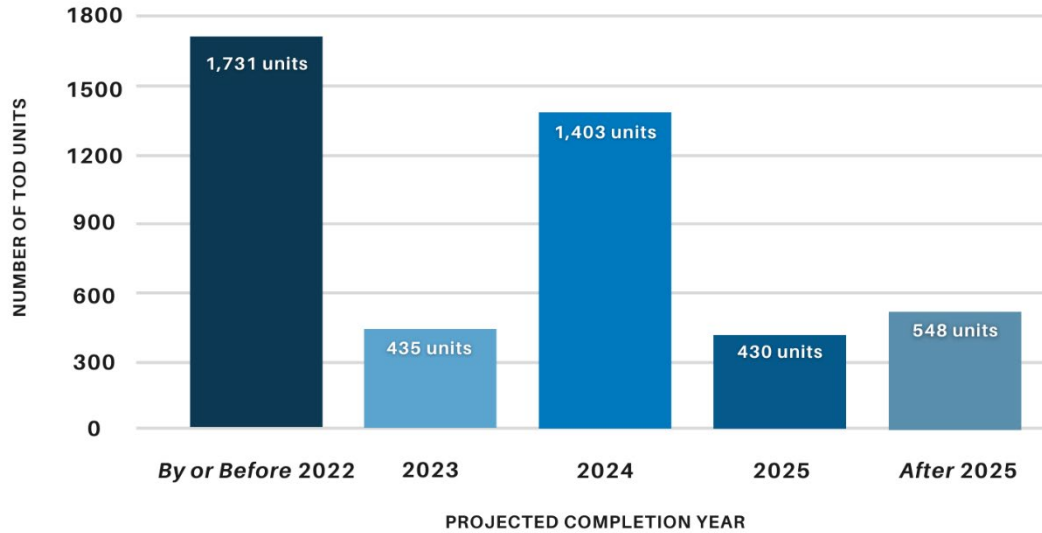
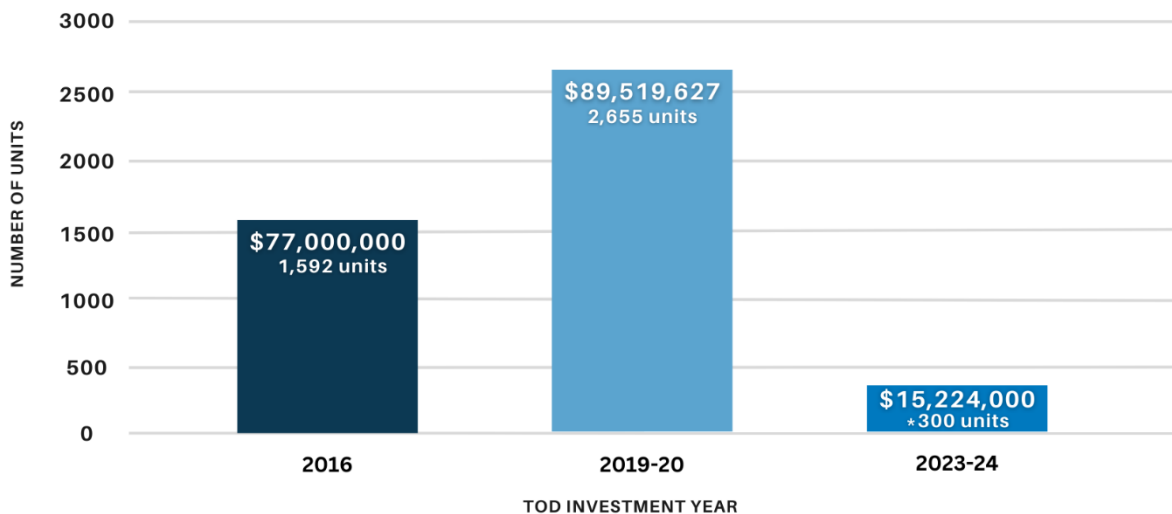


Chart 2 shows the total \$182 million in TOD investments by the year funds were allocated.

## Chart 2: Transit Oriented Development (TOD) Units and Investments

A total of \$181,743,627 invested to create 4,547 units from 2016, 2019-20, & 2023-24 TOD funds



\* The 300 units are unique, new units.

They do not include units that were previously funded to ensure start of construction.

## 2022 TOD Highlights

- Three projects creating or preserving 317 affordable housing units completed construction in 2022. Bellwether’s Cedar Crossing in Seattle and Interim Community Development Association’s Uncle Bob’s Place in Seattle completed construction and opened. Mt. Si Senior Center’s Cascade Park Apartments in North Bend completed rehabilitation on units that remained open during construction.
- DCHS awarded \$10 million through the 2022 Housing Finance Program’s RFP to BRIDGE Housing’s Spring District station project in Bellevue. The project will create 233 units of affordable TOD housing and is anticipated to start construction in 2024.
- DCHS awarded an additional \$233,359 from 2016 TOD North/East Geographic Pool funds to Horizon Housing Alliance’s Totem Lake project to address a budget gap. This enabled the project to start construction in June 2023.
- The King County Council appropriated \$45 million in general obligation bond proceeds through Ordinance 19546 for the preservation, acquisition, or development of affordable workforce housing within one-half mile of a transit station.<sup>6</sup> The status of awards and project activity from these funds is included in the *2023-2024 TOD Funds* section.

## Investment Summary and Challenges

### 2016 and 2019-2020 TOD Funds

To show progress from previous years’ reporting, Table 1 summarizes 2016 and 2019-2020 TOD funds. As of the end of 2022, DCHS has committed \$167 million, or 89 percent, of the \$187 million appropriated through the 2016 TOD Allocation Plan and the 2019-2020 Biennial Budget.<sup>7</sup> Table 1 summarizes current fund commitments and remaining balances, including funds DCHS awarded through the Housing Finance Program’s (HFP) annual RFPs and funds DCHS offered in partnership with other agencies. DCHS expects these funds to create or preserve at least 4,247 housing units across 32 affordable housing projects throughout the county.

Table 1: Summary of 2016 and 2019/2020 TOD Funds				
2016 and 2019/2020 TOD Appropriations	Committed through 2022	Offered in 2022 Sound Transit RFPs*	To be offered in KC Metro Burien RFP 2023	Balance remaining, to be offered in HFP 2023 RFP for North KC
<b>\$187,000,000</b>	\$166,519,627	\$15,000,000	\$3,000,000	\$2,480,374

\*to be awarded in 2023

<sup>6</sup> Ordinance 19546, Section 107. [Link](#)

<sup>7</sup> Ordinance 18835, Section 101. [Link](#)

By the end of 2023, with Sound Transit decisions anticipated on three requests for proposal (RFPs), DCHS expects to commit \$15 million from 2016 and 2019-2020 TOD funds, for a total of 97 percent of funds committed. Of the \$5.4 million balance remaining, DCHS will offer \$3 million in King County Metro's (Metro) Burien RFP in 2023, and \$2.4 million will be available through the HFP 2023 RFP for eligible projects in North King County.

### **Addressing Challenges**

TOD funded projects have faced or continue to face challenges for several reasons, including:

- **Early TOD allocations:** Some project concepts for early project-specific or location-specific allocations were found to be infeasible, or funds were allocated before sites were ready for development.
- **Constrained, leveraged financing:** Many projects needed or still need additional sources of constrained financing, including federal Four Percent low-income housing tax credits (LIHTCs).
- **New COVID-driven budget gaps:** Some projects are facing new budget gaps due to COVID-driven supply chain issues and cost increases for materials and labor.

### **Early TOD allocations**

The King County Council allocated \$94.7 million from the 2016 TOD Allocation Plan and the 2019-2020 Biennial Budget in project-specific or location-specific TOD investments. This includes \$28.5 million for five projects or sites that had not yet been committed by the end of 2021, primarily because sites were not yet ready for development or projects were not yet fully conceived. In 2022, DCHS awarded funds for one of these location-specific investments through the Housing Finance Program's 2022 RFP and offered funds in Sound Transit-led procurements for two other sites. In 2023, DCHS will offer funds in King County Metro's Burien site procurement and offer the remaining funds in its HFP 2023 funding round. DCHS addressed or is addressing the challenges of these five investments as follows:

- 1) **Bel-Red Corridor (\$10 million awarded 2022):** DCHS engaged Sound Transit, the City of Bellevue, and A Regional Coalition for Housing (ARCH) about site opportunities for these funds. DCHS made these funds available in the HFP 2022 RFP and awarded \$10 million to BRIDGE Housing's Spring District Station in Bellevue, which will start construction in 2024.
- 2) **Kent/Des Moines and 272<sup>nd</sup> Station Area (\$10 million offered in 2022 RFPs):** DCHS partnered with and leveraged two Sound Transit-led procurements in December 2022 to solicit proposals for two parcels at their Kent/Des Moines Station. DCHS will award up to \$10 million from the 2016 TOD Allocation Plan funds to projects selected through these procurements in 2023. DCHS may award projects additional funds from the 2023-2024 Biennial Budget TOD appropriation to achieve deeper affordability at this site.
- 3) **Eastside Light Rail or along Sound Transit's Future I-405 Bus Rapid Transit line north of I-90 (\$5 million offered in 2022 RFP):** DCHS partnered with Sound Transit and ARCH to offer King County's \$5 million in Sound Transit's Overlake Station RFP in December 2022. The partners will make an award in 2023.
- 4) **North King County (\$500,000):** DCHS offered these funds in the HFP 2022 RFP and received no eligible applications. DCHS will offer them again in the HFP 2023 RFP for eligible projects in North King County.
- 5) **City of Burien's Metro project (\$3 million from 2019/2020 budget to be offered in 2023):** The King County Council made an additional \$7 million available for this site through the 2023-2024 budget, making affordable housing development more feasible. King County

Metro is seeking community input on development priorities in June-July 2023 and plans to release an RFP in Q4 2023. DCHS will partner with Metro to offer the full \$10 million in TOD funds in Metro's RFP when it is released.

