

**PREPARED BY:**  
A Regional Coalition for Housing



# Second Quarter Report

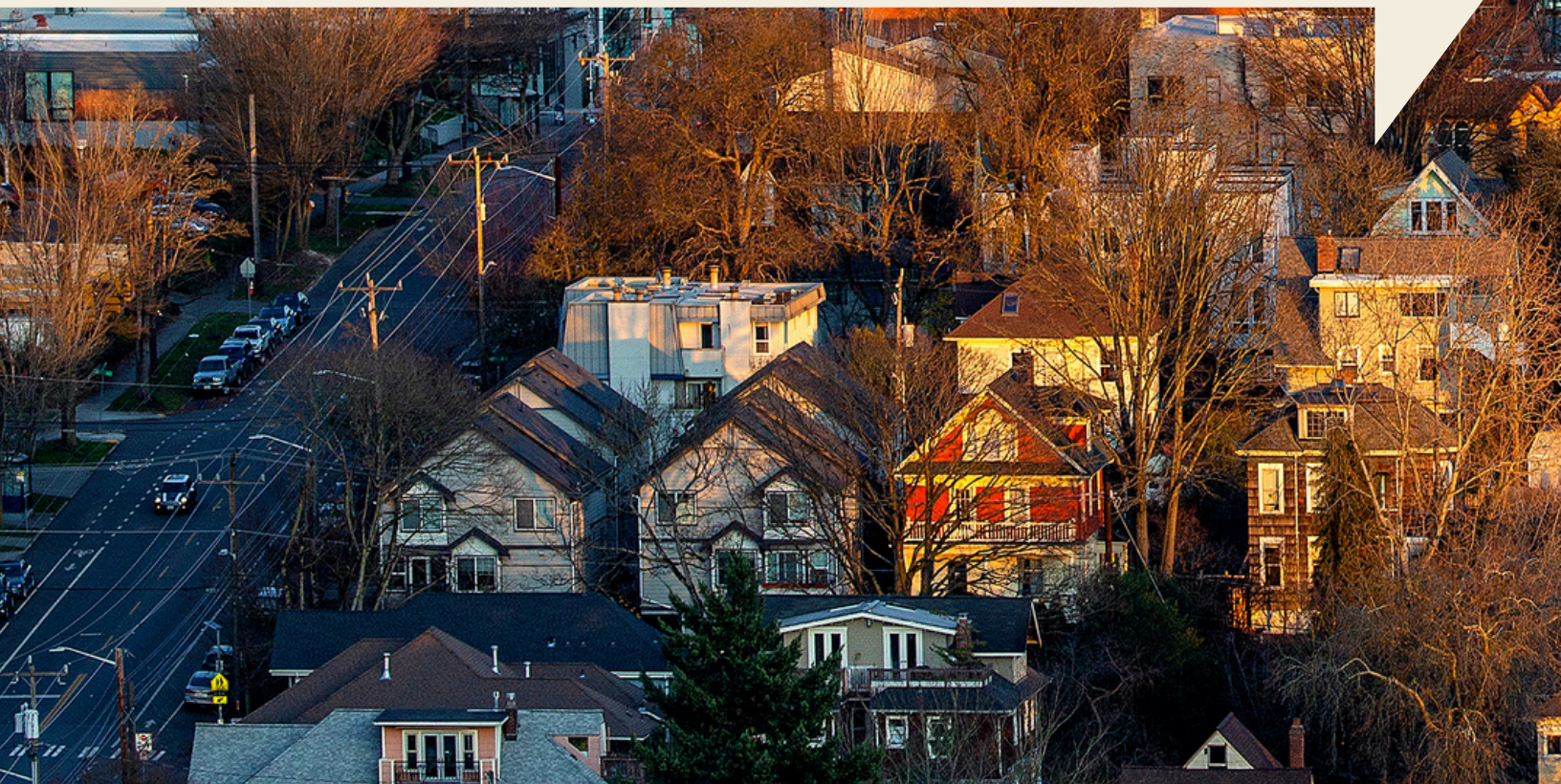
2024





## Table of Contents:

- I. Affordable Housing Investment
- II. Housing Policy and Planning
- III. Housing Program Implementation
- IV. Education and Outreach
- V. ARCH Operations





