



Affordable Housing Progress

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Areas of success

- Affordable housing development incentives
- Multi-family Tax Exemption expansion
- Land banking

Incentives

Financial

- Schools, Parks, Transportation Impact Fee Reduction
- LOTT Connection Fee Exemption
- General Facility Charge Fee Exemption

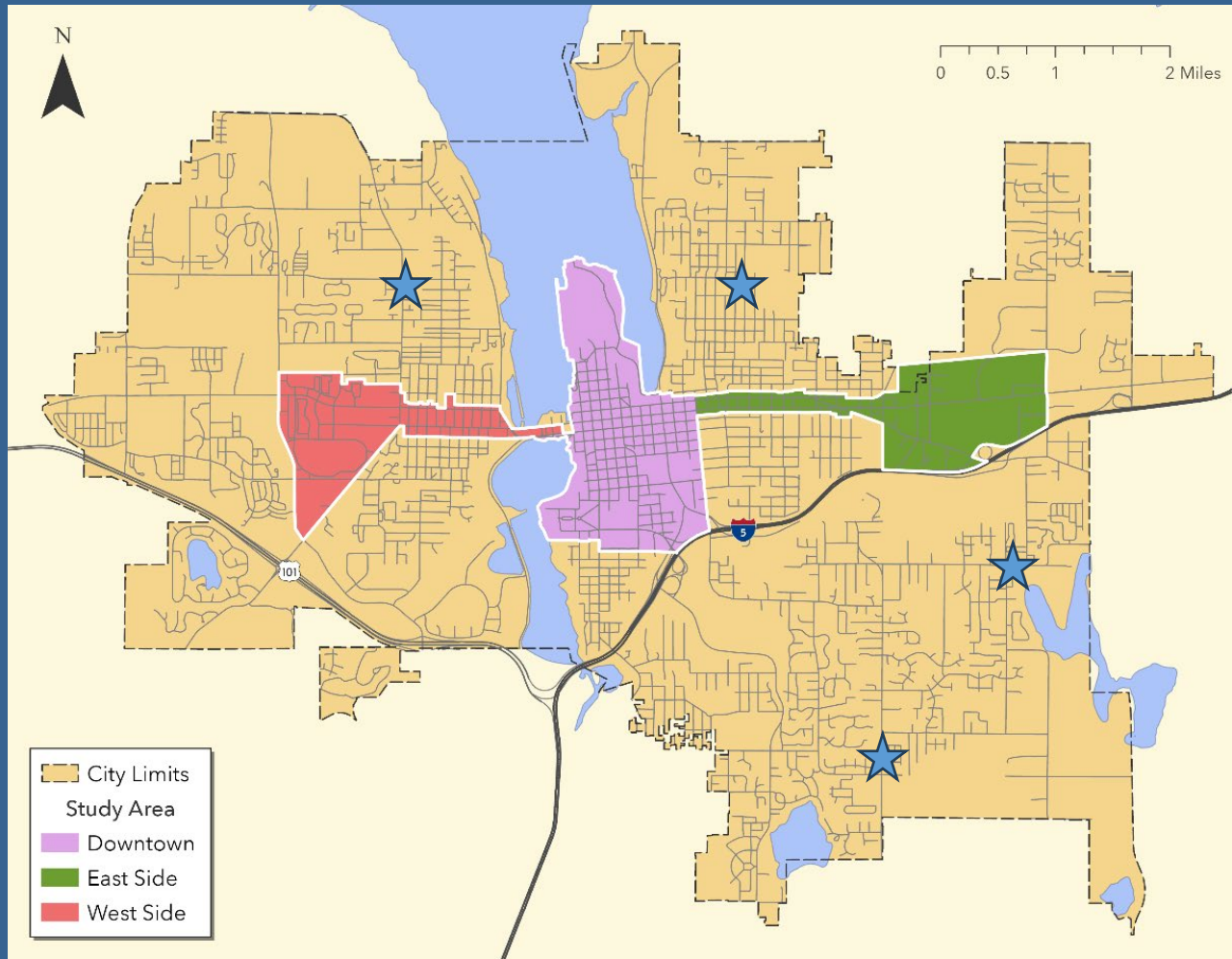
Regulatory

- Residential Parking Exemptions
- Density Bonus
- Pre-approved ADU plans

Grants and Loans

- Rental Rehabilitation Revolving Loan
- CDBG Critical Home Repair
- Home Fund

Multi-Family Tax Exemption



-Created a fee in lieu

-Increased affordability requirements

-Affordable homeownership incentive added

-Expanded boundaries and added neighborhood centers