### ***Constrained, leveraged financing***

Projects have been delayed as they needed to secure constrained federal Four Percent LIHTC allocations to start construction.<sup>8</sup> Eight projects received Four Percent LIHTC allocations in 2021, and two projects received Four Percent LIHTC allocations in 2023. At least one project with a 2019-2020 allocation will need Four Percent LIHTC when it is ready.

DCHS worked with funding partners Washington State Housing Finance Commission (WSHFC) and Washington State Department of Commerce (Commerce) in 2022 to identify alternative funding for one project that did not score well for Four Percent LIHTC. DCHS contributed new TOD bond funds authorized by the King County Council in the 2023-2024 Biennial Budget, which leveraged additional funds from both Commerce and WSHFC. DCHS is working with WSHFC and other public funding partners to determine how best to prioritize projects needing Four Percent LIHTC allocations as demand for the credits continues to grow, while resources have not. Without federal action that increases Four Percent LIHTC allocations or state and local action to provide deeper resources, some projects in the TOD pipeline will face delays or barriers to moving forward.

### ***New COVID-driven budget gaps***

Projects throughout the affordable housing construction pipeline started facing new budget gaps in early 2021 due to COVID-driven supply chain issues and rising costs for materials and labor.<sup>9</sup> Projects also faced delays and cost increases caused by the concrete strike bottleneck.<sup>10</sup> These factors continue to drive new funding gaps in projects already awarded funding and close to starting construction. To address these challenges, DCHS has worked with project sponsors and public funder partners to close gaps with any available resources. In 2022, DCHS issued a Prioritized Housing Finance RFP, which prioritized limited housing capital resources to first address new budget gaps in previously funded projects, and second for awards to new projects.

### **2023-2024 TOD Funds**

In 2022, the economy and lodging tax revenues started to recover from their pandemic decline.<sup>11</sup> The King County Council authorized \$45 million in new TOD bond funds through the 2023-2024 Biennial Budget.<sup>12</sup> These funds enable DCHS to address gaps in previously funded projects and to continue supporting new TOD projects. This has been a critical, timely resource for five previously awarded TOD projects with new budget gaps that are ready to start construction. DCHS awarded new TOD funds to all five projects facing gaps, which leveraged other state and local dollars to fully fund the projects. As a result, one project started construction at the end of 2022, and the other four will start construction in 2023. Without the new 2023-2024 TOD bonds, these five projects would have been delayed. In addition, DCHS has awarded (through the 2022 HFP RFP) 2023 TOD funds to two new projects, which will start construction in 2023 and create 300 affordable units.

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<sup>8</sup> See LIHTC description on page 10

<sup>9</sup> *Construction Sees No End to High Materials Costs, Labor Availability*, GlobeSt.com, 10/15/2021. [{Link}](#)

<sup>10</sup> *'Grave impact': Affordable housing projects stalled amid King County concrete strike*, King5, 3/20/2022 [{Link}](#)

<sup>11</sup> King County Economic and Revenue Forecast Archive. [{Link}](#)

<sup>12</sup> Ordinance 19546, Section 107. [{Link}](#)

DCHS has awarded \$15,224,000 or 34 percent of 2023-2024 TOD bond funds to seven projects. ER 4 in the 2023-24 Biennial Budget commits an additional 14,500,000 for two projects – King County Metro’s Burien property (\$7 million) and Access to Our Community’s site in Tukwila (\$7.5 million).<sup>13</sup> The remaining \$15,276,000 is available for projects meeting the eligibility criteria outlined in the 2023-2024 Biennial Budget. A portion of funds not allocated to currently awarded projects will be available in the 2023 HFP RFP.

<b>Table 2: Summary of 2023/2024 TOD Funds</b>			
<b>2023-2024 Appropriation</b>	<b>Awarded</b>	<b>Committed to specific projects</b>	<b>Balance Remaining</b>
<b>\$45,000,000</b>	\$15,224,000	\$14,500,000	\$15,276,000

## Background

### Department Overview

King County’s Department of Community and Human Services (DCHS) provides equitable opportunities for people to be healthy, happy, and connected to community. DCHS’s Housing, Homelessness, and Community Development Division’s (HHCCDD) mission is to increase housing stability and develop strong communities. The division strives to be anti-racist and to collaborate with partners to center historically excluded and systemically marginalized people. HHCCDD provides capital funding through its Housing Finance Program for the acquisition, preservation, and new construction of affordable housing. DCHS established the Transit Oriented Development (TOD) capital program administered by HHCCDD, consistent with the Council’s direction, to create affordable housing near transit hubs. By increasing the supply of affordable, healthy, and safe housing near high-quality regional transit, DCHS provides more County residents with equitable access to jobs, services, and other opportunities. DCHS currently administers \$187 million of TOD funds approved by the Council’s actions in 2016 and 2018 and \$45 million of TOD funds approved by the Council’s action in 2022.

### Key Historical Context and Current Conditions

In 2016, the King County Council approved the TOD Bond Allocation Plan via Motion 14687, authorizing the use of \$87 million in future lodging tax revenue to create much-needed affordable housing near high-capacity transit areas, defined as locations within one-half mile of any Light Rail, RapidRide, Bus Rapid Transit (BRT), Sounder, or Sound Transit Express bus station, or a key transfer point for varying transportation modes.<sup>14</sup> The Plan directed expenditures in two categories:

- 1) \$32.3 million split equally between three geographic regions – South King County, North/East King County, and Seattle – to be competitively awarded to nonprofit organizations or housing authorities for developments near high-capacity transit areas (Countywide Geographic Pool). Geographic boundaries are identified by the TOD Bond Allocation Plan approved by Motion 14687.<sup>15</sup>

<sup>13</sup> Ordinance 19546, Section 107. [Link](#)

<sup>14</sup> Motion 14687. [Link](#)

<sup>15</sup> Motion 14687. [Link](#)



- 2) \$54.7 million directed to specific, Council-designated high-capacity transit areas (Specific Location Investments), with a focus on publicly owned property.

In 2018, the King County Council adopted Ordinance 18835, the County's 2019-2020 Biennial Budget, which appropriated an additional \$100 million in lodging tax funding for affordable housing across three focus areas:

- 1) \$30 million to implement a TOD Preservation and Acquisition Plan,<sup>16</sup>
- 2) \$40 million appropriated to specific housing projects (Project Specific Pool),<sup>17</sup> and
- 3) \$30 million to implement a TOD Geographic Allocation Plan through competitive awards to nonprofit organizations or housing authorities.<sup>18</sup>

Ordinance 18835, Section 101, Expenditure Restriction ER7 divided the \$30 million competitive pool geographically by four subregions. As directed by Ordinance 18835 and further defined in the TOD Geographic Allocation Plan, \$6 million is for projects located in the City of Seattle; \$8 million is for projects located in the cities of Shoreline, Lake Forest Park, Kenmore, Bothell, and Woodinville (North geographic funds); \$8 million is for projects located in East King County; and \$8 million is for projects located in South King County.<sup>19</sup>

In 2021, the County sought, the State Legislature passed, and the Governor signed ESHB 1070. This bill authorizes TOD funds to serve households with incomes below 30 percent of the Area Median Income and to use funds for capital expenses for homeless youth housing and services space.<sup>20</sup> This change allows King County to make TOD housing investments accessible for lower-income residents and to fund the full range of capital needs for Youth Care's Youth Opportunity Center, which received a project-specific Council appropriation in the 2019-2020 Biennial Budget.

In 2022, the King County Council adopted Ordinance 19546, the County's 2023-2024 Biennial Budget, which appropriated an additional \$45 million in lodging tax funding for affordable housing within one-half mile of a transit station.<sup>21</sup> Ordinance 19546, Section 107, ER4 allocated the \$45 million across four categories:

- 1) Up to \$20 million to complete funding for sites located on surplus Sound Transit or Metro Transit property that can start construction before 2025.
- 2) Up to \$7.5 million for Access to Our Community to provide housing in South King County that serves immigrants and refugees previously at risk of displacement.
- 3) Up to \$15 million for projects at transit areas with previous County appropriations.
- 4) Remaining moneys, at least \$2.5 million, to be awarded through a competitive process based on the speed and amount of housing to be developed and encouraging partnerships driven by or in partnership with community-based organizations to create access to affordable housing

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<sup>16</sup> Ordinance 18835, Section 101, Expenditure Restriction ER6. [{Link}](#)

<sup>17</sup> Ordinance 18835, Section 101, Expenditure Restriction ER5. [{Link}](#)

<sup>18</sup> Ordinance 18835, Section 101, Expenditure Restriction ER7. [{Link}](#)

<sup>19</sup> Motion 15432. [{Link}](#)

<sup>20</sup> ESHB 1070. [{Link}](#)

<sup>21</sup> Ordinance 19546, Section 107. [{Link}](#)

in areas facing displacement pressures, such as those identified in the Skyway-West Hill and North Highline Anti-displacement Strategies Report.<sup>22</sup>

### **Low-Income Housing Tax Credits (LIHTC)**

The low-income housing tax credit program, created by the federal government in 1986, provides federal income tax credits to investors who make equity investments in affordable rental housing that remains affordable for at least 30 years.<sup>23</sup> The tax program has produced more than three million units of affordable housing throughout the country.<sup>24</sup>

There are two types of tax credits: Nine Percent and Four Percent. The Four Percent Tax Credit provides equity that subsidizes approximately 30 percent of a project's development costs, but the project must use tax-exempt bonds (debt) to finance 50 percent of its costs in order to access the equity. This is commonly referred to as "the 50 percent test."<sup>25</sup> Demand for Four Percent Tax Credits in Washington State has grown significantly over the last several years, making them highly competitive. Washington State Housing Finance Commission (WSHFC) runs competitive processes each year to allocate these tax credits.<sup>26</sup>

TOD projects are well suited to use Four Percent Tax Credits due to their financing structure and the population they serve. Most TOD projects the County has funded depend on this credit's equity financing to fully fund and construct their projects. The growing competition for this scarce resource has created a backlog of projects competing for the credits, resulting in delays and uncertainty for some TOD projects needing this equity to move forward to construction.