# I. Affordable Housing Investment

## ARCH Housing Trust Fund

*The Housing Trust Fund invests local funding from ARCH member cities in the creation and preservation of affordable homes for low and moderate income individuals and families in East King County.*

### Quarterly Activities:

- Released RFP in June 2024 advertising three sources of funds: \$3.9M available for HTF including \$600,000 in CDBG; \$10M for the Bellevue Housing Stability Program; & \$2M for the Issaquah Inclusive Housing Investment Pool
- Ongoing meetings with awarded developers to advance projects

## 2024 Developer Application Interest

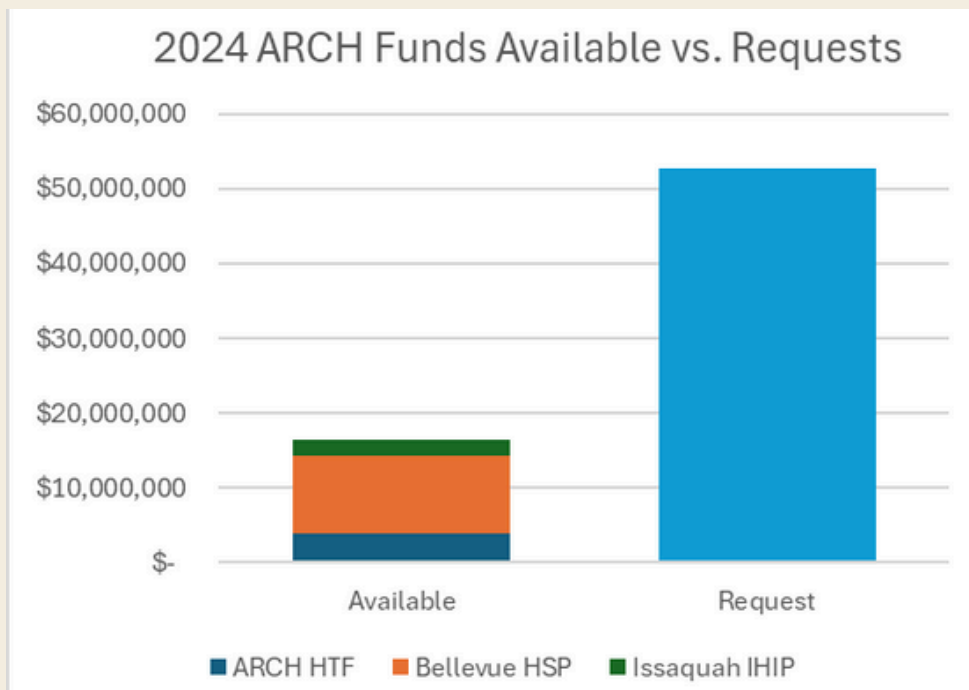


Figure 1.1 - 2024 ARCH Funds Available vs. Application Requests

*Developers completed ARCH Application Interest forms identifying potential funding requests for the 2024 and 2025 funding rounds. The forms identify a range of projects with varying levels of readiness, feasibility and site control. ARCH staff will meet with developers to understand more about the proposed projects, funding gaps, and competitiveness to secure funding.*

### Project Requests:

- 12 projects submitted application interest forms with combined development cost of more than \$600M
- Requests to ARCH and member cities estimated to be more than \$78M to produce nearly 1,200 affordable units
- Projects proposed located in Bellevue, Bothell, Kenmore, Redmond, and Woodinville