Land banking

Need approximately 12,000 more housing units by 2045

Traditional housing development can only provide so much

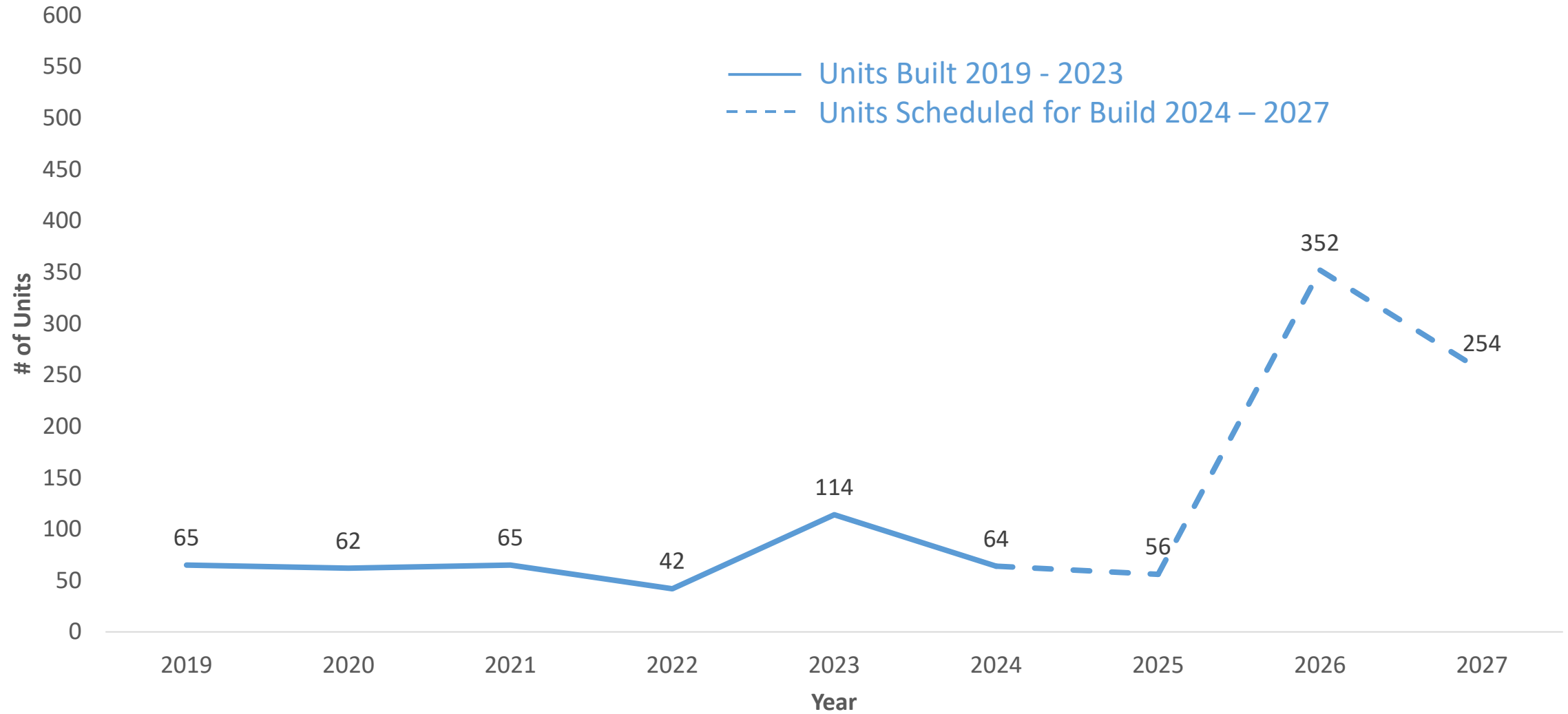
Public land being used as leverage can help target certain populations

- Unity Commons, 1 and 2
- Habitat for Humanity Blvd Project
- Family Support Center, The Landing

Land is finite! Pipeline needed to be responsive to funding opportunities

- Tumwater Inn
 - ROW initiative
 - PRICE Grant
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Number of Units Will Be Built in the Next Three Years



2019 – 2023: 348 Units Built

2024 – 2027: 726 Projected Units Built with 511 Units in Olympia



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