The Four Percent LIHTC resource is very constrained in Washington State. WSHFC and Sound Transit signed a Memorandum of Understanding (MOU) in 2021 that provides \$200 million of Four Percent LIHTC Allocations to Sound Transit projects as they are ready to move forward over a five-year period. This is known as the Sound Transit Pool. It will potentially help several projects with County TOD awards at Sound Transit stations but may also delay other County TOD projects by reducing the resource available in the competitive pool when those projects are ready to move forward.

## **Report Requirements**

This Transit Oriented Development (TOD) Annual Report summarizes King County investments of \$232 million for affordable housing development near transit stations through the end of 2022. This report responds to and fulfills the reporting requirements in King County Motions 14687, 15393, and 15432 detailed in Appendix A.<sup>27,28,29</sup>

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<sup>22</sup> Ordinance 19546, Section 107. [{Link}](#)

<sup>23</sup> *LIHTC Basics*, Novogradac. [{Link}](#)

<sup>24</sup> *Low-Income Housing Tax Credit (LIHTC)*, Office of Policy Development and Research (PD&R). [{Link}](#)

<sup>25</sup> *The Low-Income Housing Tax Credit: How It Works and Who It Serves*, Urban Institute. [{Link}](#)

<sup>26</sup> *Bond/Tax Credit Program*, Washington State Housing Finance Commission. [{Link}](#)

<sup>27</sup> Motion 14687. [{Link}](#)

<sup>28</sup> Motion 15393. [{Link}](#)

<sup>29</sup> Motion 15432. [{Link}](#)

First, the report updates the status of the \$187 million in TOD affordable housing investments from 2016 and 2019 allocations, and describes DCHS’ next actions to award remaining funds. It specifically updates the progress of projects, including projects selected for funding, the amount of funding recommended for each project, the status of each funded project, funds expended, and financing mechanisms used for projects. The first section reviews implementation of the 2016 allocations, followed by a section that reviews the 2019 allocations.

In addition, this report briefly summarizes investments made from \$45 million appropriated by the King County Council in the 2023-2024 Biennial Budget through Ordinance 19546.<sup>30</sup> While this ordinance did not establish specific reporting requirements, this report provides status updates for projects awarded 2023-2024 TOD funds, as authorized by County Council. This section follows the 2016 and 2019 allocation sections.

Because the bulk of the TOD affordable housing investments from 2016 and 2019 have been allocated, DCHS will incorporate all TOD investments into the Annual Housing Awards Memorandum/Dashboard for each year following the 2022 reporting year, consistent with King County Code 24.10.010.B, instead of submitting a separate TOD report.<sup>31</sup> Therefore, this is the final TOD Annual Report.

### 2016 TOD Bond Allocation Plan

#### *Countywide Geographic Pool (\$32.3 million)*

Through annual RFP processes, **DCHS has awarded \$32.3M, or 100 percent, of the Countywide Geographic Pool Allocation to 13 affordable housing projects.** DCHS awarded the remaining \$233,359 from the North/East funds to Horizon Housing’s Totem Lake project. Ten projects providing 973 unique units are completed and open. One project was completed in 2022 (Bellwether’s Cedar Crossing). Two projects (Friends of Youth New Ground Kirkland and Horizon Housing’s Totem Lake) started construction by June 2023, and the remaining project (Northgate) anticipates starting construction by the end of 2023. (Appendix B shows project awards and statuses for the \$32.3 million 2016 TOD Countywide Geographic Pool Allocation.)

Table 3 shows the amounts competitively awarded through annual RFP processes for the 2016 TOD Bond Allocation Plan’s Countywide Geographic Pool dollars (\$32.3 million). All 2016 TOD Geographic Pool funds have been awarded.

<b>Subregion</b>	<b>Budget</b>	<b>Awarded</b>	<b>Remaining</b>
North/East	\$10,766,667	\$10,766,667	\$0
South	\$10,766,666	\$10,766,666	\$0
Seattle	\$10,766,667	\$10,766,667	\$0
<b>TOTAL</b>	<b>\$32,300,000</b>	<b>\$32,300,000</b>	<b>\$0</b>

<sup>30</sup> Ordinance 19546, Section 107. [{Link}](#)

<sup>31</sup> King County Code 24.10.010.B. [{Link}](#)

### *Specific Location Investments (\$54.7 million)*

The 2016 TOD Bond Allocation Plan directed \$54.7 million to seven specific locations.<sup>32</sup> **DCHS has awarded \$44.7 million (82 percent) of these funds** to six projects providing 690 unique units through RFP processes administered by DCHS or with partner agencies, including Metro, Sound Transit, and ARCH. In 2022, DCHS awarded \$10 million to the Spring District project (Bel-Red) and released two RFPs with Sound Transit for the Kent/Des Moines station parcels, which will be awarded in 2023. The Historic South Downtown completed grantmaking and activities in 2022. DCHS awarded additional 2023-2024 TOD funds to two projects with budget gaps (Northgate and U-Lex at Othello Square) to enable them to start construction in 2023. Two other projects (The Trailhead and Spring District) plan to start construction in 2024.

Current project status for each location named in the 2016 TOD Bond Allocation Plan is summarized below and listed in Appendix D.

- **I-90 Corridor (\$10 million):** As part of the 2017 RFP process, DCHS awarded these funds to the King County Housing Authority (KCHA) Trailhead project. Located in Issaquah, this project will provide 155 affordable housing units as part of a larger 300-unit project developed in partnership with a local for-profit developer. A site issue requiring relocating a commercial resident to a new site caused delays but was resolved in 2022. KCHA acquired the site in 2022. It anticipates completing design and permitting in 2023 and starting construction in early 2024. *Status: Precontracting.*
- **Northgate (\$10 million):** Metro issued a joint Request for Qualifications/Concepts (RFQ/C) with DCHS and Seattle’s Office of Housing for the Northgate property in 2018. The RFQ/C provided \$10 million to support affordable housing at the Northgate site from DCHS and \$10 million from the City of Seattle’s Office of Housing (OH). The funders selected the proposal by Community Roots Housing (formerly Capitol Hill Housing) and BRIDGE Housing to develop 234 units of affordable housing. In 2020, DCHS worked with Metro and the City of Seattle to resolve a discrepancy between King County and the City of Seattle contract requirements that was delaying the project. The King County Council approved the solution in the 2021-2022 Biennial Budget, increasing funding by \$10 million (for \$20 million total) for the Northgate project while decreasing funding for two other projects that received additional funding from the City of Seattle.<sup>33</sup> In accordance with County policy, the King County Council approved a ground lease for the property and a development agreement in November/December 2021. The project sponsors secured Four Percent Tax Credit financing, but had a new budget gap due to rising material and labor costs. The County Council appropriated the project \$7.6 million from new 2023-2024 TOD funds in the HFP 2022 RFP, but the project sponsors (Community Roots and BRIDGE) report the project still has a budget gap. They expect to have updated financial estimates at the end of July 2023, and DCHS anticipates the project will need additional King County funds before it can start construction in November 2023. *Status: Needs Additional Financing.*
- **Bel-Red Corridor (\$10 million):** DCHS awarded these funds through the HFP 2022 RFP to BRIDGE Housing’s Spring District station. This project was initially selected by Sound Transit, DCHS, and ARCH’s joint RFP to redevelop Sound Transit’s Operations and Maintenance Facility East in late 2019, but the developer then chose to finance the deal without County funds. Over the last few

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<sup>32</sup> Motion 14687. [Link](#)

<sup>33</sup> Ordinance 19210, Section 106. [Link](#)

years, like other projects across the construction pipeline, this project developed new budget gaps driven by rising material and labor costs. As a result, the developer again became interested in the TOD funds. DCHS offered the funds in the HFP 2022 RFP for any eligible projects in the Bel-Red Corridor. BRIDGE applied for funding in the HFP 2022 RFP, and DCHS selected them. Status: Pre-Contracting; Anticipates starting construction by the end of 2024.

- **272<sup>nd</sup>/Des Moines Light Rail Station (\$10 million):** In 2022, DCHS partnered with and leveraged two Sound Transit-led procurements to solicit proposals for this funding at its Kent/Des Moines Station parcels. This is a large, two-parcel (North and South), four-acre site along Pacific Highway across from Highline College. Community priorities voiced through Sound Transit’s 2021 community engagement processes emphasized a desire for community-centered development that includes affordable units for larger families, homeownership units, community-serving retail/commercial uses, flexible community gathering spaces, and potential opportunities for childcare, a health clinic, and community/family support services.

Sound Transit is coordinating with the City of Kent, DCHS, the Washington State Housing Finance Commission, and South King Housing and Homelessness Partners (SKHHP). DCHS offered \$10 million (\$5 million for each parcel) in Sound Transit’s Kent/Des Moines RFPs, which were released in December 2022. Applications for the North site were due in March 2023 and are currently under review. Applications for the South site are due in August 2023. Sound Transit and DCHS anticipate making awards for both sites by the end of 2023. Status: RFPs issued in 2022; Awards expected in 2023.

