



Seattle
Office of Housing

Request for Proposals

Henderson Street Project

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Table of Contents

Office of Housing Goals.....	4
I. Introduction	4
II. Site Information	5
A. Property Information	5
B. Neighborhood Context.....	6
C. Environmental Justice and Equitable Development.....	7
D. Housing	8
III. Project Goals and Priorities.....	9
IV. Project Requirements	10
A. Efficient Use of City Funding.....	10
B. Affordable Housing Requirements.....	10
C. Commercial Space.....	10
D. WMBE Goal	11
V. Encouraged Goals	11
A. Climate Resiliency	11
B. Stormwater Management.....	11
C. Healthy Housing	12
VI. Available Funding, Lease Terms, and Property Management.....	12
A. Ground Lease Terms	12
B. OH Commitment of Funding.....	12
C. Property Management.....	12
VII. Submission Requirements	13
VIII. Evaluation	14
A. Project Plan	15
Minimum Requirements	15
B. Development Team and Experience	15
Minimum Requirements	15
Competitive Criteria	17
C. Financing and Affordability	19
Minimum Requirements	19

Competitive Criteria 20

D. Community and Racial Equity Outcomes 22

Minimum Requirements 22

Competitive Criteria 22

E. Planning and Design 23

 Minimum Requirements 23

Competitive Criteria 23

IX. Schedule 24

X. Disclaimers 24

Office of Housing Goals

The mission of the Seattle Office of Housing (OH) is to create affordable housing by equitably investing to prevent displacement and increase opportunities for people to live in Seattle. Housing supported by OH is income and rent-restricted to ensure that it is occupied by and affordable to eligible households. When making investments in affordable housing, OH seeks to:

- Advance the equitable distribution of affordable housing investments throughout the City of Seattle, serving a range of households and income levels consistent with income limits and affordability requirements established in the Office of Housing Funding Policies.
- Promote housing opportunity and choice throughout the city while providing stable and healthy living environments where individuals and families with low incomes can thrive, with access to culturally relevant and linguistically competent services, high-quality educational and employment opportunities, affordable and reliable transportation, and other amenities.
- Contribute to the development of walkable and climate resilient neighborhoods, particularly near high-capacity transit, giving residents with low incomes access to transportation, services, and economic opportunity.

I. Introduction

OH invites developers to submit proposals for the redevelopment of the Henderson Street site in South Park, Seattle to create healthy and affordable housing. In order to qualify to apply for this Request for Proposal (RFP), developers must have responded to the previous Henderson Street Request for Qualifications (RFQ) issued on November 4, 2025 and advanced to this RFP stage as the primary applicant (as known as the Primary Developer). Primary Developers may partner with other developers or organizations such as community-based organizations (Secondary Developer(s)) for this RFP. All proposals must include a complete development team at time of proposal submission.

This redevelopment project is intended to increase housing stability for residents with low incomes in South Park, a Seattle neighborhood facing affordability challenges and displacement pressures. The transformation of the parcels included in the RFP presents a unique opportunity to achieve multiple public benefits in a neighborhood with an existing strong community that is facing many social inequities and to benefit future generations by creating sustainable housing affordability and community services in the heart of South Park.

The location of this redevelopment project should create a significant impact for families facing displacement pressures in South Park and neighboring areas. This project will also result in a more diverse housing typology in a neighborhood that is currently predominantly single-family

homes by including a mixed-use apartment building. This building is envisioned to have commercial space on the ground floor dedicated for community services. The project will include new homes ideal for households with low incomes, families with children, intergenerational households, and people 65 and older. The incorporation of family-sized units of two or more bedrooms are encouraged. The affordable housing created with subsidies from the Office of Housing will be income-restricted to households earning up to 60% of the Area Median Income (AMI). The specific income requirements of this RFP can be found in [Section IV-B](#).

II. Site Information

A. Property Information

The Henderson Street redevelopment sites are currently owned by the Office of Housing. The Office of Housing acquired the sites in June of 2022 and intends to ground lease the property to the awarded housing developer. The ground lease will be subject to City Council approval. The City-owned redevelopment sites are located at 8914 14th Ave (Parcel #788360-8611) and 1412 S. Henderson Street (Parcel #788360-8608), Seattle, WA 98108.

Parcel	Current Use
8914 14 th Ave S. Parcel #788360-8611 Lot Area: approx. 12,000 sq ft Zoned: C2-75(M)	Parcel is leased to Guardian Towing LLC and is being used as administrative office space as well as a parking lot. The awarded developer is responsible for relocation of the current tenant when the development begins. The cost of the relocation will be an eligible cost of the project redevelopment.
1412 S. Henderson St. Parcel #788360-8608 Lot Area: approx. 6,000 sq ft Zoned: C2-75(M)	This parcel is currently leased to a commercial tenant on a month-to-month lease. This tenant is based in the community and using this site temporarily until the development starts.

Property Map



Figure 1. Site location

Both parcels are zoned C2-75(M). Zoning information is available in [Chapter 23.47A – Commercial](#) of the Seattle Municipal Code. Developers are responsible for any analysis necessary to ensure they comply with all code requirements.

