

WA Multi-Family Opportunity To Compete Playbook

1



Align Current Statute

WUCIOA (RCW 64.90) governs all shared equity housing models, including co-ops and CLTs. Statute needs to align with the feasibility of acquisition. This includes the possibility of exemption from costly and unnecessary requirements in current statute.

2



Align Funding Sources

Subsidy or low-cost capital is critical to ensuring acquisition by “eligible organizations” (RCW 59.20.030). This funding needs to be deployed at a market competitive timeline, **competitive grant cycles don’t meet this need**. Sources such as the HTF, HB1590 Funds, low-cost debt with WSHFC, and other local municipal funding could provide meaningful impact but need modification to do so. Removing site control or an identified project requirement would allow use of this funding.

3



Adopt Enacting Act

Enacting a comprehensive statewide opportunity to compete act will require deep collaboration between all impacted stakeholders - investors, renters, community based organization, non-profits, and many more. Several key partners are working to lead those coordinated and collaborative conversations to gather feedback. To have effective and impactful policy, statute and funding need to proceed this enacting act.