Why Support this Investment in Affordable Housing Near Transit?

**Local Option**
This bill provides a local option, to use local funds to fill a local need. The King County Council supports this legislation and will be responsible for exercising this option.

**Private Investments**
$45 Million in anticipated bonds will leverage $180 Million in private investment NOW.

**No Cost to the State**
This bill is revenue neutral. There is no cost to the state.

**Job Creation**
Homes created with these funds will generate more than 1,000 new jobs NOW.

**Educational Benefits**
Studies have shown that quality affordable housing has a positive impact on cognitive achievement scores in reading and math. Ensuring stable, affordable housing will maximize student outcomes.

**Increased Ridership**
Data suggests that developing affordable housing near transit stations helps maintain and increase core ridership, which generates more fare revenue.

**Generates Revenue**
These investments will generate over $7 Million in local and state sales tax revenue.

**Authorize King County Bonding to Fund Workforce Housing NOW**
This bill will clarify King County’s authority to bond against a portion of lodging tax revenue to build affordable workforce homes near transit NOW.

For more information, contact:
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1 “The Positive Impacts of Affordable Housing on Education” (Enterprise Community Partners and The Center for Housing Policy, 2007)
2 “Why Cap-and-Trade Auction Proceeds Should Fund Affordable Homes Near Transit” (California Housing Partnership and TransForm, 2013)