- **Historic South Downtown Community PDA (\$8.7 million):** In alignment with the state authorizing statute, a portion of the TOD funds were allocated to the Historic South Downtown Community Preservation and Development Authority (HSDPDA).<sup>34</sup> Of the \$8.7 million, \$609,000 was allocated for King County administrative costs, and the remaining \$8,091,000 was contracted with HSDPDA. HSDPDA allocated \$1.7 million to the Pacific Tower project (described below), with the \$6.4 million balance administered by the PDA as part of its community grant program. The HSDPDA held four grantmaking rounds, the last one in 2021, and awarded \$5,157,509 million available for community grants and activities by 2021. The remaining \$1,233,491 was for HSDPDA operations to oversee and monitor the community grants and projects. HSDPDA fully spent this balance by 2022. Status: Completed.

- **Pacific Tower (\$3 million):** In December 2016, DCHS executed a contract with the Pacific Hospital Preservation and Development Authority (PH-PDA) for \$3 million (in addition to \$1.7 million from the Historic South Downtown Community Preservation and Development Authority) to acquire the leasehold for the Pacific Hospital North Lot. Seattle Chinatown International District PDA (SCIDpda), the entity developing the North Lot site, received additional funding from the HFP 2020 RFP and a Four Percent Tax Credit allocation in May 2021. The project faced new budget gaps due to rising costs of materials and labor. Other public funders addressed these gaps, and the project started construction in October 2022. Status: Pacific Tower Under Contract; North Lot Under Construction.

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<sup>34</sup> Revised Code of Washington (RCW) 67.28.180. [Link](#)

- HomeSight U-Lex at Othello Square (\$3 million):** Under a separate RFP released in 2018, DCHS awarded \$3 million to HomeSight for the development of 68 homeownership units under a community land trust co-op model. While the co-op model has proven challenging to finance, causing delays, the project secured U.S. Department of Housing and Urban Development (HUD) co-op financing in 2021. The project had a new budget gap due to rising material and labor costs. DCHS awarded \$300,000 from new 2023-2024 TOD funds and \$1,000,000 from the Veterans, Seniors, and Human Services Levy (VSHSL) funds, which leveraged \$3.7 million from city, state, and federal sources. With these funds, the project is fully funded, and HomeSight anticipates starting construction in August 2023. *Status: Precontracting*

**2019-2020 Biennial Budget TOD Investments**

The 2019-2020 Biennial Budget Ordinance 18835 appropriated \$100 million of TOD investments to the Housing and Community Development Fund and outlined three separate expenditure restrictions in Section 101.<sup>35</sup> Expenditure Restriction ER7 appropriated \$30 million for specific geographies, allocated according to the 2019 TOD Geographic Allocation Plan.<sup>36</sup> Project awards and statuses are detailed in Appendix C. Expenditure Restriction ER6 appropriated \$30 million, further directed by the TOD Preservation and Acquisition Plan.<sup>37</sup> Finally, Expenditure Restriction ER5 appropriated \$40 million to specific projects. ER5 and ER6 project appropriations are outlined in Appendix E.

*2019 TOD Geographic Allocation Plan (\$30 million)*

Ordinance 18835, Section 101, Expenditure Restriction ER7 appropriated \$30 million to implement a TOD Geographic Allocation Plan as follows: \$8 million for North King County (defined in Motion 15432 as Shoreline, Kenmore, Lake Forest Park, Bothell, and Woodinville), \$6 million for Seattle, and \$8 million each for East and South King County.<sup>38</sup> Table 4, 2019 TOD Geographic Allocation Plan Investments, identifies the amount awarded and remaining for each subregion.

<b>Sub Region</b>	<b>Budget</b>	<b>Awarded</b>	<b>Remaining</b>
North	\$8,000,000	\$6,019,627	\$1,980,373
East	\$8,000,000	\$8,000,000	\$0
South	\$8,000,000	\$8,000,000	\$0
Seattle	\$6,000,000	\$6,000,000	\$0
<b>TOTAL</b>	<b>\$30,000,000</b>	<b>\$28,019,627</b>	<b>\$1,980,373</b>

**DCHS has awarded \$28 million (93 percent) of the \$30 million available** for Geographic Allocation Plan investments. These funds are invested in 10 affordable housing projects, creating 1,581 unique units of affordable housing, as shown in Appendix C.<sup>39</sup> In 2022, the first project from this geographic allocation pool was completed and opened, Interim Community Development Association’s Uncle Bob’s Place, with 125 units. Three projects (SCIDpda’s North Lot, Imagine Housing’s Samma Senior Apartments, and

<sup>35</sup> Ordinance 18835, Section 101, Expenditure Restrictions ER5, ER6, and ER7. [{Link}](#)

<sup>36</sup> Motion 15432. [{Link}](#)

<sup>37</sup> Motion 15393. [{Link}](#)

<sup>38</sup> Motion 15432. [{Link}](#)

<sup>39</sup> This figure is 41 units lower than reported last year due to an error in duplicated 41 units included in the 2019/2020 Project Specific Pool Allocations, Appendix E. Total TOD units in last year’s report was accurate, but within funding allocation pools the 41 units were listed in two sections.

MSC’s Redondo Heights) started construction. Seven projects are under construction and expect to complete construction and open 1,456 units by the end of 2024. The remaining balance of \$1,980,373 was offered in the HFP 2022 RFP, but no eligible projects applied for funding. DCHS will offer the balance for eligible projects in North King County in the HFP 2023 RFP.

Seven of these projects received constrained Four Percent LIHTC allocations in 2021, removing a financing challenge that had caused delays. The Four Percent Tax Credits pair well with TOD funds, but demand for the Four Percent Tax Credit resource has significantly outstripped supply over the last few years, tightening competition and creating financing bottlenecks for many projects. In the 2022 Four Percent LIHTC round, fewer resources were available due to pre-commitments made in 2021. One County TOD-funded project, Shelter America Group’s Creekside on Vashon, applied for Four Percent Tax Credits in 2022, but did not receive an award. It has been delayed for years, as it has not been competitive for the Four Percent LIHTC due to its smaller size. In early 2023, DCHS awarded the Creekside project gap funds from the new 2023-2024 TOD funds, which leveraged an additional \$3.9 million from the WA Department of Commerce and WSHFC. The new 2023-2024 TOD funds were critical to securing full funding for this project to enable it to start construction by the end of 2023.

Absent increased allocations of Four Percent Tax Credits from the federal level, the County’s TOD investments will continue to hit a bottleneck in securing timely tax credit equity needed to fully fund these projects. Significantly deeper local and/or state investments would be needed to eliminate these projects’ dependence on equity generated from Tax Credits. King County’s new 2023-2024 TOD funds, paired with an alternate funding source from WSHFC and funds from the Washington Department of Commerce, made the financial difference for the Creekside project to move forward without Four Percent LIHTCs. However, most of the County’s TOD-funded projects are dependent on this constrained federal resource.

*TOD Preservation & Acquisition Plan (\$30 million)*

Ordinance 18835, Section 101, Expenditure Restriction ER6 appropriated \$30 million to KCHA for the preservation and acquisition of workforce housing.<sup>40</sup> DCHS allocated these funds, consistent with the Council-approved TOD Preservation and Acquisition Plan, to preserve 575 units of affordable workforce housing. Table 5: 2019 TOD Preservation and Acquisition Plan Investments summarizes these investments, which are also detailed in Appendix E. KCHA acquired affordable housing buildings that were at risk of converting to market rate and will maintain affordability over time.

<b>Table 5: TOD Preservation and Acquisition Plan Investments</b>			
<b>Project</b>	<b>Location</b>	<b>Units/Affordability</b>	<b>Award</b>
<b>Riverstone Apartments</b>	Federal Way	301 Units (154 at 80% AMI <sup>41</sup> )	\$13,000,000
<b>Kirkland Heights</b>	Kirkland	180 Units (90 at 80% AMI)	\$11,200,000
<b>Juanita View</b>	Kirkland	94 Units (47 at 80% AMI)	\$5,800,000
<b>TOTAL</b>		<b>575 Units</b>	<b>\$30,000,000</b>

<sup>40</sup> Ordinance 18835, Section 101, Expenditure Restriction ER6. [Link](#)

<sup>41</sup> Area Median Income

### *2019 TOD Project-Specific Pool (\$40 million)*

Ordinance 18835, Section 101, Expenditure Restriction ER5 appropriated \$40 million to specific developments, developers, and locations.<sup>42</sup> DCHS continues to work with awardees to perform necessary due diligence, confirm the necessary funding for each project has been committed, and ensure the County's investment is secure and the developments can move forward.<sup>43</sup> Once an awardee secures all financing and regulatory approvals, DCHS signs a contract with the awardee and expects construction to commence at that time or shortly thereafter.

Appendix E shows the status of 10 specific projects and locations from the TOD Project-Specific Pool. **Of the \$40 million appropriated, \$31.5 million (79 percent) has been committed** to seven projects creating 499 unique units. Several of these projects needed or still need additional funds before they can start construction, and two sites were not ready for development yet. In 2022, one opportunity became available, and DCHS offered \$5 million in Sound Transit's Overlake Village site. Project highlights include:

- In 2022, as noted above, DCHS awarded additional funds from the 2023 TOD bonds to the Creekside and Northgate projects. Both projects anticipate starting construction in 2023.
- Two projects (North Seattle College and Youth Opportunity Center) need additional financing before starting construction. North Seattle College selected development partners Bellwether and Chief Seattle Club in 2021. The project will likely request additional funds from DCHS and will need Four Percent Tax Credits.
- Of the three remaining projects, one is in an RFP process at the time of this writing, one is planned to be offered in an RFP by the end of 2023, and one will be offered in the HFP 2023 RFP round, as follows:
  - **Eastside Light Rail or along Sound Transit's Future I-405 Bus Rapid Transit line north of I-90 (\$5 million):** The original development site, located in the City of Redmond, was determined to not be feasible for affordable housing development. The King County Council broadened the location for this investment through the 2021-2022 Biennial Budget to any projects near the Eastgate light rail or along Sound Transit's future I-405 Bus Rapid Transit line north of I-90.<sup>44</sup> DCHS engaged Sound Transit, ARCH, the City of Redmond, and WSHFC about potential site opportunities for these funds. As a result of this process, DCHS partnered with Sound Transit and ARCH to offer King County's \$5 million TOD funds in Sound Transit's Overlake Village Station RFP in Q4 2022 to deliver deeper affordability at this site. Sound Transit, ARCH, and DCHS will make award decisions in Fall 2023.
  - **North King County (\$500,000):** Due to the complexity and overlaying ownership interests of the Fircrest site, the City of Shoreline and King County collectively determined that affordable housing at this site was not feasible. The King County Council broadened the location for this investment through the 2021-2022 Biennial Budget from "City of Shoreline Fircrest predevelopment planning" to "projects located in North King County, which may include areas at or near the Shoreline Park and Ride and Kenmore Park and Ride sites."<sup>45</sup>

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<sup>42</sup> Ordinance 18835, Section 101, Expenditure Restriction ER5. [{Link}](#)

<sup>43</sup> Due diligence includes but is not limited to operating and construction budget documents, backup documentation of site control, project design documents, and financial commitments from other funders.