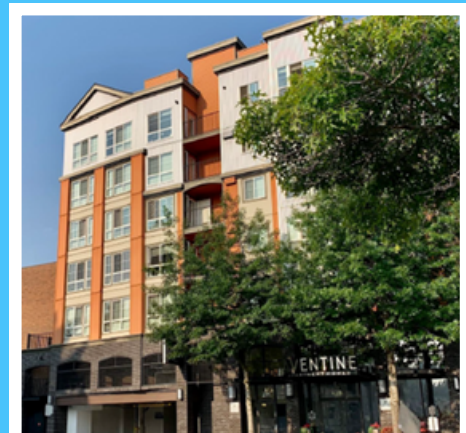
## Investment Project Activity

Figure 1.2. Status of Awarded Projects in Development

Project	City	Total Units	Status
Samma Senior (Imagine)	Bothell	54	Under construction
New Ground Kirkland (FOY)	Kirkland	8 units/14 rooms	Construction completed; marketing started
Horizon and Polaris at Totem Lake	Kirkland	299	Under construction
Ardea (TWG/Imagine)	Kirkland	170	Under construction
Kirkland Heights (KCHA)	Kirkland	276	Under construction
Trailhead TOD (KCHA)	Issaquah	155	Site control complete
LEO at Trailhead	Issaquah	5	Site control complete
Habitat Orchard Gardens	Bellevue	25	Permitting, funding applications
Inclusion Scattered Homes	Scattered	6	Site search process
Spring District TOD (BRIDGE)	Bellevue	234	Permitting
Plymouth Redmond PSH	Redmond	100	Permitting, funding applications
Attain Totem Six-Plex	Kirkland	6	Project on hold during organizational transition
Overlake TOD (Bellwether)	Redmond	333	Permitting
Aventine Apartments (LIHI)	Bellevue	66	Acquisition
Elbert House (CHS)	Bellevue	50	Rehabilitation
Emma McRedmond Manor (CHS)	Redmond	32	Permitting
Larus Senior Housing (TWG)	Kenmore	175	Permitting, funding applications
<b>Total</b>		<b>2,000</b>	

### Featured Project: Low Income Housing Institute - Aventine Apartments (Bellevue)

- Acquisition completed in May 2024
- Total of 66 apartments - project preserves units at 80% AMI and creates units at 30% to 60% AMI
- Provides 22 units for people exiting homelessness (10 for veterans), and 10 units for people with disabilities
- Funding from Housing Stability Program, Amazon Housing Equity Fund, ARCH and other sources.
- LIHI expected to re-apply to ARCH for additional take-out funds this fall.



## II. Housing Policy and Planning

*ARCH assists members with a range of local planning efforts, including comprehensive planning, housing strategy and action plans, incentive program design, code amendments and other support.*

