

PREPARED BY:

A Regional Coalition for Housing



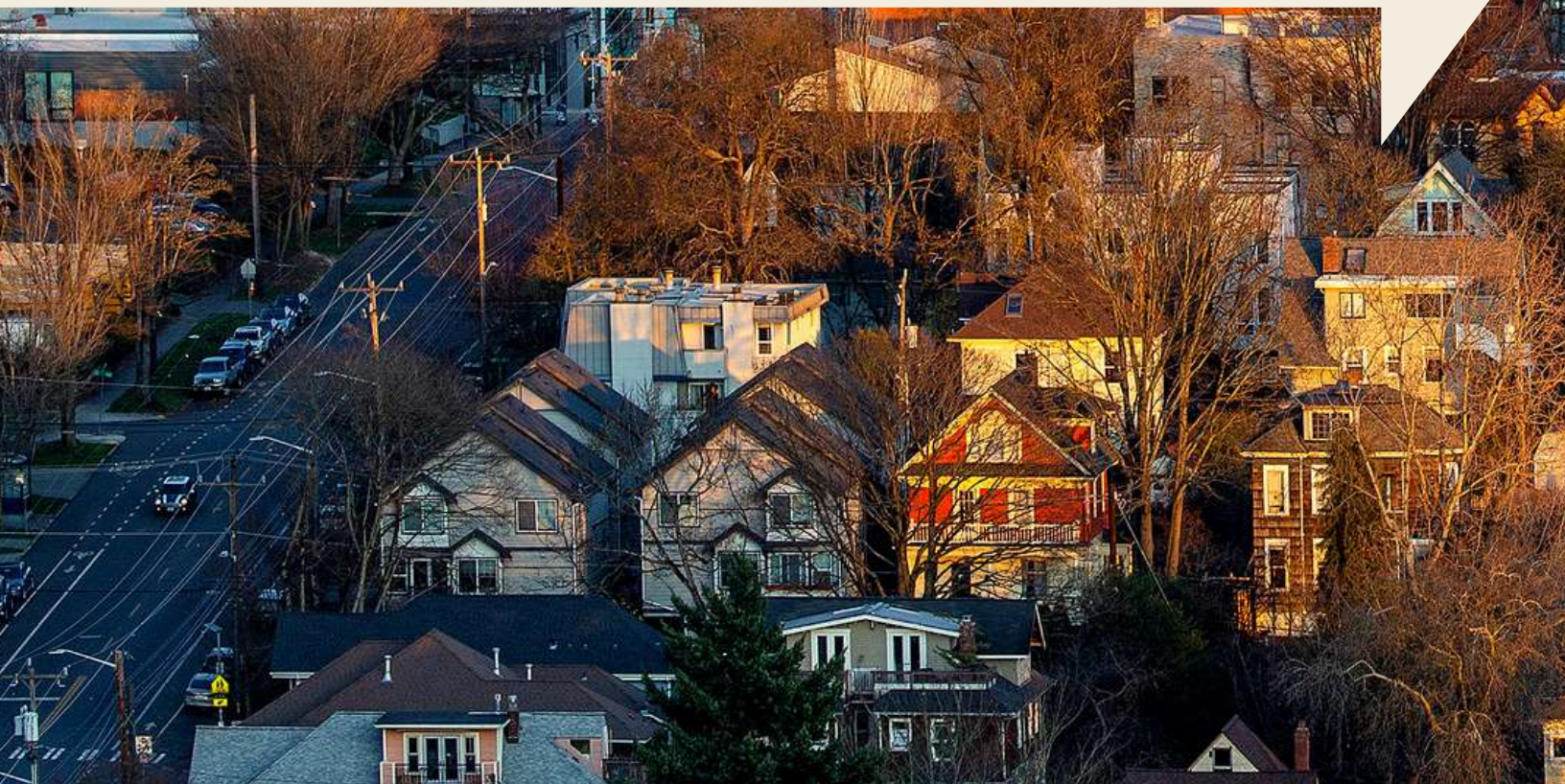
Third Quarter Report

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 & Member City Investments

The Housing Trust Fund (HTF) 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:

- Conducted 16 preapplication meetings with separate applicants
- Welcomed new members to ARCH’s Community Advisory Board
- Prepared updates to ARCH HTF legal documents
- Received 10 applications to create or preserve 754 units:
 - 10 applications requested \$11.7M in funding from ARCH HTF
 - 5 applications requested \$40.8M from Bellevue HSP and other city sources
 - 1 application requested approximately \$500,000 from Issaquah IHIP funds

2024 Applications Received

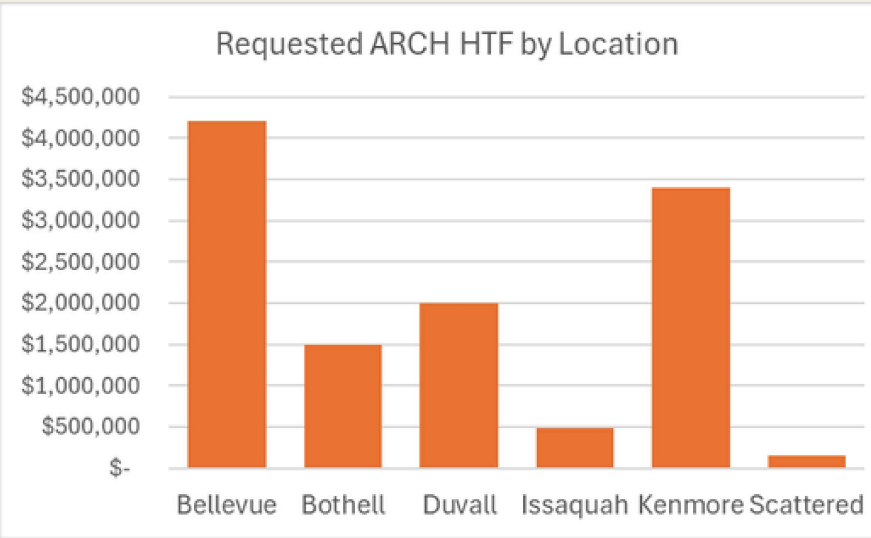


Figure 1.1. 2024 ARCH HTF Requests by Project Location

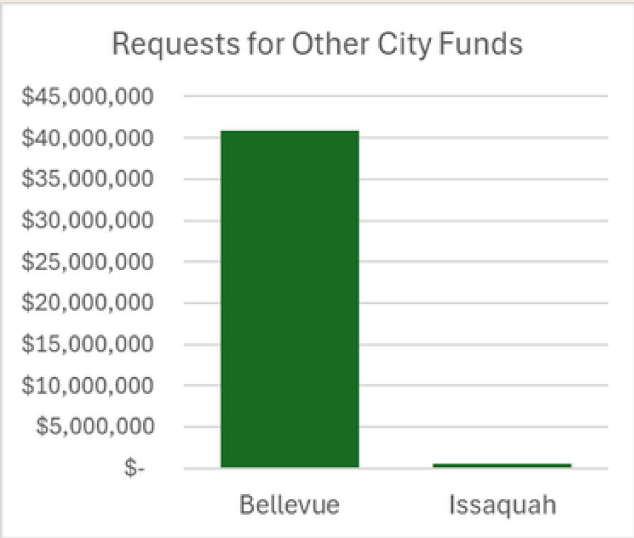


Figure 1.2. 2024 Requests for Bellevue and Issaquah funds

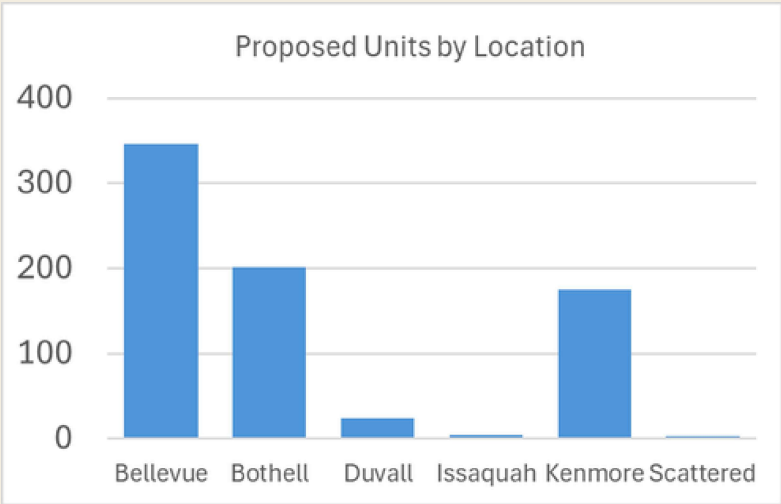


Figure 1.3. Proposed Units by Project Location

Investment Project Activity

Figure 1.4. Status of Awarded Projects in Development

Project	City	Total Units	Status
Samma Senior (Imagine)	Bothell	54	Under construction
Horizon and Polaris at Totem Lake (Inland/Horizon)	Kirkland	299	Under construction
Ardea (TWG/Imagine)	Kirkland	170	Under construction
Kirkland Heights (KCHA)	Kirkland	276	Under construction
Maurice Elbert House (Catholic Housing Services)	Bellevue	50	Under construction
Emma McRedmond (Catholic Housing Services)	Redmond	32	Finance closing
Spring District TOD (BRIDGE)	Bellevue	234	Finance closing
Trailhead TOD (KCHA)	Issaquah	155	Site control complete
LEO at Trailhead	Issaquah	5	Site control complete
Orchard Gardens (Habitat Bellevue Homes)	Bellevue	25	Permitting and funding applications
Scattered Homes (Inclusion Homes / Alpha)	Scattered	6	Permitting