<sup>44</sup> Ordinance 19210, Section 106, Expenditure Restriction ER2. [{Link}](#)

<sup>45</sup> Ordinance 19210, Section 106, Expenditure Restriction ER3. [{Link}](#)



DCHS offered these funds in the HFP 2022 RFP for eligible projects in North King County but received no eligible project applications. DCHS will offer the funds again in the HFP 2023 RFP.

- **City of Burien (\$3 million):** The Burien RFP process was delayed due to COVID and staffing impacts on King County Metro. Metro and DCHS have been working with the City of Burien to identify top priorities for the development of this site. Initial affordable housing modeling using the \$3 million appropriated through the 2019-2020 biennial budget showed significant funding gaps to serve households at desired AMIs. In 2022, King County Council authorized additional TOD funds in the 2023-2024 Biennial Budget, including up to \$7 million for this site. A total \$10 million investment from King County TOD funds makes affordable housing development on this site more feasible. Metro is engaging community members through three workshops in June and July 2023 to seek their input on development priorities at the site. This input will inform the RFP that Metro plans to release in Q4 of 2023. DCHS will partner with Metro to offer the TOD funds in this RFP.

#### *2023-2024 Biennial Budget TOD Investments*

The 2023-2024 Biennial Budget Ordinance 19546, Section 107, Expenditure Restriction ER4, appropriated \$45 million of TOD investments for the preservation, acquisition, or development of affordable housing within one-half mile of a transit station.<sup>46</sup> Expenditure Restriction ER4 divided this appropriation into four categories, as described below. ER 4 project awards and statuses are detailed in Appendix F.

Table 6 summarizes 2023-2024 TOD investments and remaining balances. DCHS has awarded \$15,224,000, or 34 percent of funds, to seven projects. Of the \$15,224,000 invested, \$12,000,000 was awarded to five previously funded projects needing gap funds to ensure they can start construction in 2023. The remaining \$3,224,000 was awarded to two new projects that will create 300 unique units by the end of 2024.

Another \$14,500,000 is committed for two specific projects – King County Metro’s Burien property (\$7,000,000) and Access to Our Community’s site in Tukwila (\$7,500,000). The remaining \$15,276,000 is available for projects meeting the eligibility criteria outlined in the expenditure restriction. HFP will offer \$5 million of available funds in its 2023 RFP. Based on the expenditure restriction, the balance of \$10,276,000 will be used to complete funding at Sound Transit and Metro sites or for transit areas with previous County appropriations. As of the writing of this report, these funds are being held for anticipated project gap funding. Funds determined to not be needed for gaps will be made available in the HFP 2023 RFP or future RFPs.

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<sup>46</sup> Ordinance 19546, Section 107. [Link](#)

Table 6: Summary of 2023-2024 TOD Funds				
Allocation Category	Budget	Awarded	Set Aside for Specific Projects	Remaining
Surplus Sound Transit or Metro Sites	\$20,000,000	\$8,550,000	\$7,000,000	\$4,450,000
Access to Our Community project in South King County	\$7,500,000	\$0	\$7,500,000	\$0
Transit Areas with previous County appropriations	\$15,000,000	\$6,674,000	\$0	\$8,326,000
Competitive process prioritizing speed, number of units, and community-driven projects	\$2,500,000	\$0	\$0	\$2,500,000
<b>TOTAL</b>	<b>\$45,000,000</b>	<b>\$15,224,000</b>	<b>\$14,500,000</b>	<b>\$15,276,000</b>

*2023 Sound Transit and Metro Sites (\$20 million)*

Ordinance 19546, Section 107, Expenditure Restriction ER4 appropriated up to \$20 million to complete funding for sites located on surplus Sound Transit or Metro Transit property that can start construction before 2025. The sites include but are not limited to:

- 1) City of Burien/Metro joint redevelopment project up to \$7,000,000 and
- 2) BRIDGE Housing/Community Roots Housing Northgate project up to \$7,600,000

DCHS has awarded \$8,550,000 to two projects in the HFP 2022 RFP:

- 1) **BRIDGE Housing and Community Roots Housing’s Northgate project (\$7.6 million)** on Metro property. These new 2023 TOD funds are providing gap funds to support the project, starting construction on 234 units by the end of 2023. No other public funders are investing in this project, so DCHS’s funds are critical as costs have risen. BRIDGE expects to have updated bid numbers by the end of July 2023. DCHS anticipates the project will need additional King County funds before it can start construction in November 2023.
- 2) **Mercy Housing Northwest’s Angle Lake Family Housing project (\$950,000)** on Sound Transit surplus property adjacent to Angle Lake station in SeaTac. Mercy will build 130 units of affordable TOD housing together with 11,000 square feet of ground floor space to be occupied by The Arc of King County. All units will serve people at or below 60% AMI, with 13 units at or below 30% AMI and 26 units set aside to serve people with Intellectual or Developmental Disabilities. DCHS’s 2023 TOD award, the County’s first investment in the project, completed project financing and allowed it to secure a Four Percent LIHTC allocation in 2023. Mercy anticipates starting construction in September 2023.

DCHS will offer the \$7 million for Metro’s City of Burien site, along with the \$3 million from 2019 TOD funds, in Metro’s RFP in Q4 2023. The remaining balance of \$4,450,000 will be available for eligible projects on Sound Transit or Metro sites needing gap funds or new funds to complete financing.

*2023 Access to Our Community (Up to \$7.5 million)*

Ordinance 19546, Section 107, ER4, appropriated up to \$7.5 million for Access to Our Community (AOTC) to provide housing in South King County that serves immigrants and refugees previously at risk of displacement. AOTC proposes purchasing a hotel in Tukwila to provide housing for immigrants and refugees. DCHS has requested project due diligence materials, including site appraisal, capital needs assessment, hazardous materials survey, capital proforma, and operating plan and budget.

*2023 Transit Areas with Previous County Appropriations (Up to \$15 million)*

Ordinance 19546, Section 107, ER4, appropriated up to \$15 million for projects at transit areas with previous county appropriations, such as:

- 1) North King County park and rides;
- 2) Kent/Des Moines light rail; and
- 3) Eastside light rail or I-405 bus rapid transit.

DCHS has awarded \$6,674,000 to five projects, one of which received new funding and four of which received needed gap funding, as follows:

- 1) **Imagine Housing and Together We Grow's Ardea at Totem Lake project (\$2,274,000).** DCHS awarded new TOD funding to this project through the HFP 2022 RFP to support 170 units affordable to households at or below 60 percent AMI. ARCH also funded the project in 2022, and it received Four Percent LIHTC in 2023. It is fully funded and anticipates starting construction by the end of 2023.
- 2) **MSC's Redondo Heights project in Federal Way (\$1,300,000).** The project has previous allocations of \$7.8 million in TOD funds. DCHS awarded it 2023 TOD funds to close a budget gap and ensure the project started construction in December 2022. Redondo Heights will deliver the largest number of affordable TOD units, 332 at or below 60 percent AMI, in the pipeline, anticipated by the end of 2024.
- 3) **Shelter America Group's Creekside on Vashon (\$2,000,000).** As mentioned above, this project has a previous TOD award but was delayed for years as it could not secure Four Percent LIHTC resources. DCHS awarded the project 2023 TOD gap funds, which leveraged an additional \$3.9 million from state sources. The new TOD funds were critical to the project securing full funding to ensure it can start construction by the end of 2023.
- 4) **HomeSight's U-Lex at Othello Square (\$300,000).** As noted above, DCHS awarded \$3 million to HomeSight in 2018 to develop a 68-unit homeownership co-op. This innovative model to take homeownership to scale faced financing challenges when COVID created a risk-averse lending environment. That caused delays, and the project eventually secured HUD co-op financing in 2021. Due to COVID-driven cost increases, the project faced a new budget gap. DCHS awarded it \$300,000 from new 2023-2024 TOD funds and \$1,000,000 from VSHSL funds, which leveraged \$3.7 million from other public sources. Now fully funded, HomeSight plans to start construction in August 2023.

- 5) **Horizon Housing’s Totem Lake project (\$800,000).** DCHS allocated \$6.1 million to this project from 2016 TOD funds. The project is a partnership between Inland Group and Horizon Housing that will produce a total of 470 units. DCHS’s funds will support Horizon’s 40 units of very low-income housing, 30 of which will serve formerly homeless households. DCHS awarded gap funds of \$800,000 from 2023 TOD funds and \$233,359 from 2016 TOD funds to ensure the project could start construction by June 2023.

