

Seattle Housing Levy Technical Advisory Committee Meeting 3

Comparison of Scenarios

At the Technical Advisory Committee Meeting (TAC) on Friday, December 16, 2022, TAC Members will be asked to share their feedback on three hypothetical funding scenarios below: 3.1, 3.2, and 3.3. The scenarios do not represent proposals under consideration, but rather are intended to facilitate a conversation about program allocations, which will inform the Office of Housing’s final analysis and recommendations. The total funding amount, \$840 million, is the same across all scenarios, and the Revised Proposal (2.0)—presented at the November 18, 2022 TAC meeting—is shown for reference.

Program	Revised Proposal 2.0		Scenario 3.1		Scenario 3.2		Scenario 3.3	
	Funding	Output	Funding	Output	Funding	Output	Funding	Output
New Rental Production	\$572,335,314	2,672	\$562,335,314	2,395	\$550,335,314	2,362	\$522,335,314	2,252
Rental Preservation	\$67,365,718	587	\$67,365,718	587	\$64,865,718	557	\$67,365,718	587
New OMS, 20 year	\$63,000,000	510	\$63,000,000	510	\$63,000,000	510	\$83,000,000	510
PSH OMS Stabilization			\$30,000,000	540	\$30,000,000	540	\$30,000,000	540
New Homebuyers	\$49,089,796	277	\$39,089,796	202	\$46,989,796	245	\$49,089,796	273
Homeowner Stabilization	\$1,600,000	90	\$1,600,000	90	\$1,600,000	90	\$1,600,000	90
Prevention/Stabilization	\$30,000,000	4,500	\$20,000,000	3,000	\$28,900,000	4,350	\$30,000,000	4,500
Administration	\$57,000,000		\$57,000,000		\$54,700,000		\$57,000,000	
Total New Units	\$840,390,828	2,949	\$840,390,828	2,597	\$840,390,828	2,607	\$840,390,828	2,525
	Revised Proposal from TAC Meeting 2 included for reference only.		Moves \$10 M each from new rental production, new homebuyer programs, and prevention/stabilization services (total \$30 M) and invests instead in PSH OMS and workforce stabilization.		Moves \$22 M from new rental production, \$2.5 M from rental preservation, \$2.1 M from new homebuyer programs, \$1.1 M from prevention/stabilization services, and \$2.3 M from administration (total \$30 M) and invests instead in PSH OMS and workforce stabilization.		Scenario 3.3 moves \$50 M from new rental production and invests an additional \$20 M in new OMS support (20-year contracts at higher investment levels), and \$30 M in PSH OMS and workforce stabilization.	

*Scenarios do not represent proposals in consideration, for discussion only (12/16/2022)

Key:

TAC 2 Revised Proposal (for reference)	Increased Program Allocation	Decreased Program Allocation
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