B. Neighborhood Context

South Park is located in the southwest of the city, nestled along the Duwamish River. The neighborhood has a rich historical legacy. The Duwamish Valley was once home to fishing and campgrounds for the Duwamish Tribe and early settlers. It has also been the location of both Italian and Japanese farming communities over the years.

South Park remains one of the most diverse neighborhoods in Seattle. According to the Seattle’s Department of Neighborhood’s Snapshot, South Park’s population is 34% White, 26% Latino, 21% Asian and 9% Black. About 65% of the population in South Park identifies as person of color compared to 38% citywide. The median household income in South Park is approximately \$62k compared to \$105k citywide.

South Park is home to many community-based organizations and other community resources. These groups include but are not limited to the Duwamish River Community Coalition, Villa Comunitaria, Duwamish Valley Affordable Housing Coalition, Duwamish Valley Safe Streets, South Park Neighborhood Association, Amigos de Seattle, Concord International Elementary School, Cultivate South Park, South Park Senior Center, Providence Regina Food Bank, Duwamish Tribal Services, Duwamish Valley Sustainability Association, Growing Contigo, and Reconnect South Park.

The community of South Park sits west of the King County International Airport and State Route 99 runs through the west side of the neighborhood and connects to I-5. The area is well connected to the surrounding areas and downtown Seattle by high-frequency public transportation. Multiple bus lines serve this site, including the 60, 131 and 132 buses.



Duwamish Action Plan Report

C. Environmental Justice and Equitable Development

South Park has previously and will likely continue to struggle with challenges related to climate change. According to the [Cumulative Health Impacts Analysis](#) published in 2013, people living in South Park and nearby Georgetown face more challenges than any other neighborhood in Seattle. The report stated “Duwamish Valley neighborhoods have the most contaminated waste sites, the worst physical infrastructure, and some of the worst air pollution in the city. Because of these factors, the lives of people living in the Duwamish Valley are 13 years shorter on average than those of people living in wealthier parts of Seattle.”

In 2001, the Lower Duwamish River, a 5.5 mile stretch, was declared a “Superfund” site. The [EPA](#) has been responsible for the cleanup of sediments in the waterway, and the Department of Ecology has been responsible for controlling sources of pollution to the waterway. The City of Seattle, King County, Port of Seattle, and the Boeing Company joined together as the Lower Duwamish Waterway Group ([LDWG](#)). About 50% of the polychlorinated biphenyl (PCD) contamination was successfully removed by 2015. Further planning and cleanup of the southernmost two miles of the Lower Duwamish River are continuing to take place.

In addition to being located next to a contaminated river, South Park is becoming more susceptible to impacts caused by climate change. In 2022, South Park was hit with devastating King Tides and in the following years have been warned about future flooding.

These environmental impacts are outlined in the [Duwamish Valley Action Plan](#). The plan has goals and action items for supporting ways to improve the environment in South Park. The plan was a collaborative effort between community partners and the City of Seattle developing a focused, transparent, and accountable approach in supporting a healthier community for all who live, work, and play in the Duwamish Valley.

This RFP encourages proposals to take into consideration the findings in the Duwamish Valley Action Plan. Competitive proposals will include documentation of how the proposed project will be built to handle climate change, storm waters, flooding, and other impacts.