*2023 Remaining moneys of the appropriation in subsection A (\$2.5 million)*

Ordinance 19546, Section 107, Expenditure Restriction ER4 appropriated the remaining moneys of the appropriation in subsection A to be awarded through a competitive process based on the speed and amount of housing to be developed and encouraging partnerships driven by or in partnership with community-based organizations to create access to affordable housing in areas facing displacement pressures, such as those identified in the Skyway-West Hill and North Highline Anti-displacement Strategies Report.<sup>47</sup>

Currently, \$2.5 million, the balance after all the other appropriations of subsection A, is available and will be offered in the HFP 2023 RFP. If balances from the other subsections become available, DCHS will offer those funds through the annual HFP RFP or other competitive processes.

**Financing Mechanisms 2016-2021**

Affordable housing real estate transactions generally utilize funding over multiple years. Due to this longer spending timeline, all TOD funds expended from 2016 through November 30, 2021, were supported by the Housing and Community Development (HCD) fund balance, which includes a reserve for committed projects. The King County Council approved a bond sale, and King County issued bonds on December 1, 2021, to reimburse funds expended.<sup>48</sup> The total TOD project costs expended and reimbursed from bond proceeds through Q1 of 2023 are \$93 million. The remaining TOD project expenditures will continue to be reimbursed from TOD bond proceeds.

**Conclusion/Next Actions**

DCHS has committed \$182 million, or 78 percent of the \$232 million allocated through the 2016 TOD Allocation Plan, the 2019-2020 Biennial Budget, and the 2023-2024 Biennial Budget, to create diverse, vibrant, mixed-income communities in transit areas throughout King County. Funds committed will create or preserve at least 4,547 affordable housing units across 34 affordable housing projects throughout King County. Thus far, these investments are already providing 1,731 units of affordable, safe, and healthy homes that are close to transit and provide access to a variety of services and amenities. An additional 14 projects creating 2,268 units will be completed between 2023-2025, and another 548 units after 2025.

DCHS has addressed and will continue addressing challenges to TOD projects in the following ways:

- 1) **Early allocations and time needed for site redevelopment.** The Council’s direct allocations for five projects or locations had not been committed to developments by 2021. These allocations were made

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<sup>47</sup> Ordinance 19546, Section 107. [Link](#)

<sup>48</sup> Ordinance 19279. [Link](#)

before sites were identified or ready for redevelopment or before projects were fully conceived. In 2022, DCHS:

- Awarded the \$10 million **Bel-Red Corridor** allocation through the HFP RFP to BRIDGE Housing’s Spring District Station in Bellevue.
- Partnered with Sound Transit and offered the \$10 million **Kent/Des Moines Station Area** funds in two Sound Transit procurements in December 2022. Sound Transit and DCHS will make awards for these parcels in 2023.
- Offered the \$5 million for **Eastside Light Rail or along Sound Transit’s Future I-405 Bus Rapid Transit line north of I-90** in Sound Transit’s Overlake Station RFP in December 2022. Sound Transit, ARCH, and DCHS will make an award in 2023.
- Offered the \$500,000 for **North King County** in the HFP RFP. No projects applied for this funding. DCHS will offer the funds again in the HFP 2023 RFP for eligible projects in North King County.
- Proposed new 2023 TOD funds, including **\$7 million more for the City of Burien’s Metro project (\$3 million from the 2019/2020 budget)**, which the Council authorized through the 2023-24 budget. King County Metro is seeking community input on development priorities in June-July 2023, and DCHS will offer the full \$10 million in Metro’s RFP in Q4 2023.

- 2) **Scarcity of public funding needed to leverage TOD funds.** WSHFC’s 2021 policy changes and pre-commitments allowed eight King County TOD-funded projects to secure constrained federal Four Percent Tax Credits in 2021. No King County funded projects received allocations in 2022. In the Spring 2023 funding round, two County TOD-funded projects received allocations because one scored well, and one is part of the WSHFC-Sound Transit MOU prioritizing Four Percent LIHTC resources for station area projects. That MOU may help other County TOD-funded projects access this resource in the next two years but will likely leave little remaining LIHTC and high competition for projects outside of station areas. Without a federal increase in Four Percent LIHTC allocations, TOD projects needing the resource will be delayed. WSHFC’s Spring 2023 Four Percent LIHTC round had applications requesting a total three times the available resources. Based on DCHS’s and other public funders’ project pipelines, demand is likely to remain at this level or grow.

The Affordable Housing Credit Improvement Act of 2023, sponsored by Senator Maria Cantwell, was introduced in both houses of Congress in May 2023.<sup>49</sup> It includes a proposal to decrease the Four Percent Tax Credits’ 50 percent test to 25 percent. This proposal would double the amount of tax credit allocation available, potentially doubling the number of projects that could receive the resource. Passage of this legislation would significantly boost the number of projects that could be funded in King County, but even at this level, it will not meet the current and growing project demand for this resource.

DCHS will continue to work with WSHFC and other public funders to identify a potential prioritization process for projects needing the Four Percent LIHTC resource, but delays will likely occur for projects over the next few years as there are too many projects needing this resource to be fully funded.

### 3) **COVID-driven budget gaps and higher costs of development**

Supply chain issues and sharply rising costs for materials and labor are impacting projects in the construction pipeline throughout the region and country. In 2022, HFP issued a Prioritized Housing Finance RFP, which prioritized limited housing capital resources to first address new budget gaps in

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<sup>49</sup> *Affordable Housing Credit Improvement Act Introduced in Senate, House, Novogradac.* [{Link}](#)

previously funded projects, and second for awards to new projects. Rising costs continue to hamper projects that have funding awards but have not started construction. In addition, the average total development costs — the costs for acquisition, pre-development planning and feasibility, and construction — for all projects in the HFP pipeline have increased 34 percent to \$476,939 per unit compared to \$356,000 per unit used by the Affordable Housing Committee’s modeling in 2020.<sup>50</sup> These factors make it more expensive to construct the new permanent units needed to address the homelessness and housing crises.

As lodging tax revenues recovered in 2022, Council approved new TOD bonds, enabling DCHS to address budget gaps in previously awarded projects that are ready to start construction and to continue growing the TOD new project pipeline. DCHS awarded new 2023 TOD funds to five projects with new budget gaps, enabling them to leverage other public funds and start construction by the end of 2023.

DCHS anticipates facing continued budget gaps in awarded TOD projects and higher development costs in projects yet to be awarded. In response to this higher cost environment, DCHS and other public funder partners are investing more dollars per project than they have historically to ensure these projects are created as quickly as possible and provide healthy, affordable, transit-oriented homes for thousands of households needing them.

DCHS will continue to use the \$15.2 million balance of new 2023 TOD funds to address gaps in previously funded projects and to award new projects meeting the eligibility requirements of Ordinance 19546. The Executive will continue to monitor lodging tax revenues to determine when additional bond funding can be leveraged to secure expedited completion of currently funded buildings and more affordable housing across the region.

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<sup>50</sup> *Draft Shared Principles to Guide Future Affordable Housing Revenue Decisions*, Staff Report to the AHC, 2020. [{Link}](#)

## Appendix A – Legislative History & Text

This annual report summarizes Transit-Oriented Development (TOD) program activities undertaken by DCHS through the end of 2022. This report responds to and fulfills the reporting requirements within King County Motions 14687, 15393, and 15432.<sup>51,52,53</sup>

In 2016, the Metropolitan King County Council approved the **Transit-Oriented Development (TOD) Bond Allocation Plan via Motion 14687**.<sup>54</sup> That plan and motion directed expenditure of \$87 million in funding authorized by state legislation that allowed the County to bond against future lodging tax revenue to create much needed affordable housing near transportation hubs. Motion 14687 directs the Executive to transmit the following:

*“...an annual report to the Council on August 15 of each year, starting in 2017. This annual report will describe progress to date, and will include projects selected for funding, amount of funding recommended for each project, status of each project funded to date, funds expended, and financing mechanisms used to date (including bond anticipation notes, interfund borrowing, and bond issuances).”<sup>55</sup>*

Additionally, **King County Council adopted the 2019-2020 Biennial Budget through Ordinance 18835 on November 13, 2019, which authorized \$100 million** in bonding against lodging taxes to support affordable housing located close to major transportation hubs.<sup>56</sup> The budget ordinance included **Proviso P2** which required the Executive to transmit a **TOD Preservation and Acquisition Plan** (approved by Motion 15393) and a **TOD Geographic Allocation Plan** (approved by Motion 15432). These plans included language requiring an annual activity report.<sup>57,58</sup>

- **Motion 15393**, related to Preservation and Acquisition Plan, directs DCHS and KCHA to *“provide an update to the King County Council on the status of property acquisition through the TOD Annual Report, transmitted by the County Executive to the County Council in August each year.”<sup>59</sup>*
- **Motion 15432**, related to the Geographic Allocation Plan, directs that *“funding outcomes be included in the annual TOD report, transmitted by the Executive in August of each year.”<sup>60</sup>*

Finally, **King County Council adopted the 2023-2024 Biennial Budget through Ordinance 19546 on November 15, 2022, which authorized \$45 million** of general obligation bond proceeds for the preservation, acquisition, or development of affordable workforce housing within one-half mile of a transit station.<sup>61</sup> While the budget ordinance did not require annual reporting on projects awarded 2023-2024 funds, DCHS is including funding and project activity from these funds in this report.

