

Why Support this Investment in Affordable Housing Near Transit?

Local Option

LOCAL

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**.

Educational Benefits

Studies have shown that quality affordable housing has a positive impact on cognitive achievement scores in reading and math.¹ **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.**²

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:
Kelly Rider, Policy Director, Housing Development Consortium Seattle-King County

kelly@housingconsortium.org
(206) 682-9541

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**.

Generates Revenue

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