D. Housing

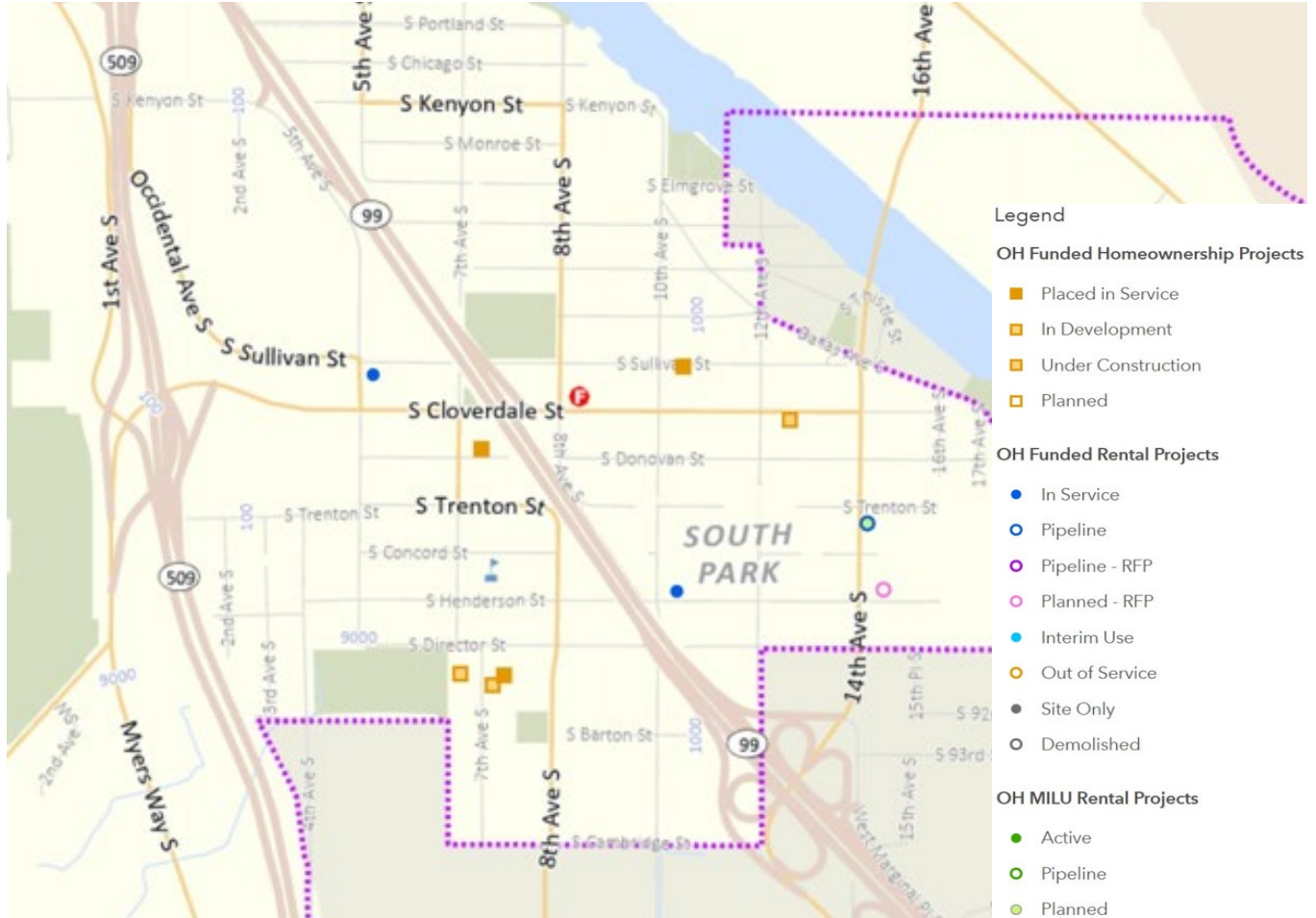
The South Park neighborhood was identified in [Seattle’s 2035 Growth and Equity Analysis](#) as having low access to opportunity and a heightened displacement risk for low-income households. This increased risk of displacement highlights the need for equitable development that will both meet the needs of underserved and those feeling the pressure of housing instability, while also fostering a sense of community, safety, and wellbeing.

The [Duwamish Valley Action Plan](#) documented disproportionate impacts on South Park residents such as unaffordability, displacement, public safety and environmental issues. This RFP hopes to make headway towards the goal of mitigating displacement of the community through the development and funding of a multi-family building with community preference for tenant selection.

With these goals in mind, the Office of Housing continues to fund affordable rental housing as well as homeownership opportunities in South Park. OH has invested in affordable rental housing developments in the South Park neighborhood such as Cesar Chavez Village, Las Brisas del Mar Apartments the upcoming South Park Family Housing & Office for a total of 114 units.

Additionally, OH has supported the development of numerous homeownership projects, for a total of 99 homes either sold or currently under construction: South Park Cottages (13 permanently affordable homes); Sullivan Street Lofts (8 permanently affordable homes);

Yarrow Cottages (26 permanently affordable homes, currently for sale); Yarrow Townhomes (30 permanently affordable homes, under construction); Cloverdale Cottages (22 permanently affordable homes, currently in pre-development) and Marra Commons (17 permanently affordable homes, currently in pre-development).



III. Project Goals and Priorities

OH seeks the following qualities and outcomes for this development:

- Housing opportunities which respond to the diversity of cultures, economic levels, and age groups that make up the demographics of South Park.
- Development that prioritizes South Park residents’ quality of life. Respondents should illustrate how and why the proposed housing unit mix will achieve success in balancing quality of life, thriving in place, and design.
- Family and community-centered design that is safe, welcoming, promotes health and wellness, and serves all ages and abilities.

- Development should encourage walkability and connectivity to the neighborhood, ensuring low-income residents have access to transportation, services, and economic opportunities necessary to thrive.
 - Activating 14th Ave S. is an essential factor in the design element of the project.
- Community engagement and partnerships with community-based organizations are encouraged.
 - Applicants should refer to the community engagement report published by Environmental Works. Please reach out to Jessica.gomez@seattle.gov to request the report.
- All respondents should strive to maximize the building footprint and create efficient unit and building layouts while balancing the priorities outlined above.

IV. Project Requirements

A. Efficient Use of City Funding

The City seeks proposals that demonstrate efficiencies in development costs and maximizes the leverage of its financial contribution. The proposals' estimated per square foot and per-unit and per-bedroom development costs, and individual line-item costs are indicators for efficient use of funding. Respondents should describe their approach to managing project costs in the proposal (using the required Combined Funders Application forms).

B. Affordable Housing Requirements

Family-sized units (2+ bedroom units) are preferred and will make project more competitive. All studio and one-bedroom rental units must be affordable to households earning no more than 40% of AMI, except for resident manager unit(s), if included and deemed necessary. All family-sized rental units (two or more bedrooms) must be affordable to households earning no more than 50% of AMI. Respondents should use the Office of Housing Fiscal Year [2025 Income and Rent Limits](#).

