



Working to Provide Access to Housing For our Most Vulnerable



Community members like seniors, families with children, people with disabilities, and survivors of domestic violence deserve safe and affordable homes. In 2016, the average apartment rental in Thurston County was \$1,022 per month, a 10% increase from the previous year. As local rent prices continue to increase many of the most vulnerable members of our community find themselves without any place to live.

The **Home Fund** is a funding proposal that will drastically reduce homelessness through the creation of safe, permanently affordable housing for the most vulnerable members of our community. By investing local dollars, additional funds will target the greatest needs and leverage significant private, state and federal funds to house the most vulnerable.

Providing affordable housing for the most vulnerable members of our community creates savings for publicly funded systems and supports economic development. Vulnerable households are frequent users of hospitals, psychiatric units, law enforcement, criminal justice and emergency service systems.

Other jurisdictions in Washington have successfully passed local measures to support housing. In our urban area, an annual contribution of \$4 million would target the greatest needs and leverage significant private, state and federal funds to provide supported housing for our most vulnerable.

Action	Annual Investment	Impact Made
New Funds could be used to provide housing units, rent assistance, and necessary services to keep people housed.	\$4.1 Million per year in direct local funding. \$8.3 Million in leveraged funding.	500 permanent units created with more than 2,400 households served with rent/services over the 7-year levy.



What is needed?

- \$29.3M direct revenue over 7 years or \$4.1M annually (*Olympia + Lehigh*)
- Leverage \$58.6M over 7 years (*State + Federal*)
- Total revenue \$87.9M over 7 years
- Creates 500 housing units

Proposed funding matrix (total over 7 years)

- 72% capital for housing
- 15% operation & support services
- 8% administration
- 5% rent assistance

Approximate cost of housing

- \$63.2M capital/ 500 units = \$126,400/unit

Operating and support services

- \$1,000 annually/unit
- Additional operating and support services funding possibilities include document recording fee, tenant rent assistance and fundraising

Nonprofit providers with capacity to operate units and provide services include:

Behavioral Health Resources, Community Youth Services, Catholic Community Services, Interfaith Works, Family Support Center, Homes First, SideWalk, Panza, The Housing Authority of Thurston County and Low Income Housing Institute