Figure 2. ARCH Member Ongoing Housing Policy and Planning Activities

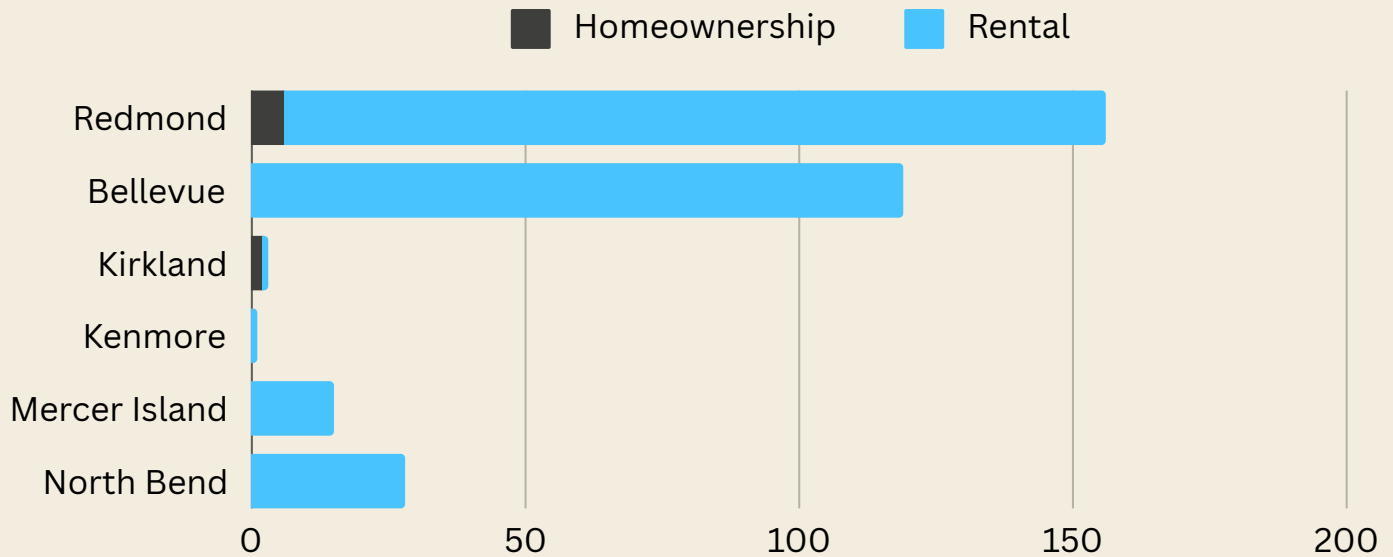
City	Project	Status
ARCH-wide	Eastside Homelessness Coordination with KCRHA	Consultant contract completed - staff work ongoing
ARCH-wide	Middle Housing Affordability Work Group	Analysis completed; draft report circulated to Work Group
Bothell	MFTE Evaluation	Council discussion
Bothell	P-South Property Planning	Council discussion
Bellevue	Wilburton Land Use Code Amendments	Staff work with consultant
Bellevue	Expedited Permitting for Affordable Housing	Program development
Bellevue	Higher FAR for Residential Projects - Mixed Use Districts	Staff work with consultant
Issaquah	Pioneer Program / MFTE	Council approval
Issaquah	High Street MFTE	Council approval
Kenmore	Holt Property planning	RFP selection made
Kirkland	Houghton Village Shopping Center future redevelopment	Community outreach
Kirkland	Comp Plan Housing Inventory & Analysis	Staff preparation
Redmond	Middle Housing Code Amendments	Preparing for Planning Commission
Redmond	Residential Zoning Consolidation	Planning Commission

# III. Housing Program Implementation

## Housing Incentive & Inclusionary Programs

ARCH administers land use incentive and inclusionary housing programs, Multifamily Tax Exemption programs, and other development agreements for nine ARCH members. Affordable homes become part of the ARCH Rental and Homeownership Programs.

Figure 3.1. Units obligated under recorded agreements (Q3 2023 - Q2 2024)



## ARCH Rental Program

The ARCH Rental Program provides affordable rent-restricted housing for low and moderate-income households in mixed income developments throughout East King County.

### New Properties

Conducted ARCH Rental Program training, reviewed marketing/leasing materials, and outlined reporting requirements during lease-up period for 2 LU/MFTE properties:

- Ondina in Bellevue (50 units at 80% AMI)
- Broadstone Savoie in Bellevue (38 units at 80% AMI)

### Compliance Monitoring

- 2023 Annual Compliance Reports were due March 31st.
- Began reviews and remediation of compliance issues identified.

### Training

- Conducted monthly trainings for property managers and leasing staff.
- Held monthly Q & A session available to property managers and leasing staff.

# ARCH Homeownership Program

The ARCH Homeownership Program provides access to affordable homeownership in East King County for households with limited incomes and first-time homebuyers.