C. Commercial Space

Throughout the public engagement process, the South Park community has specifically identified the need for additional space for community gathering and service providers. Competitive applications may lease or sell non-residential space for community service use and/or childcare facilities. Clear project vision for the commercial space should be explained in the proposal. Community partners included in the proposal will be considered part of the development team. Proposals should clearly explain roles and responsibilities between partners. If community partners have not been confirmed, proposals should be transparent of project intentions and vision and list potential partners.

D. WMBE Goal

OH seeks proposals that are committed to making good faith efforts to increase WMBE participation in the construction of affordable housing. OH has established a WMBE aspirational goal of 14% of the total construction contract value. This goal is based on recent project performance in other OH-funded projects. OH encourages the designated development team to participate in engagement and outreach to WMBE organizations.

V. Encouraged Goals

A. Climate Resiliency

OH encourages proposals to consider climate resiliency in the design, development, and operations of the proposed project. Washington summers are getting longer, hotter, and potentially more dangerous. Across the state, the number of very hot days and extreme heat events will continue to increase, according to climate scientists. Smoke from wildfires has become a recurring seasonal air quality hazard in western states. Outdoor smoke contains very small particles that can get into eyes and lungs where they can cause health problems. Young children, older adults, people experiencing poverty, and people with chronic diseases are particularly vulnerable to the impacts of heat events and smoke from fires.

Proposals are encouraged to prioritize climate resilience and sustainable building practices in design and construction, with an emphasis on addressing environmental inequities through elements such as solar energy, green stormwater infrastructure, high performance and low toxicity building materials, and native plantings that strengthen a healthy urban forest ecosystem. Submissions should seek out to optimize the performance of the proposed building and increase tenant access to cool, healthy spaces during extreme heat and/or smoke events. Developers are encouraged to consider design and systems for sustainable building operations while balancing costs.

B. Stormwater Management

Seattle Public Utilities (SPU) looks to improve infrastructure resilience and community quality of life by integrating green stormwater infrastructure (GSI) into development projects across Seattle.

If appropriate, SPU has funding and resources available for developers and organizations that are willing and able to go “Beyond Code” and exceed the minimum requirements for stormwater management on their projects. Please contact Thomas Hoque at thomas.hoque@seattle.gov for more details. The potential Beyond Code incentive funding is:

- Flow control: \$270,000 – \$490,000 per extra impervious acre managed.
- Water quality: \$178,000 – \$323,000 per extra impervious acre managed.

Additional SPU resources for the designated development team may include permitting assistance, design support, technical assistance, and maintenance support.

C. Healthy Housing

OH encourages proposals to include building features and design that promotes the health and well-being of community residents. A growing body of research has documented the impact that built environments have on physical and mental health.

Residential gathering space(s) should be incorporated into the residential component of the structure. Other examples of health-focused building elements include design that limits exposure to noise and increases access to natural light, use of low VOC materials and paint, balconies, accessibility features, and ventilation systems that improve indoor air quality. [Trauma-informed design](#) that promotes a sense of safety and well-being should also be considered.

VI. Available Funding, Lease Terms, and Property Management

A. Ground Lease Terms

Subject to City Council approval, the City anticipates transferring control of the land to the awarded development team through a ground lease with a term of up to 99 years. To support long-term affordability in the project, the City anticipates annual ground lease rent will be a nominal amount, subject to compliance with ongoing regulatory restrictions, and other lease terms.

B. OH Commitment of Funding

Respondents to this RFP are expected to submit a detailed development budget, which includes a proposed OH funding amount for the residential development portions of the building. OH staff will review and underwrite each application proposal. OH reserves the right to determine the amount of funding based on availability. In underwriting proposals, OH considers the depth of affordability provided, anticipated investment from other sources of financing, and final development costs, among other variables. Proposed residential capital funding from the City is subject to OH [Housing Funding Policies](#).

C. Property Management

Proposals must be developed with property management entities that have a demonstrated track record of maintaining affordable housing buildings, and the property management team should have experience managing buildings providing housing to families or people of low income. Property management partners should show capacity and ability to successfully

manage buildings with low-income populations. Proposals should describe an appropriate staffing plan for the buildings to demonstrate capacity and ability, including a description of any services provided to residents. Property management firms are expected to affirmatively market all of the homes as well as administer Community Preference for the project. In addition, OH encourages units to be marketed to seniors and families with children.

VII. Submission Requirements

The table below lists the required submission components, required document formats, and naming conventions that should be used for each proposal. Supporting documents for this RFP can be found in Section XI.