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<sup>51</sup> Motion 14687, Attachment A, Department of Community and Human Services, P9 [{Link}](#)

<sup>52</sup> Motion 15393, Section 4, Department of Community and Human Services, P7 [{Link}](#)

<sup>53</sup> Motion 15432, Section 4, Department of Community and Human Services, P6 [{Link}](#)

<sup>54</sup> Motion 14687, Attachment A, Department of Community and Human Services, P9 [{Link}](#)

<sup>55</sup> Motion 14687, Attachment A, Department of Community and Human Services, P9 [{Link}](#)

<sup>56</sup> Ordinance 18835, Section 101, Department of Community and Human Services [{Link}](#)

<sup>57</sup> Motion 15393, Section 4, Department of Community and Human Services, P7 [{Link}](#)

<sup>58</sup> Motion 15432, Section 4, Department of Community and Human Services, P6 [{Link}](#)

<sup>59</sup> Motion 15393, Section 4, Department of Community and Human Services, P7 [{Link}](#)

<sup>60</sup> Motion 15432, Section 4, Department of Community and Human Services, P6 [{Link}](#)

<sup>61</sup> Ordinance 19546, Section 107, Department of Community and Human Services, P100 [{Link}](#)

## Appendix B: 2016 TOD Fund - Countywide Geographic Pool Investments

Award Year	Sponsor	Project	TOD Award	Units	AMI %	City	Status
<b>NORTH/ EAST</b>			<b>\$ 10,766,667</b>	<b>129</b>			
2016	King County Housing Authority	Highland Village	\$ 3,500,000	75	75 at 60%	Bellevue	Complete & occupied
2021	Friends of Youth	New Ground Kirkland	\$ 933,308	14	14 at 50%	Kirkland	Under construction 3/2023
2021	Horizon Housing	Horizon Housing at Totem Lake	\$ 6,333,359	40	30%-50%	Totem Lake	DCCH awarded TOD gap funds; under construction 6/2023
<b>SOUTH</b>			<b>\$ 10,766,666</b>	<b>350</b>			
2016	King County Housing Authority	Corinthian Apartments	\$ 3,076,377	93	93 at 60%	SeaTac	Complete & occupied
2017	Homestead Community Land Trust	Willowcrest Townhomes	\$ 500,000	12	12 at 80%	Renton	Completed 5/2021 & sold
2017	Bellwether Housing	Confluence	\$ 4,398,718	101	10 at 30%; 66 at 50%; 24 at 60%	Tukwila	Completed 12/2021 & occupied
2019	King County Housing Authority	Abbey Ridge	\$ 2,635,000	144	144 at 60%	SeaTac	Complete & occupied
2020	Multi-Service Center/Shelter Resources Inc.	Redondo Heights TOD	\$ 156,571	Units App. C	-	Seattle	DCCH awarded 2023 TOD gap funds; started construction 12/2022
<b>SEATTLE</b>			<b>\$ 10,766,667</b>	<b>423</b>			
2016	Community Roots	Broadway/ Station House	\$ 4,750,000	110	8 at 30%; 10 at 50%; 92 at 60%	Seattle	Complete & occupied
2016	Low Income Housing Institute	Little Saigon	\$ 1,000,000	75	15 at 50%; 60 at 60%	Seattle	Complete & occupied
2017	Community House Mental Health	Judkins Junction	\$ 1,200,000	74	74 at 60%	Seattle	Complete & occupied
2018	Bellwether and Mercy Housing	Roosevelt (Cedar Crossing)	\$ 2,316,667	164	164 at 60%	Seattle	Completed 6/2022 & occupied
2020	Community Roots/BRIDGE Housing	Northgate (Fund Swap)	\$ 1,500,000	Units App. D	-	Seattle	DCCH awarded 2023 TOD gap funds; estimated start construction 11/2023
<b>TOTALS:</b>			<b>\$ 32,300,000</b>	<b>902</b>			

### 2016 TOD Geographic Pool Summary

Council Allocation:	\$ 32,300,000
% Awarded:	100%
Council Allocation Balance:	\$ 0.00



## Appendix C: 2019-2020 TOD Fund - Geographic Allocation Plan Investments

Award Year	Sponsor	Project	TOD Award	Units	AMI	City	Status
<b>NORTH TOD</b>			<b>\$ 6,019,627</b>	<b>76</b>			
2020	Imagine Housing	Samma Senior Apartments	\$ 6,019,627	76	76 at 50%	Bothell	Started construction 10/2022
<b>EAST TOD</b>			<b>\$ 8,000,000</b>	<b>351</b>			
2020	Horizon Housing Alliance	Polaris at Eastgate	\$ 8,000,000	351	351 at 60%	Redmond	Under construction, completion estimated 7/2024
<b>SOUTH TOD</b>			<b>\$ 8,000,000</b>	<b>332</b>			
2019-2020	Multi-Service Center/Shelter Resources Inc.	Redondo Heights TOD	\$ 7,625,000	332	232 at 50%; 100 at 60%	Federal Way	DCHS awarded 2023 TOD gap funds: started construction 12/2022
2020	Shelter America Group	Creekside on Vashon	\$ 375,000	Units – App. E	41 at 60%	Vashon	DCHS awarded 2023 TOD gap funds: estimated start of construction by the end of 2023

Award Year	Sponsor	Project	TOD Award	Units	AMI	City	Status
<b>SEATTLE TOD</b>			<b>\$ 6,000,000</b>	<b>822</b>			
2019	Bellwether Housing	Rose Street II	\$ 1,000,000	185	185 at 60%	Seattle	In construction; completion 11/2023
2019	Community Roots/Africatown Community Land Trust	Africatown Plaza	\$ 2,000,000	132	132 at 50%	Seattle	In construction; completion 11/2023
2019	Community Roots	Pride Place (LGBTQ Senior Housing)	\$ 1,000,000	118	13 at 30%; 79 at 50%; 26 at 60%	Seattle	In construction; completion 8/2023
2019	Interim Community Development Association	Uncle Bob's Place	\$ 330,722	125	125 at 50%	Seattle	Completed 12/2022 & occupied
2020	SCIDPDA	North Lot	\$ 669,278	262	112 at 50%; 47 at 60%; 103 at TBD	Seattle	Started construction 10/2022, completion 6/2024
2020	Community Roots/BRIDGE Housing	Northgate (Fund Swap)	\$ 1,000,000	Units - App. D	-	Seattle	DCHS awarded 2023 TOD gap funds: estimated start construction 11/2023
<b>TOTALS:</b>			<b>\$ 28,019,627</b>	<b>1581</b>			

**2019/2020 TOD Fund Award Summary**

Council Allocation:	\$ 30,000,000
% Awarded:	93%
Council Allocation Balance:	\$ 1,980,373

**Total 2016 and 2019/2020 Geographic Pool Allocations (Appendices B and C combined)**

<b>Total 2016 &amp; 2019 Geo Pool Allocation</b>	<b>\$ 62,300,000</b>
Combined geo pool awarded	\$ 60,319,626
% Combined geo pool awarded	97%
<b>Geo Pool balance</b>	<b>\$ 1,980,373</b>

## Appendix D: 2016 TOD Fund - Specific Location Investments

Award Year	Sponsor	Project	TOD Award	Funded Units	City	Status
<b>NORTH/EAST TOD</b>			<b>\$ 20,000,000</b>	<b>155</b>		
2017	King County Housing Authority	The Trailhead (I-90 set-aside)	\$ 10,000,000	155	Issaquah	Acquired site in 2022; permitting 2023; construction will start 2024
2016	BRIDGE Housing	Spring District	\$ 10,000,000	233	Bellevue	\$10M awarded in HFP 2022 RFP; estimated start of construction 11/2024
<b>SOUTH TOD</b>			<b>\$ -</b>	<b>-</b>		
2016	TBD	SKC/Des Moines/272nd Street Project	-	TBD	Des Moines	\$10M offered in December 2022 Sound Transit RFP to be awarded 2023
<b>SEATTLE TOD</b>			<b>\$ 24,700,000</b>	<b>302</b>		
2016	HSDPDA	Historic South Downtown Community	\$ 8,700,000	-	Seattle	Completed
2016	Community Roots/BRIDGE Housing	Northgate	\$ 10,000,000	234	Seattle	DCHS awarded 2023 TOD gap funds: estimated start of construction 11/2023
2016	Pacific Hospital DPA	North Lot Purchase	\$ 3,000,000	Units - App. C	Seattle	Under contract
2018	HomeSight	U-Lex at Othello Square	\$ 3,000,000	68	Seattle	KC awarded 2023 TOD and VSHSL gap funds: estimated start of construction 8/2023
<b>TOTALS:</b>			<b>\$ 44,700,000</b>	<b>690</b>		

### 2016 TOD Fund Location Investments Summary

Council Allocation:	\$ 54,700,000
% Committed	82%
Council Allocation Balance:	\$ 10,000,000

## Appendix E: 2019-2020 TOD Fund - Project Specific Pool & Preservation/Acquisition

Award Year	Sponsor	Project	Set-Asides	Funded Units	City	Status
<b>NORTH/EAST TOD</b>			<b>\$ 2,000,000</b>	<b>28</b>		
2019-20	TBD	North King County (originally Shoreline Fircrest)	-	TBD	Seattle	\$500K allocation not yet awarded; Renamed by the County Council to "projects located in North King County, which may include areas at or near the Shoreline Park and Ride and the Kenmore Park and Ride sites." DCHS will offer these funds in HFP 2023 RFP
2019-20	Mt. Si Senior Center	Cascade Park Apartments	\$ 2,000,000	28	North Bend	Completed June 2022 & occupied
2019-20	TBD – in ST procurement	TBD – Overlake Village	-	TBD	Redmond	\$5M allocation not yet awarded; DCHS offered funds in ST Overlake Village RFP in Dec 2022; to be awarded 2023
<b>SOUTH TOD</b>			<b>\$ 9,000,000</b>	<b>101</b>		
2019-20	Renton Housing Authority	Sunset Oaks	\$ 5,000,000	60	Renton	Completed & occupied
2019-20	TBD	Burien Metro Project	-	TBD	Burien	\$3M not yet awarded; County Council allocated another \$7M in 2023 TOD funds. DCHS will offer a total of \$10M in Metro's RFP in Q4 2023
2019-20	Shelter America	Creekside on Vashon	\$ 4,000,000	41	Vashon Island	KC awarded 2023 TOD gap funds; estimated construction starts by the end of 2023