Redmond Supportive Housing (Plymouth)	Redmond	100	Permitting
Totem Six-Plex (Attain)	Kirkland	6	Project on hold during organizational transition
Prisma (Bellwether Housing)	Redmond	332	Permitting
Aventine (LIHI)	Bellevue	66	Funding Applications
Larus (TWG)	Kenmore	175	Funding Applications
Total		1,985	
Completed and Occupied	City	Total Units	Status
New Ground Kirkland (FOY)	Kirkland	8 units/14 rooms	Complete
Total		14	

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

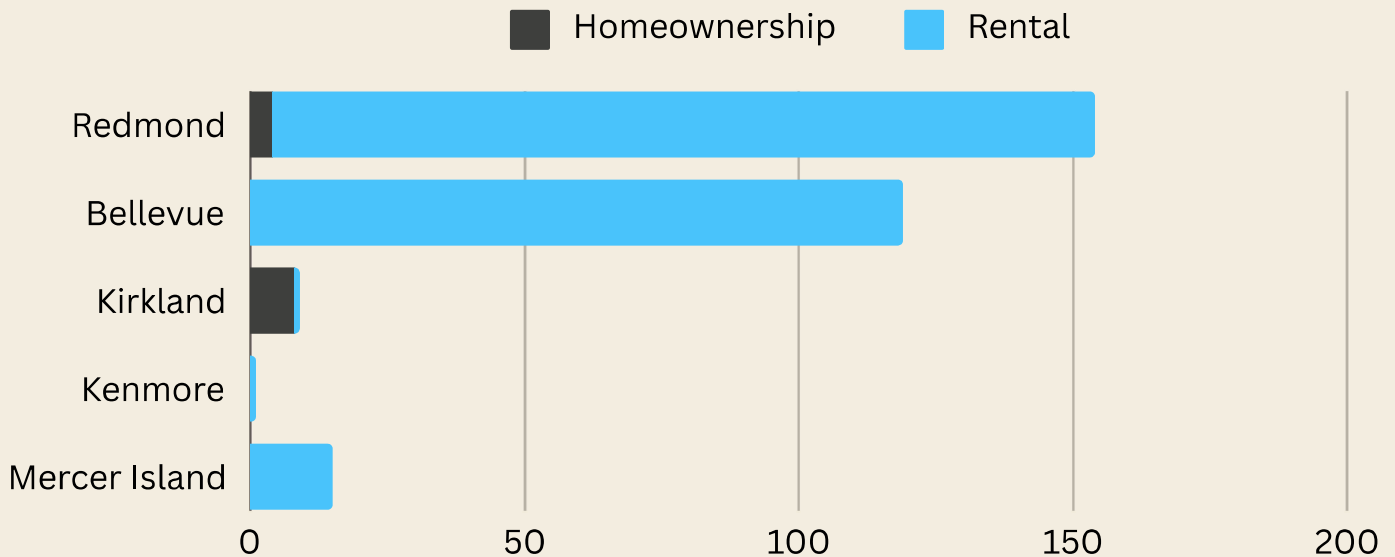
City	Project	Status
ARCH-wide	Middle Housing Affordability Recommendations	Ongoing work with cities advancing affordability recommendations
Bothell	P-South Property planning	LOI approved by Council
Bellevue	Wilburton Land Use Code Amendments	Planning Commission
Bellevue	Affordable Housing Strategy Update	Staff preparation
Bellevue	RFP for City Properties	Staff preparation
Bellevue	Expedited Permitting for Affordable Housing	Program development
Kenmore	Holt Property planning	LOI complete
Kirkland	Houghton Village Shopping Center future redevelopment	Consultant analysis
Kirkland	Comp Plan Housing Inventory & Analysis	Completed and submitted with Housing Element for County review
Mercer Island	Town Center upzones and inclusionary zoning revisions	Staff work with consultants
Redmond	Middle Housing Code Amendments	Planning Commission approval
Redmond	Residential Zoning Consolidation	Planning Commission approval
Redmond	Multifamily upzones and inclusionary zoning revisions	Staff analysis
Sammamish	Middle Housing Code Amendments	Planning Commission
Sammamish	Town Center Subarea Planning	Staff preparation