Submission Component	RFP Reference Attachment	Document Format	Naming Convention
Cover Letter		PDF	Developer Name_Coverletter_HSP
Project Plan	Various	PDFs or other formats, as necessary	Developer Name_Document Name_HSP
Development Team and Experience	Various	PDFs or other formats, as necessary	Developer Name_Document Name_HSP
Financing and Affordability	Various	PDFs or other formats, as necessary	Developer Name_Document Name_HSP
Community and Racial Equity Outcomes	Various	PDFs or other formats, as necessary	Developer Name_Document Name_HSP
Planning and Design	Various	PDFs or other formats, as necessary	Developer Name_Document Name_HSP
Combined Funders Application (CFA) – Narrative Questions	H	Word or PDF	Developer Name_CFA Narrative_HSP
Combined Funders Application (CFA) – Project Workbook	H	Excel document	Developer Name_CFA Workbook_HSP

Submission instructions: Please submit one (1) digital copy of each component using a file sharing service such as Dropbox or SharePoint. Components with more than one document should be organized within digital folders with the folder clearly labeled by the component’s title. For example, Financing and Affordability folder should contain the following documents: underwriting, sources and uses, additional budgets, as well as any narrative documents.

Final submissions are due by **5:00 p.m. PT** on July 17, 2026, to Jessica Gomez at Jessica.gomez@seattle.gov with the subject line, "DeveloperName Henderson RFP." Late submissions will not be accepted. For questions regarding submission, please contact Jessica Gomez.

This RFP provides information to help respondents prepare thorough proposal responses. Respondents should request the full developer package from Jessica Gomez (Jessica.gomez@seattle.gov). The package will include the following documents:

- Attachment A: 8914 14th Ave S. Alta Survey
- Attachment B: 1412 S Henderson St Alta Survey
- Attachment C: 1412 Henderson St Phase I Environment Report
- Attachment D: 8914 14th Ave S. Phase I Environmental Report
- Attachment E: Geotechnical Report prepared by Atlas on May 14, 2021
- Attachment F: SPAH Engagement Report
- Attachment G: OH Housing Funding Policies
- Attachment H: Combined Funders Application

The following reference documents can be found online:

- Attachment I: [Duwamish Valley Action Plan 2018](#)
- Attachment J: [Office of Housing Fiscal Year 2025 Income and Rent Limits](#)
- Attachment K: [Housing Funding Policies 2024-2026](#)

VIII. Evaluation

Submissions will be evaluated on 1) fulfillment of all Minimum Requirements for each category, 2) strength and quality of responses to the Competitive Criteria for each category, and 3) an interview.

If any proposals do not meet the priorities and requirements of the RFP, the City reserves the right to cancel the RFP and initiate a new solicitation.

The five evaluation categories are:

- A. Project Plan
- B. Development Team and Experience
- C. Financing and Affordability
- D. Community and Racial Equity Outcomes
- E. Planning and Design

A. Project Plan

OH evaluates the overall development vision and concept. Competitive proposals will present a clear vision supported by realistic assumptions, thoughtful site analysis, and an achievable development timeline.

Proposals should consider neighborhood context, access to transit and amenities, and integration of sustainability goals.

Minimum Requirements

Project Plan and Vision

- Clearly states the visions, intent, and goal of project in narrative form.

B. Development Team and Experience

OH seeks to invest in organizations that will deliver sound long-term stewardship of scarce housing resources. Underwriting staff will evaluate applicants' demonstrated capacity to develop and deliver their proposed projects on time and within budget. OH also seeks to invest in organizations that have a high probability of providing required guarantees for construction debt, if applicable, attracting Low Income Housing Tax Credit (LIHTC) investors and permanent debt lenders, as 50-60% of the typical leverage in most affordable housing projects. Applicants must also demonstrate the capacity to successfully and sustainably operate affordable housing over the long-term.

OH also seeks to invest in organizations that align with the City's Race and Social Justice Initiative and that advance systemic change to eliminate race-based disparities in our communities. Competitive applications demonstrate organizations that have traditionally worked to address race-based housing inequities and that have relationships with communities historically underrepresented in affordable housing development, including Black, Indigenous, People of Color communities.

Minimum Requirements

Approval to Participate

- A signed Board of Directors or other corporate resolution authorizing an application for requested amount to OH and their approval of the application submittal.
- Applicants that do not operate under a board structure should provide articles of incorporation, partnership agreements, or other organizational documentation to sufficiently evidence the nature and structure of the entity. Roles and responsibilities of all officers, directors, or other partners must be listed.
- Description of decision-making and oversight model used by the applicant.

Organization Financials

Most recent three years of audited financials for organizations participating in project. Audits must comply with consolidation rules under U.S. Generally Accepted Accounting Principles (GAAP). Audits must include any management letters from the auditor and must reflect an unqualified opinion with no findings or material weaknesses that would cause concern about the financial operations of the applicant.

Applicants that do not have third-party audited financial statements will be required to provide alternate documentation to demonstrate the financial soundness, with the parent organization and any subsidiaries broken out, in addition to consolidated totals.

OH's review shall apply the following thresholds for New Construction and Acquisitions/Rehabilitation projects utilizing 4% tax credits:

1. Current assets should exceed current liabilities by a margin of 1.2:1.
2. Cash ratio: cash + cash equivalents should equal .5 to .75 of current liabilities.
3. Days cash: organizations should have 60 days cash at their disposal.
4. Working capital: current assets minus current liabilities should be positive.
5. Statements should show a positive trend in net assets.
6. Twelve-month cash flow statements may be requested.
7. YTD Financial Statements may be requested.
8. Real Estate Owned (REO) Schedule demonstrating at least a 1.05 DSCR average over the applicant organization's portfolio.