Figure 3.2 ARCH Homeownership Program Monthly Transactions

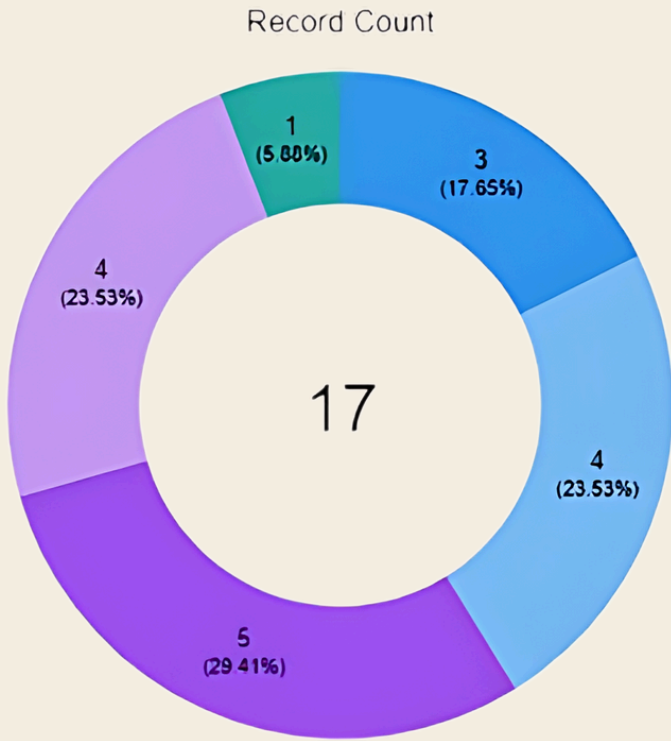
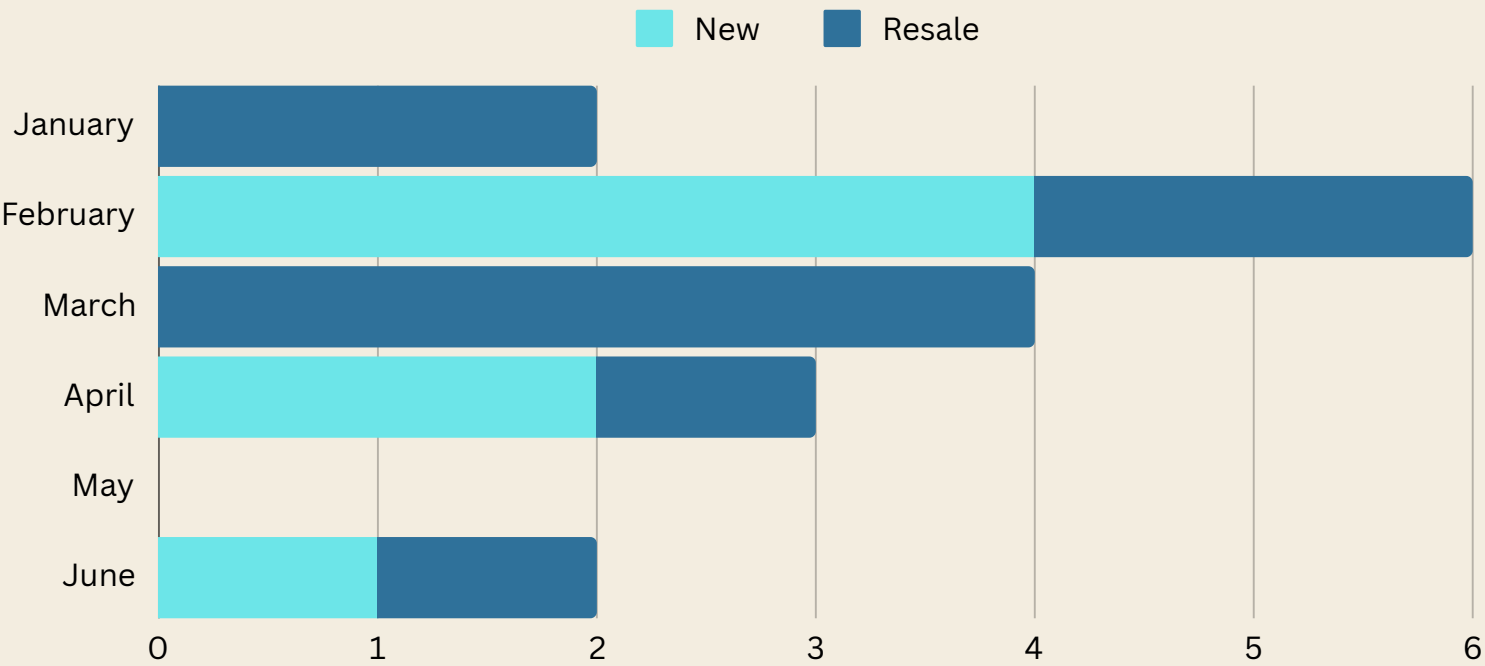