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 (Q4 2023 - Q3 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 Rental Properties

New properties that initiated pre-leasing activities in Q3 include:

Bellevue

Ondina: 50 units at 80% AMI

Broadstone Savoie: 38 units at 80% AMI

Ellis at Bel-Red: 11 units at 80% AMI

Redmond

Cru: 20 rental units at 70% AMI

The Piper: 28 rental units at 50% AMI

Compliance Monitoring

- Continued ACR reviews and resolution of compliance issues identified.
- Identified properties requiring an audit in Q4.

Training

- Conducted seven ARCH Rental Program Policies and Procedures trainings
- Held monthly Q & A sessions for property managers

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

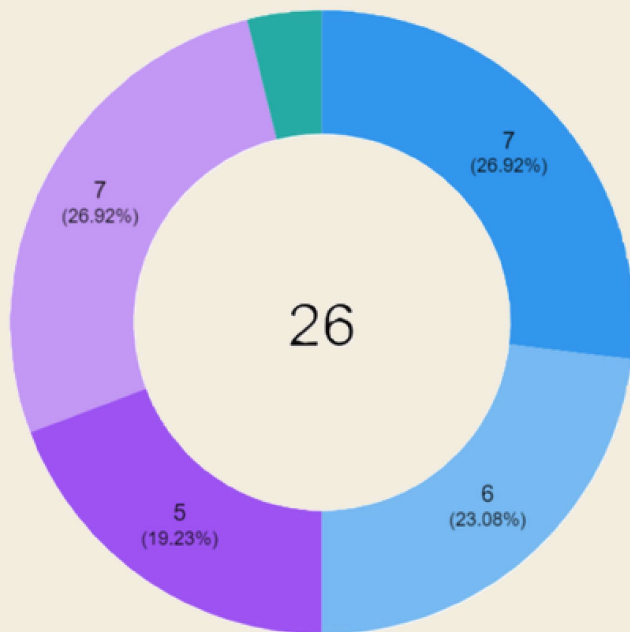
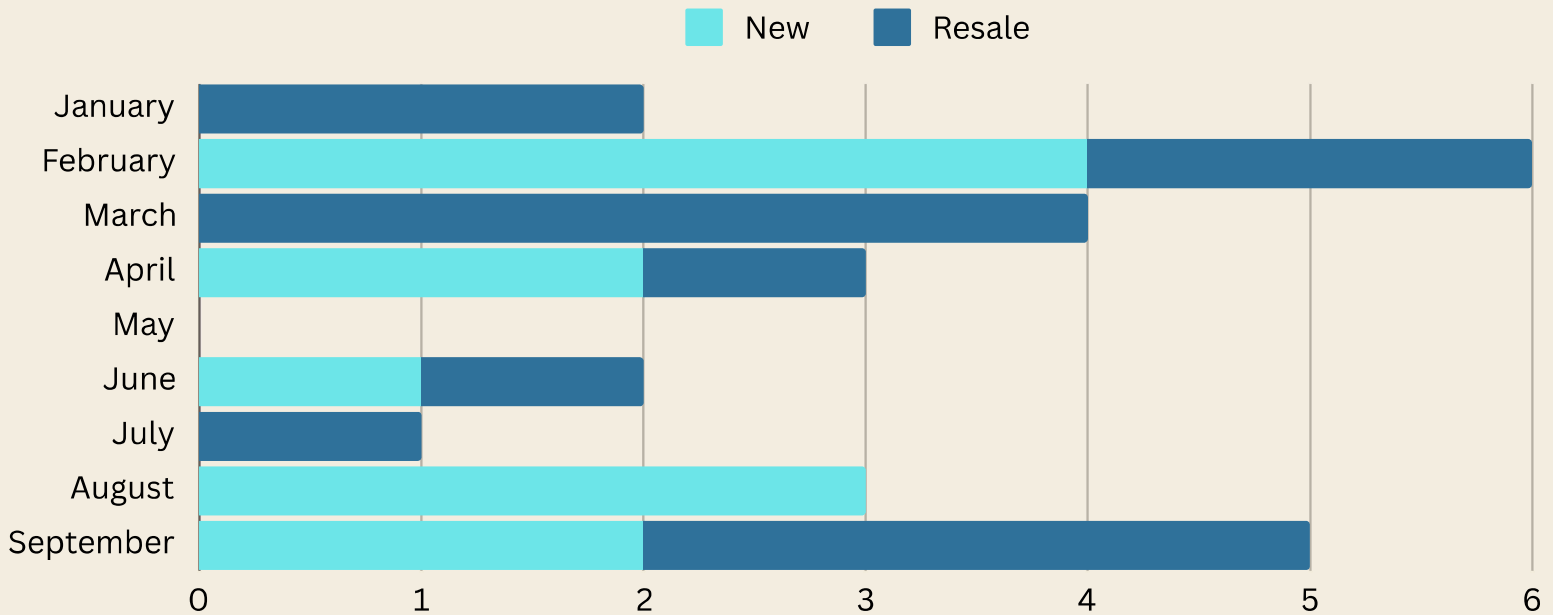


Figure 3.3.
Household incomes served
by ARCH Homeownership
Program in Q1-Q3 2024.

% AMI

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

Homeowner Highlight

The Project: Woodside in Redmond

Woodside is a 170-unit homeownership community of townhomes and condos. The project includes 9 affordable homes priced at 50% of the Area Median Income (AMI). Once sold, the homes become part of the ARCH Homeownership Program and remain affordable for future income-eligible buyers.

ARCH staff marketed this home to 6,441 families and individuals.



Meet the Terfa Family

The Terfa family is a household of six who had been renting in the Redmond area for over 10 years. They joined the ARCH mailing list in March 2022, and were selected out of 182 families who applied to purchase this new 3-bedroom home.

"We are excited about the new opportunities and stability that our new home has brought us. It has given our family a sense of security and a place to truly call our own, which has been incredibly beneficial for our overall well-being and happiness."



New Projects

HOMEOWNERSHIP

The Willows

- Total of 17 affordable and 156 market rate homes to be produced in this development
- Through Q3 2024, 2 affordable homes closed (priced at 80% AMI)
- 50-year affordability



Woodside | Redmond

- Total of 9 affordable and 170 market rate homes to be produced in this development
- Through Q3 2024, 2 affordable homes closed (priced at 50% AMI)
- 50-year affordability



RENTAL



The Piper | Redmond

- 28 affordable and 256 market rate units
- Open-1, 1BR, 2BR, and 3BR units at 50% AMI
- Affordability for the Life of the Project



Ellis at Bel-Red | Bellevue

- 11 affordable and 162 market rate units
- Studio, Open-1, and 1BR units at 80% AMI
- Affordability for the Life of the Project