Development Team Composition

As needed, Memorandum Of Understanding (MOU) between development partners describing responsibilities and roles. Primary Developers that moved onto the second phase of the Henderson Street RFP process may choose a Secondary Developer to join their team. A Secondary Developer may not have direct experience in developing, owning, and managing affordable housing. Ownership structure must be clearly defined.

OH will evaluate any proposed partnerships to ensure they meet the needs of the proposed project and are sustainable for an appropriate length of time; if necessary, OH reserves the right to request additional materials demonstrating the capacity of partner agencies.

All proposals must have a complete development team identified, which includes housing developer(s), property manager, and any other entities required to complete the development, construction, and operations of the redevelopment.

Competitive Criteria

Commitment to Race and Social Justice (RSJ) Principles

- Race and social justice contribute to the project vision, mission and composition of the Primary Developer applicant and any partnerships.
- Primary Developer demonstrates a commitment to race and social justice through strategic planning, trainings, etc. to address equity and anti-racist practices.

Project Portfolio

- Primary Developers have experience developing multi-family, mixed-use projects serving vulnerable populations.
- Developed multi-family projects using public and private financing.
- As needed, cultivates partnerships with Black, Indigenous, People of Color and community-based organizations on previous projects that have improved housing access and outcomes for Black, Indigenous, People of Color, and other marginalized communities.
- In compliance with OH for previously funded projects, with minimal projects returning for additional funding after award.
- OH will evaluate applicants' recent development track record, including whether projects were completed within regulatory requirements, sound fiscal compliance, within the planned timeframe and budget.
- Review the performance of the applicant's current OH portfolio, if any, including the presence of a portfolio preservation plan.
- Primary Developer is in Good Standing as defined in the Housing Funding Policies 2024-2026, attached hereto as Exhibit C. Other applicants should submit alternate evidence of successful operations and compliance with regulatory requirements; projects employing low-income housing tax credits, for example, should demonstrate compliance with the requirements of the relevant housing finance agency.

Developer Performance

Primary Developers with a strong track record of successful project delivery will be considered more competitive. Indicators of strong performance include:

- Demonstrated ability to close financing on time and within budget
- Consistent alignment between awarded funding and actual OH investment at closing, with less than 10% variance from award to close, averaged across OH-funded projects
- Conversion to permanent financing within 18 months of placing the project into service
- Timely compliance with OH reporting and monitoring requirements
- Consistent achievement of projected rent and income mix at lease-up, or adequate organizational responses to achieve lease-up in the face of dynamic market forces and challenges.
- Strong internal project management and development oversight capacity.

Developer Pipeline

Primary Developers with a large pipeline of projects that are not yet in service and/or not fully funded may be considered less competitive under this category, due to concerns about capacity to deliver additional projects.

Primary Developers will be considered less competitive if they have:

- More than four publicly funded projects in their pipeline in Washington State (including those funded by OH and/or by other public agencies with or without City of Seattle financing)
- Two or more OH-awarded projects in predevelopment that do not have scheduled closing dates
- Pipeline projects that are delayed beyond original OH-approved schedules
- Multiple instances of award-to-close gaps exceeding 10%, unless justified
- One or more OH short-term loans that are not scheduled to close/convert to permanent financing within six months of July 31, 2026.

Team Composition

- **Relationship between Primary Developer and Secondary Developer (if applicable)**
 - Strong partnership between Primary Developer and Secondary Developer to build organizational and staffing capacity, knowledge, and experience. Strong partnerships are demonstrated through executed MOU or development agreements that clearly define roles and responsibilities.
 - Description of decision-making and oversight model used by the development team.
 - Developer fees should be split equitably and commensurate with responsibilities, financing, and experience.
 - Increased responsibility and/or managing ownership for WMBE, BIPOC, and/or firms with limited experience.
- **Construction management**
 - Demonstrated experience in construction and construction management of multi-family, mixed-use residential projects that are completed within budget and on schedule.
 - Demonstrated experience complying with State Residential Prevailing wage rate standards.
- **Environmental**
 - Experience with platting actions, permitting, environmental review and approval, and design review on comparable development projects in the state of Washington.
 - Experience in environmental engineering, sustainable design, and development, and/or green stormwater infrastructure best management practices.
- **Legal**

- Experience in affordable housing development and public/private development.
- Experience in Seattle land use and zoning.

Comparable Financing Experience (if applicable)

- Experience with applying for, and securing, LIHTC, and placing LIHTC-funded buildings in service.

Comparable Management Experience

- Proposed property manager, or lead developer’s management entity, has experience managing at least 60 residential units in the city of Seattle within the past seven (7) years.
- If applicable, experience with LIHTC compliance.
- Property manager’s experience and approach increase or improve housing access to Black, Indigenous, People of Color, and/or marginalized communities.

C. Financing and Affordability

To help ensure OH’s proper stewardship of scarce resources, all proposals must demonstrate a cost-effective investment of public funding. Proposals should meet the standards described below, and all proposals, including those employing traditional financing tools, should describe how cost-saving measures are integrated into project design and development.