Award Year	Sponsor	Project	Set-Asides	Funded Units	City	Status
<b>SEATTLE TOD</b>			<b>\$ 20,500,000</b>	<b>370</b>		
2019-20	Community Roots/BRIDGE Housing	Northgate	\$ 7,500,000	Units - App. D	Seattle	DCHS awarded 2023 TOD gap funds: estimated start of construction 11/2023
2019-20	HumanGood Affordable Housing	Filipino Community Village	\$ 5,000,000	95	Seattle	Completed & occupied
2019-20	North Seattle College/Bellwether/Chief Seattle Club	North Seattle College	\$ 1,500,000	200	Seattle	Needs additional funding and 4% tax credits
2019-20	Youth Care	Youth Opportunity Center & Housing	\$ 6,500,000	75	Seattle	Needs additional funding
<b>PRESERVATION &amp; ACQUISITION PLAN INVESTMENTS</b>			<b>\$ 30,000,000</b>	<b>575</b>		
2019-20	King County Housing Authority	Juanita View	\$ 5,800,000	93	Kirkland	Completed & occupied
2019-20	King County Housing Authority	Kirkland Heights	\$ 11,200,000	181	Kirkland	Completed & occupied
2019-20	King County Housing Authority	Riverstone	\$ 13,000,000	301	Federal Way	Completed & occupied
<b>TOTAL Committed:</b>			<b>\$ 61,500,000</b>	<b>1074</b>		

**2019/2020 TOD Fund Project Specific/P&A Investment Summary**

\*\$40M in Project Specific allocation & \$30M in P&A investments

Council Allocation: *	\$ 70,000,000
% Committed	88%
Council Allocation Balance:	\$ 8,500,000

## Appendix F: 2023-2024 TOD Fund Investments

Award Year	Sponsor	Project	TOD Award	Funded Units	City	Status
<b>UP TO \$20M for SURPLUS SOUND TRANSIT OR METRO SITES</b>			<b>\$ 8,550,000</b>	<b>130</b>		
2023-24	Community Roots/BRIDGE Housing	Northgate	\$ 7,600,000	Units - App. D	Seattle	DCHS awarded through HFP 2022 RFP may still have a gap, estimated construction start 11/23
2023-24	Mercy Housing	Angle Lake	\$ 950,000	130	SeaTac	DCHS awarded in HFP 2022 RFP; estimated construction starts 9/2023
2023-24	TBD	Burien Metro Project		TBD	Burien	\$7M allocation not yet awarded. DCHS will offer \$10M in Metro's Q4 2023 RFP
<b>UP TO \$7.5M for ACCESS TO OUR COMMUNITY project in SK County</b>						
2023-24	Access to Our Community	TBD		-	Tukwila	\$7.5M allocation not yet awarded; need due diligence materials
<b>UP TO \$15M TRANSIT AREAS WITH PREVIOUS COUNTY APPROPRIATIONS</b>			<b>\$ 6,674,000</b>	<b>170</b>		
2023-24	Imagine Housing and Together We Grow (TWG)	Ardea at Totem Lake	\$ 2,274,000	170	Kirkland	Awarded in HFP 2022 RFP; construction start est 10/2023
2023-24	Multi-Service Center/Shelter Resources Inc.	Redondo Heights TOD	\$ 1,300,000	Units - App. C	Federal Way	Awarded gap funds 2022; Started Construction 12/2022
2023-24	Shelter America	Creekside on Vashon	\$ 2,000,000	Units - App. E	Vashon	Awarded gap funds; Estimated to start construction by the end of 2023.
2023-24	HomeSight	U-Lex at Othello Square	\$ 300,000	Units - App. D	Seattle	Awarded gap funds; Estimated to start construction 8/2023
2023-24	Horizon Housing	Horizon Housing at Totem Lake	\$ 800,000	Units - App. D	Kirkland	Awarded gap funds; started construction 6/2023
<b>COMPETITIVE PROCUREMENT OF REMAINING FUNDS PRIORITIZING SPEED &amp; COMMUNITY PARTNERSHIPS</b>			<b>\$ 15,224,000</b>	<b>300</b>		
	TBD	TBD	\$-			\$2.5M to be offered in HFP 2023 RFP
<b>TOTAL Committed</b>			<b>\$ 15,224,000</b>	<b>300</b>		

### 2023/2024 TOD Funds Summary

Council Allocation:	\$	45,000,000
Total Committed	\$	15,224,000
% Committed		34%
Council Allocation	\$	29,776,000
Balance:		

**Total 2016 and 2019/2020 Project/Location Allocations and P&A Allocations (Appendices D and E combined)**

Total 2016 & 2019 Project/Location and P&A	\$ 124,700,000
Total Committed	\$ 106,200,000
% Committed	85%
Council Allocation Balance	\$ 18,500,000

**Total 2016 and 2019/2020 TOD Funds (Appendices B – E combined)**

Total Council Allocation:	\$ 187,000,000
Total Committed/Awarded:	\$ 166,519,626
Total Units Committed:	4,247
% Committed/Awarded	89%
Total Balance	\$ 20,480,374

**Grand Total 2016, 2019/2020, 2023/2024 TOD Funds (Appendices B – F combined)**

Total Council Allocation:	\$ 232,000,000
Total Committed/Awarded:	\$ 181,743,627
Total Units Committed:	4,547
% Committed/Awarded	78%
Total Balance	\$ 50,256,373

## Appendix G: Summary 2016-2023 TOD Funds Total Investments

Sponsor	Project	City	Funded Units	Total Current Award	2016	2019/2020	2023/2024
King County Housing Authority	Abbey Ridge	SeaTac	144	\$2,635,000	\$2,635,000		
Community Roots/Africatown Community Land Trust	Africatown Plaza	Seattle	132	\$2,000,000		\$2,000,000	
Mercy Housing	Angle Lake	SeaTac	130	\$950,000			\$950,000
Imagine Housing and Together We Grow (TWG)	Ardea at Totem Lake	Kirkland	170	\$2,274,000			\$2,274,000
Community Roots	Station House	Seattle	110	\$4,750,000	\$4,750,000		
TBD	Burien Metro Project	Burien	-	\$-			
Mt. Si Senior Center	Cascade Park Apartments	North Bend	28	\$2,000,000		\$2,000,000	
Bellwether Housing	Cedar Crossing	Seattle	164	\$2,316,667	\$2,316,667		
Bellwether Housing	Confluence	Tukwila	101	\$4,398,718	\$4,398,718		
King County Housing Authority	Corinthian Apartments	SeaTac	93	\$3,076,377	\$3,076,377		
Shelter America	Creekside on Vashon	Vashon Island	41		\$6,375,000	\$4,375,000	\$2,000,000
HumanGood Affordable Housing	Filipino Community Village	Seattle	95	\$5,000,000		\$5,000,000	
King County Housing Authority	Highland Village	Bellevue	75	\$3,500,000	\$3,500,000		
HSDPDA	Historic South Downtown Community	Seattle	-	\$8,700,000	\$8,700,000		
Horizon Housing	Horizon Housing at Totem Lake	Kirkland	40	\$7,133,359	\$6,333,359		\$800,000
		Tukwila	-				
Access to Our Community	Hotel Purchase			\$-			\$7,500,000
King County Housing Authority	Juanita View	Kirkland	93	\$5,800,000		\$5,800,000	
Community House Mental Health	Judkins Junction	Seattle	74	\$1,200,000	\$1,200,000		
King County Housing Authority	Kirkland Heights	Kirkland	181	\$11,200,000		\$11,200,000	
Low Income Housing Institute	Little Saigon	Seattle	75	\$1,000,000	\$1,000,000		
Friends of Youth	New Ground Kirkland	Kirkland	14	\$933,308	\$933,308		
SCIDPDA	North Lot	Seattle	262	\$3,669,278	\$3,000,000	\$669,278	
North Seattle College/Bellwether/Chief Seattle Club	North Seattle College	Seattle	200	\$1,500,000		\$1,500,000	
Community Roots/BRIDGE Housing	Northgate	Seattle	234		\$27,600,000	\$11,500,000	\$8,500,000
HomeSight	U-Lex at Othello Square	Seattle	68	\$3,300,000	\$3,000,000		\$300,000
Horizon Housing Alliance	Polaris at Eastgate	Redmond	351	\$8,000,000		\$8,000,000	



Sponsor	Project	City	Funded Units	Total Current Award	2016	2019/2020	2023/2024
Community Roots	Pride Place LGBTQ Senior Housing Project	Seattle	118	\$1,000,000		\$1,000,000	
Multi-Service Center/Shelter Resources Inc.	Redondo Heights TOD	Federal Way	332	\$9,081,571	\$156,571	\$7,625,000	\$1,300,000
King County Housing Authority	Riverstone	Federal Way	301	\$13,000,000		\$13,000,000	
Bellwether Housing	Rose Street II	Seattle	185	\$1,000,000		\$1,000,000	
Imagine Housing	Samma Seniors Apartments	Bothell	76	\$6,019,627		\$6,019,627	
TBD	North King County (originally Shoreline Fircrest)	Shoreline	-	\$-			
TBD	Kent/Des Moines (2 Sound Transit RFPs)	Kent	-	\$-			
BRIDGE Housing	Spring District	Bellevue	233	\$10,000,000	\$10,000,000		
Renton Housing Authority	Sunset Oaks	Renton	60	\$5,000,000		\$5,000,000	
TBD	Overlake	Redmond	-	\$-			
King County Housing Authority	The Trailhead	Issaquah	155	\$10,000,000	\$10,000,000		
Interim Community Development Association	Uncle Bob's Place	Seattle	125	\$330,722		\$330,722	
Homestead Community Land Trust	Willowcrest Townhomes (ownership)	Renton	12	\$500,000	\$500,000		
Youth Care	Youth Opportunity Center & Housing	Seattle	75	\$6,500,000		\$6,500,000	
		<b>Total</b>	<b>4,547</b>	<b>\$181,743,627</b>			