

2108-S

Sponsor(s): House Committee on Economic Development, Housing & Trade (originally sponsored by Representatives Veloria, Van Luven, Eickmeyer, Dickerson, Dunn, D. Sommers, Clements, Kenney, Haigh, Tokuda, Conway and Edwards)

Brief Title: Preserving moderate-income housing.

HB 2108-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Declares that it is the intent of this act to assist in the development and preservation of multifamily rental housing that serves primarily households earning between fifty percent and eighty percent of the county median income, adjusted for household size, and to minimize the involuntary displacement of tenants.

Requires the department in awarding funds for activities eligible under RCW 43.185A.030 to: (1) Give priority to eligible nonprofit community or neighborhood-based organizations that will operate the housing as housing for households with incomes between fifty percent and eighty percent of the county median income, adjusted for household size, for a period of at least fifty years and will agree to a written covenant agreeing to keep rents affordable to the households;

(2) give priority to multifamily rental housing projects that are located in metropolitan areas that have experienced sharp increases in rents; and

(3) give priority to those multifamily rental housing projects that encourage economically integrated housing that includes units occupied by households with income at or below fifty percent of the median family income for the county where the housing development is located.

Authorizes the department to provide technical assistance to organizations eligible for assistance under chapter 43.185A RCW to encourage the development or preservation of multifamily housing developments as housing for moderate-income households, including assistance to nonprofit tenant organizations who wish to convert the multifamily housing development in which they reside to tenant ownership.