To be competitive, project development costs should match the per-unit limits established by Washington State Housing Finance Commission (WSHFC) for the current year. **Proposals with per-unit development costs that exceed the 2025 WSHFC’s cost limits will be scrutinized during the underwriting process.**

Minimum Requirements

Affordability

- All rental units proposed for funding are affordable to households at, or below, 60% AMI.
- All studio and one-bedroom rental units must be affordable to households earning no more than 40% of AMI, except for resident manager unit(s), if included and deemed necessary.
- All family-sized rental units (two or more bedrooms) must be affordable to households earning no more than 50% of AMI.

Ability to Finance

Asset statements and letters of credit must demonstrate the capacity to secure pre-development, construction financing, and permanent financing for the proposed project.

- 4% tax credit deals
 - Standard liquidity requirements.
 - Standard guarantor requirements.

Nonresidential Funding Commitments

Proposals that include non-residential space (e.g., commercial, community, or service-related uses) must demonstrate a clear and achievable plan for securing full funding for those uses.

- If a capital campaign is listed as a funding source, at least 50% of the campaign goal must be pledged or committed at the time of submission.
- Proposals that rely on non-housing revenue sources (e.g., long-term leases or grants) must provide documentation of letters of intent to support the proposed funding.
- Submissions shall include:
 - Plans to apply for funding or existing funding award from another City department such as the Office of Economic Development or Equitable Development Initiative (EDI). Submissions should specify department name, project manager, amount of award or request and scope.
 - Funding from any other public entity providing capital or capacity funding awards.

Competitive Criteria

Project Financing

- The financing proposal, with sources and uses, supports the proposed project and is in accordance with current industry underwriting standards.
 - Proposed total development costs and operating budgets are within current industry parameters. Project financing proposal will be evaluated based on the feasibility of the underwriting, including the reasonableness of estimated development and operating costs, proposed rents and other income, the feasibility and terms of the financing sources, and the ability to support operating expenses, capital costs, and debt service to complete and operate the proposed project.
- Applicants should explain the inclusion of any project costs that are not included among standard eligible costs for OH projects.
- Applicants are expected to estimate future operating costs based on current project realities. Applicants should be prepared to provide documentation, upon request, of operating cost assumptions from a comparable completed project under similar ownership or management.

Capital Leverage

Application is consistent with housing policies and goals. It is necessary for OH investment to be leveraged with other public investments to the maximum extent practicable.

- City funding as a percentage of total development costs.
- Proposed sources of public funding and potential timing, and amount of financing award(s) from other City departments, King County, and the State of Washington.
- Allocation of Low-Income Housing Tax Credits with favorable investment terms.

Rent and Market Comparables

- Proposals with Family-sized units (2+ bedroom units) are preferred and will be more competitive.
- Per-square foot and per-unit construction costs should reflect current market trends. Proposals will be compared to average hard costs and to other projects. OH may seek third-party analysis to ensure costs are aligned with the market if deemed necessary.
- Rents of residential units should be below the market rate for the local geographic neighborhood, 10% at minimum.
- Applicants must provide evidence that the proposed unit rents are achievable in the neighborhood, based on the planned unit square footage and building amenities.

Community and Commercial Space

Proposals should demonstrate how non-residential space supports neighborhood needs and character and community development goals, as well as financial sustainability and long-term affordability of the housing project. Submissions should include potential or secured partnerships with commercial tenants. Ownership structure of the commercial unit must be fully explained including plans to create a condominium or rental or sell the non-residential unit. If a partnership has been secured, the application should include partnership details, including any legal/ownership structures that are planned for the project.

If community or commercial spaces are included, they must generate sufficient rental income, or equity must be provided, to support all associated development costs, including hard and soft costs.

Non-residential income and equity assumptions must be described in detail and include information about funding sources and/or rent comparables. Future applications for funding or awards provided from other City departments and/or other municipalities should be described. Description of funding commitments shall be explained with vision, goals, and timeline.

If EDI funding is committed for the proposed commercial component of the project, the EDI grantee must have an ownership stake, and the City may require deed restrictions to be placed on the property to ensure that the site is used for the proposed public benefits. The application should describe all other funder requirements for the commercial component.

Financing Capacity

Financing capacity will be evaluated based on the strength of the developer's assets, bank, investor, or other lender references, and current and historical commitments that demonstrate the respondent's ability to secure financing, meet lender's equity, and other lending requirements, provide necessary guarantees, absorb cost overruns, and start and complete construction of the proposed project according to the proposed development schedule.

D. Community and Racial Equity Outcomes

Minimum Requirements

Community Preference

Demonstrates commitment to anti-displacement strategies that respond to neighborhood conditions and community needs. The City's Community Preference policy is explained on this [link](#) with [guidelines](#) supporting providers on how to administer their preference plan.

Competitive Criteria

Housing Outcomes for Black, Indigenous, People of Color Communities

Proposals will be evaluated on how effectively it would advance racial equity and improve housing outcomes for Black, Indigenous, and People of Color communities. Given the legacy and continued impact of institutional racism, proposals should clearly describe how the project will increase housing access, choice, and stability for Black, Indigenous, People of Color households and other marginalized communities.