Figure 3.3 Household incomes served by ARCH Homeownership Program in Q1-Q2 2024.

- % AMI**
- Below 50%
  - 50% - 70%
  - 70% - 90%
  - 90% - 120%
  - 120% and Up

# New Projects

## HOMEOWNERSHIP

### 1313 Market Street | Kirkland

- 1 affordable home priced at 100% AMI
- In total, 1 affordable and 8 market rate homes to be produced in this development
- 50-year affordability



### Magnolia at Moss Bay | Kirkland

- 1 affordable home priced at 100% AMI
- In total, 1 affordable and 12 market rate homes to be produced in this development
- 50-year affordability

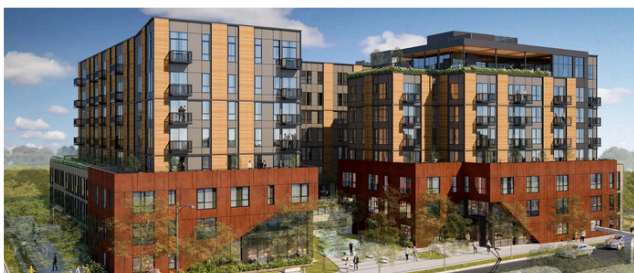


### Woodside | Redmond

- 1 affordable home priced at 50% AMI
- In total, 1 affordable and 170 market rate homes to be produced in this development
- 50-year affordability; 8 more affordable units to be produced through 2025.



## RENTAL



### Ondina | Bellevue

- 50 affordable and 199 market rate units
- Studio, Open-1, 1BR, Urban 2BR, and 2BR units at 80%
- 12-year Affordability



### Broadstone Savoie | Bellevue

- 38 affordable and 152 market rate units
- Studio, Open-1, 1BR, Urban 2BR, and 2BR units at 80%
- 12-year Affordability



## IV. Education and Outreach

ARCH maintains information on affordable housing options in East King County; advertises new opportunities through the ARCH Mailing List and website; and provides support to community members in-person, through email and phone.

Figure 4 Households Seeking Housing on the ARCH Mailing List

	Q1	Q2	Q3	Q4	YTD
New applications for ARCH mailing list	567	943			1,510
Ownership Interest	380	708			1,088
Rental Interest	373	604			977
Total Number of Households seeking affordable housing in EKC	8881	9388			9388

### 'Housing 101' Event

ARCH hosted a Housing 101 educational event on May 1st. The event focused on educating ARCH's member jurisdictions, including elected officials, staff and planning commissioners, the Executive Board and Community Advisory Board. Attendees were able to learn about the state of affordable housing in East King County and future housing needs among other topics.



