



## CITY COUNCIL SUBCOMMITTEE AGENDA REPORT

**Meeting Date:** 6/1/2022

**From:** Community Development Director

**Subject:** Affordable Housing Strategic Plan Update

### Background

In August 2021 the City contracted with ECONorthwest (ECONW) to prepare an Affordable Housing Strategic Plan (AHSP). The primary goals of the AHSP are:

- Work with the Council and community to identify programmatic funding goals, objectives, and priorities for the City's current affordable housing fund balance of approximately \$4 million;
- Evaluate options for ongoing revenue streams for future affordable housing development;
- Review preliminary updated inclusionary and density bonus ordinance recommended by the Planning Commission;
- Identify options for administering the City's current and future inventory of deed-restricted affordable housing units; and
- Develop affordable housing strategies specifically for the Baylands subarea of the City.

In March ECONW led a goal setting workshop with Council regarding funding priorities.

### Discussion

Goals for today's discussion include:

- Review and vet the guiding principles from the March workshop
- Consider funding priorities for current fund balance (approximately \$4 million) and future funds
- Consultant presentation and subcommittee feedback on options for new revenue sources

*John Swiecki*

John Swiecki, Community Development Director