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**COALITION
for HOUSING
SOLUTIONS**



Coalition for Housing Solutions applauds Seattle Mayor Murray's aggressive housing targets

Coalition urges City to focus on incentivizing housing production and increasing zoned capacity to meet record-setting housing target

Seattle, Wash. – March 30, 2015 - The Coalition for Housing Solutions today announced its support for Seattle Mayor Ed Murray's ambitious new goal for affordable and market-rate housing production.

On March 26, Mayor Murray announced to his Housing Affordability and Livability Agenda committee (HALA) a goal of building and preserving 50,000 housing units over the next ten years – including at least 20,000 units affordable to households at or below 80% of Area Median Income (AMI) and an additional 30,000 new market-rate units.

“Seattle's existing and future residents are well-served by Mayor Murray's recognition that the only way to meet growing demand for housing is to produce more housing for various income levels,” said Ada Healey, Vice President of Real Estate, Vulcan Inc. “The City will need to proactively incentivize production in order to meet these record-setting market-rate and affordable housing goals. A new tax on housing production, as proposed by the City Council, will keep Seattle from meeting the Mayor's goal.”

According to data from the King County Assessor (see graph on page 3), there has never been a ten-year period in which Seattle has produced 50,000 units. The closest Seattle has approached this rate of housing production was in the post-War boom of 1945-1956, during which 34,889 units were constructed (see chart below).

“The Council will need to revisit actions it has taken that limit or disincentivize housing production – including restrictions on micro-units, accessory dwelling units and overly conservative zoning around transit stations,” said Joe Gievett, Founder and Principal, Emerald Bay Equity. “The City must ensure that adequate zoned capacity is available for developable property throughout Seattle to meet a target of 50,000 housing units.”

In a letter dated March 5, the Coalition for Housing Solutions provided HALA, the Mayor and Council a list of proposed actions to increase housing production and address affordability in

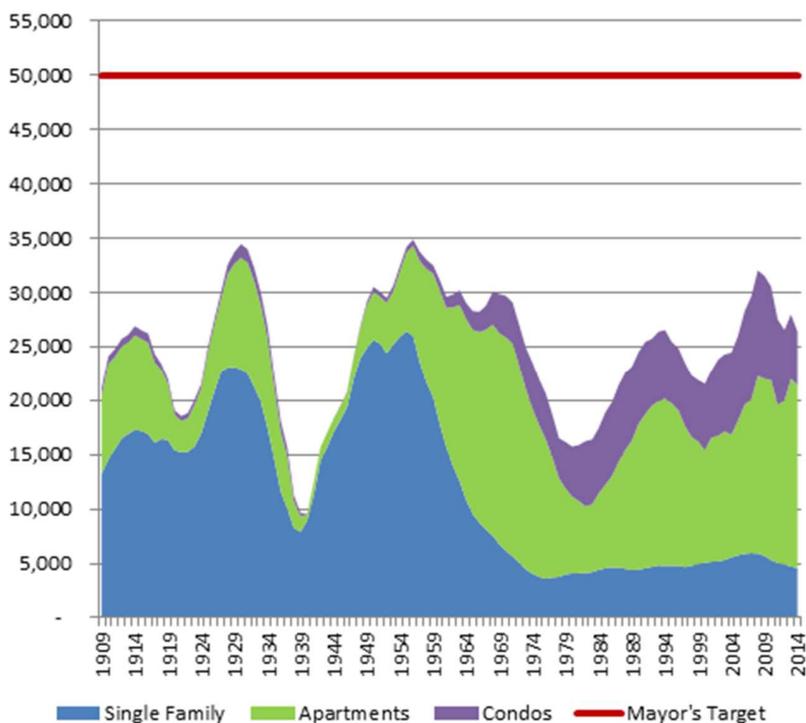
Seattle. The letter also criticized policies that worsen affordability by adding to the cost of housing or limiting supply.

“While the Mayor’s housing goals are aggressive, we believe that both the affordable and market-rate targets are achievable if policymakers focus on actions that promote housing production and avoid actions that will discourage housing production,” said Jon Scholes, President and CEO, Downtown Seattle Association. “While it may be politically appealing in an election year to pursue things like rent control or new taxes on development, such policies will only serve to discourage housing production. These policies have made San Francisco the most expensive housing market in the nation and Seattle will face a similar result if they are put in place here. There is a pathway in the solutions we have provided to reach 20,000 affordable units without jeopardizing the 30,000 market-rate unit goal.”

ABOUT THE COALITION FOR HOUSING SOLUTIONS: The Coalition for Housing Solutions is a group of Seattle-area builders, land use attorneys, architects, housing advocates, membership-based organizations and urban advocates.

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Historic Ten-Year Housing Production in Seattle



Attached chart is assembled from publicly available data from the King County Assessor. Each year on the chart shows the housing produced during the ten previous years combined. *The chart does not show annual housing production.* The chart shows 10-year increments of housing production.