Fair Housing

OH will evaluate submissions for this RFP with a lens to affirmatively further fair housing and may consider the extent to which the proposal demonstrates that the developer has the experience, ability, and plan to effectively address the needs of underserved communities and create an environment for residents and families to thrive.

Additional Anti-Displacement Strategies

These may include, but are not limited to, offering targeted outreach or marketing strategies, preserving cultural anchors, and community engagement.

Climate Resilience

Proposals will be evaluated on the integration of sustainable building practices (all electric, solar energy generation, battery storage, energy-efficient HVAC, rain gardens, green roofs or community gardens, thermal comfort and noise reduction, waste reduction, enhanced ventilation, and air filtration etc.) and development of a climate resilient space able to withstand climate impacts (heatwaves, floods, extreme rain etc.) and create a livable environment for vulnerable communities.

Commercial and/or Community Uses

Demonstrates that nonresidential uses are thoughtfully integrated into the proposal to support neighborhood stability and meet community-identified needs. Proposals should show how site uses contribute to local economic health, provide access to essential services, or enhance opportunities for community gathering, cultural expression, or local business development.

Partnerships with community-based organizations and/or small businesses are important to highlight. Level of community engagement and collaboration with other public entities in funding or building capacity for commercial spaces.

E. Planning and Design

OH evaluates the overall development concept, including the strength of the project’s planning, site strategy, and preliminary design. Competitive proposals will present a clear vision supported by realistic assumptions, thoughtful site analysis, and an achievable development timeline. Applicants should demonstrate a strong understanding of the site’s physical characteristics, zoning context, and development constraints, as well as how the project will be delivered on time and within budget.

Project design should reflect a cost-effective and durable approach that supports resident well-being and long-term operations. Proposals should consider neighborhood context, access to transit and amenities, and integration of sustainability goals.

The Office of Economic Development’s (OED) CWB (Community Wealth Building) team may be included in construction conversations to convey the purposes of the BCOF (Business Community Ownership Fund) that addresses or supports associated development costs and provides long-term affordability and sustainability of that commercial space through ownership for small businesses. OED can demonstrate how effective buildouts of commercial space can support the residential and surrounding community.

Minimum Requirements

Concept Design

- Plans and drawings are to be a concept design – preliminary schematic design phase.
- Preliminary design must illustrate a clear understanding of the development team’s approach and vision.

Site Considerations

- Considerations for any Environmentally Critical Areas (ECA).
- Considerations for slope and liquefaction.
- Design should account for zoning requirements.

Competitive Criteria

Design Quality and Cost-Effectiveness

- Building design is consistent with the proposed construction budget, schedule, and development program.
- Design and construction methods reduce or contain costs, create high-quality site and building designs.
- Parking is no longer required for affordable housing projects by code. Proposals with parking proposed in their development should prepare a justification and cost-analysis for OH review.

Site Integration and Resident Experience

- Proposal reflects thoughtful site planning that enhances neighborhood context and supports resident access to open space, services, and transit.

Sustainability and Safety

- Proposals are expected to incorporate the Evergreen Sustainable Development Standard (ESDS) and reflect early planning for energy efficiency and environmental stewardship.
- Proposals that incorporate Crime Prevention Through Environmental Design (CPTED) principles, such as visibility, access control, and territorial reinforcement, will be considered more competitive in this category.

IX. Schedule

The RFP application and evaluation schedule is as follows:

Milestone	Date
RFP released	April 10, 2026
Virtual information session Attendance is mandatory*	April 23, 2026 10:00 a.m. - 11:00 a.m.
Responses due by 5:00 p.m. (Pacific Standard Time)	July 17, 2026, by 5:00 p.m.
Anticipated Interviews will be scheduled by	August 20, 2026
Anticipated date for designation of development team*	End of September

***Attendance is mandatory for the virtual information session on April 23, 2026.** OH will send a calendar invitation with a Microsoft Teams link to the development teams that advanced through the RFQ process. Reasonable accommodation can be provided on request. Please send your request to Jessica Gomez (Jessica.gomez@seattle.gov) by April 20, 2026.

The Information session meeting materials and Q and A notes will be made available on OH's website for the Henderson Street Project. Additional questions should be emailed to Jessica Gomez. Questions will be answered via email and posted on OH's website. Any updates and additional communications regarding this RFP will also be posted on OH's website.

X. Disclaimers

This RFP is non-binding, and advancement from the RFP does not guarantee an award of any future funding or land. All costs of preparation of responses and all related expenses are at the sole cost and risk of the respondent. No respondent shall have any claim against the City for any costs incurred in responding to the RFP. OH reserves the right to waive immaterial defects, to amend the RFP process and requirements, and to cancel the RFP and initiate a new solicitation as may be needed to meet OH's objectives, as determined by OH in its sole discretion. **Respondents understand that under the State of Washington's Public Records Act ([RCW Chapter 42.56](#)), all materials received by the City of Seattle are considered public records and subject to disclosure.** Information provided by OH with respect to the property is not guaranteed as to its accuracy. Respondents will need to conduct their own due diligence with respect to the property.