CRU at Proctor Willows | Redmond

- 20 affordable and 175 market rate units
- Studio, 1BR, and 2BR units at 70% AMI
- Affordability for the Life of the Project

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	685		2,195
Ownership Interest	380	708	532		1,620
Rental Interest	373	604	483		1,460
Total Number of Households seeking affordable housing in EKC	8881	9388	9928		9928

ARCH in the Community

ARCH presents and shares affordable housing information with families, individuals and community groups at events throughout the year:

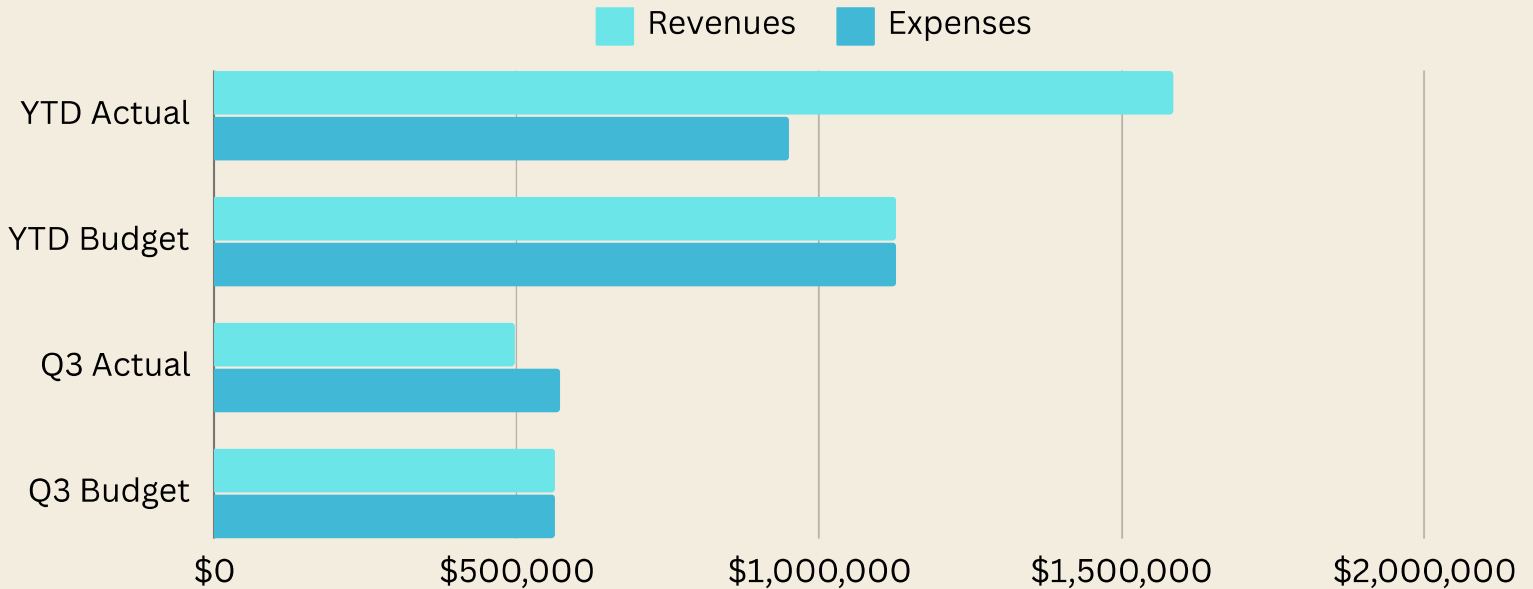
- Community Resource Extravaganza: ARCH and 32 community-based organizations welcomed the community to learn about the services & programs available on the Together Center campus.
- Beyond Engagement: ARCH joined a panel of Eastside cities and community-based organizations to discuss local examples of inclusive, cross-cultural engagement
- OneRedmond Government Affairs Committee
- Eastside Honoring Juneteenth
- Welcome to Bellevue City Hall (Experience Bellevue Week)
- CISC Community Health & Resource Fair
- Move on Redmond-Open Streets Festival



V. ARCH Operations

ARCH Operating Fund. ARCH began the third quarter with a cash balance of \$1,793,111 and finished the quarter with a balance of \$1,718,154.

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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