### Affordable Homeownership and Middle Housing: Opportunities from HB 1110

Affordable Housing Week 2024



Lindsay Masters  
Executive Director  
ARCH



Debbie Lacey  
Executive Director  
Eastside for All



Adam Weinstein  
Planning and Building  
Director  
City of Kirkland



Raquel Rodriguez  
Program Coordinator  
ARCH



Cliff Cawthon  
Advocacy and Policy  
Manager  
Habitat for Humanity

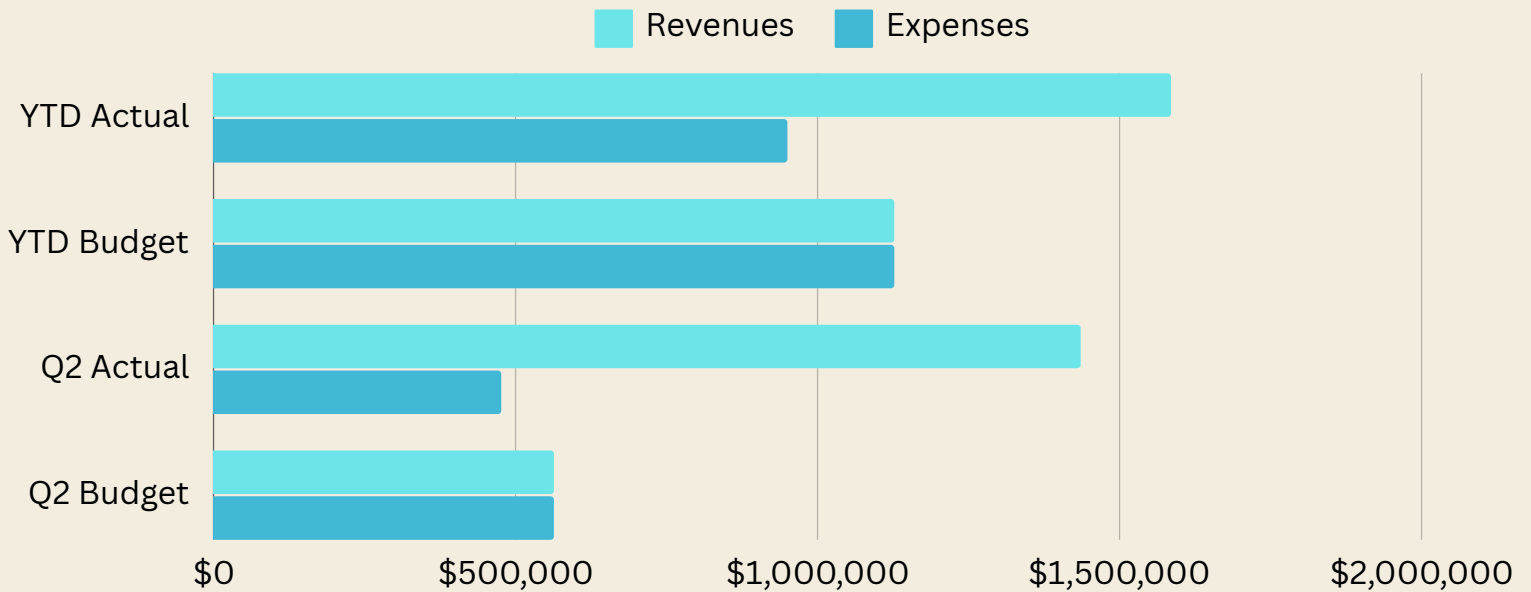
### Affordable Housing Week 2024

ARCH hosted a virtual panel discussion on affordable homeownership and new opportunities created by HB 1110. Panelists from Habitat for Humanity, Eastside for All, the City of Kirkland and ARCH shared information on existing homeownership programs, recent community engagement efforts around middle housing, and ongoing planning efforts for future homeownership opportunities.

# V. ARCH Operations

**ARCH Operating Fund.** ARCH began the second quarter with a cash balance of \$833,737 and finished the quarter with a balance of \$1,793,111.

Figure 5. Summary of Quarterly and YTD Revenues and Expenses





## Thank you


to all member jurisdictions and their dedicated staff.


ARCH's mission is to preserve and increase housing for low and moderate income households in East King County by:

- Coordinating public resources and attracting greater private investment into affordable housing;
- Sharing technical resources and staff between jurisdictions to create a sound base of housing policies and programs;
- Effectively stewarding affordable housing created through local policies and investment;
- Providing one clear point of contact for affordable housing development;
- Directly engaging the community with information and expertise; and
- Advancing policies that will help create more affordable housing faster

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