

HOUSING STRATEGY CHART

JO: 2016-07-01

COMPONENT	JULY 21 PRESENTATION	REPORT	NEXT STEPS (RECOMMENDATIONS)
1. Goals: What percentages and quantities of housing do we want to provide in the downtown for different income ranges? How does this relate to city-wide and regional goals?	Reiterate comp Plan goals and council direction. (Amy) A first stab at a range of targets (%'s & #'s) for appropriate affordability ranges based on city's demo profile. (Greg)	Preliminary Goals based on comments re the first stab.	Goal setting and the City's willingness to fund actions necessary will be a longer public discussion. (How much are people willing to contribute to meet housing goals?)
2. Information: What are the current demographic and housing supply profiles with respect to affordability levels and what are the trends that will change this? How do these conditions relate to the goals? Who are the populations that should be served and what are their needs?	Brief summary of what we know now. Discuss the new info related to the citywide income profile and current rent rates. (Greg)	Background info as available.	See monitoring and adaptation program.
3. Economic Relationships. What are the market forces affecting affordability and development and how can they be affected locally.	Summary of current feasibility analysis and its implications on affordability. (Greg)	Greg's market and feasibility analysis + discussion of implications and measures to increase affordability.	
4. Public Tools to Increase Affordability (and Livability). What measures can the City and other agencies take to increase affordable housing supply? How can they be applied over time to <i>adapt</i> to changing needs and conditions? What partnerships and non-governmental actions can be taken?	List of public policy and funding tools to increase affordability and how they may be applied specifically in Olympia. Plus, a very brief mention of the need for design measures to ensure livability and neighborhood stability. (Peter)	Recommendations for application of public policy and funding tools to increase affordability tied to a 6 year strategy.	Establish a more detailed policy framework for affordability and explore/implement the recommended tools

<p>5. Organizational and Funding Framework. How can existing and new organizations work together more effectively? How can funding be increased and targeted to meet needs?</p>	<p>Note that we will be working with organizations on this. This is really important work, and will be long term. We'll need to work early within the current organizational frameworks– including the Thurston Thrives Housing Assistance Team. Don't want to get too far ahead of those local organizations without having their support for this adaptive approach. Anna's knowledge will be hugely helpful here. (Amy)</p>	<p>Preliminary recommendations for next steps to creating a better organizational framework and to increase and streamline funding.</p>	<p>Build the partnerships needed for greater efficiency. For example, this may mean strengthening NGO participation or ramping up County Housing Authority activities.</p>
<p>6. Monitoring and Adaptation. What monitoring program is necessary to assure that needs are being met? How does the City adapt to changing conditions? What long term policy commitments are necessary and what adaptive actions are possible as warranted by changing conditions?</p>	<p>Mention that once goals and existing conditions are established, the City should set up a monitoring and adaptive management approach (John)</p>	<p>Recommendations for a monitoring and adaptation strategy. (Can the demographic consultant help with this?)</p>	<p>Funding and implementation of a monitoring program.</p>
<p>7. Summary. What do we take away from this?</p>	<ul style="list-style-type: none"> • Downtown rent rates and housing stock currently meets the citywide income profile and affordability goals assumed in this project . • Threats to affordability objectives are displacement of existing housing. • Displacement pressure will most likely be reduced rather than exacerbated by new market rate housing development. • The City should monitor affordability levels in downtown and take steps to address affordability in the long term. 	<p>Expansion of SWG presentation including:</p> <ul style="list-style-type: none"> • Demographic and assumed goals assumptions. • Market and feasibility analysis • List of market rate and affordable housing development tools • Recommendations for partnering and organizational efforts. • Recommendations for monitoring and adaptation activities. 	<p>Recommendations to:</p> <ul style="list-style-type: none"> • Better define goals in terms of quantities • Adopt more specific affordable housing policies and commitments. • Establish a strategy to implement housing development tools based on changing conditions and needs. • Establish a monitoring program • Improve coordination and partnerships to ensure the provision of adequate affordable housing.