

# NOTICE

## Meeting

### South Sound Housing Affordability Partners Capital Fund Committee

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Please be advised that a meeting of the South Sound Housing Affordability Partners (“SSHA<sup>3</sup>P”) Capital Fund Committee will be held on February 27, 2024, at 10:00 a.m. for a presentation and discussion on the SSHA<sup>3</sup>P Housing Capital Fund’s award priorities.

The meeting will be conducted in a hybrid format and can be attended remotely through Zoom at <https://piercecountywa.zoom.us/j/97952153338> or by dialing 253-215-8782 and entering Meeting ID: 979 5215 3338. The public can view the meeting in-person at 3602 Pacific Avenue Tacoma, WA 98418.

Agenda and minutes of the SSHA<sup>3</sup>P Capital Fund Committee can be found at [www.southsoundaffordablehousing.org/meetings/](http://www.southsoundaffordablehousing.org/meetings/)

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# SSHA<sup>3</sup>P

## SSHA<sup>3</sup>P Housing Capital Fund Capital Fund Committee

### Meeting Agenda

3602 Pacific Ave Tacoma, WA 98418

Dial: 253-215-8782 Meeting ID: 979 5215 3338

Webinar Link: <https://piercecountywa.zoom.us/j/97952153338>

February 27, 2024, 10:00 a.m.

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Jeff Tate (City of Auburn)  
Taylor Jones (City of Fife)  
Heather Moss (Pierce County)  
Ryan Windish (City of Sumner)

Vacant (City of Auburn – Alternate)  
Derek Matheson (City of Fife – Alternate)  
John Barbee (Pierce County – Alternate)  
Jason Wilson (City of Sumner – Alternate)

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#### I. CALL TO ORDER/ROLL CALL

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#### II. REVIEW AGENDA/AGENDA MODIFICATIONS

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#### III. APPROVAL OF MINUTES

**Motion:** Approve minutes from the February 13, 2024 Fund Committee meeting.

ATTACHMENTS: [02-13-2024 Fund Committee Meeting Minutes](#)

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#### IV. PUBLIC COMMENT

The Capital Fund Committee meeting can be heard by dialing 253-215-8782 or through Zoom at <https://piercecountywa.zoom.us/j/97952153338> and entering the Meeting ID 979 5215 3338. Written comments may be submitted to [jason.gauthier@piercecountywa.gov](mailto:jason.gauthier@piercecountywa.gov). Comments will be compiled and sent to the Fund Committee.

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#### V. PRESENTATIONS/ACTION

##### A. SSHA<sup>3</sup>P Housing Capital Fund Priorities

**Purpose:** Presentation by Jason Gauthier, SSHA<sup>3</sup>P Manager, on 2024 Fund priorities.

**Motion:** Adopt funding priorities for the 2024 SSHA<sup>3</sup>P Housing Capital Fund.

ATTACHMENTS: [2024 Fund Priorities Presentation](#)

[SSHA<sup>3</sup>P Housing Capital Fund Priorities Option 1](#)

[SSHA<sup>3</sup>P Housing Capital Fund Priorities Option 2](#)

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#### VI. UPDATES/COMMENTS OF THE CAPITAL FUND COMMITTEE

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#### VII. ADJOURN

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# Capital Fund Committee Meeting

Tuesday February 13, 2024

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**Members Present:** John Barbee (Pierce County - Alternate), Ryan Windish (Sumner), Taylor Jones (Fife)

**Members Excused:** Heather Moss (Pierce County), Derek Matheson (Fife - Alternate), Jason Wilson (Sumner - Alternate)

**Members Absent:** Jeff Tate (Auburn)

**Staff:** Jason Gauthier, Mary Connolly

**Guests:** Bryan Schmid, Tiffany Speir

## Call to Order

Jason called the meeting to order at 10:03 a.m.

## Roll Call

Jason called roll; a quorum was present.

## Approval of Minutes

John moved to approve the meeting minutes from January 30, 2024. Ryan seconded the motion. The motion carried with 3 in favor and 0 against.

## Public Comment

There were no public comments during the meeting. No written comments were received.

## SSHA<sup>3</sup>P Housing Capital Fund Priorities

Jason provided a presentation on example funding priorities from other jurisdictions and intergovernmental collaborations. Jason presented a draft of priorities for the SSHA<sup>3</sup>P Housing Capital Fund based on feedback from the Fund Committee. The Fund Committee provided additional feedback on priorities. Staff will use this feedback to update the draft priorities. The goal is for the Fund Committee to take action to finalize priorities at their next meeting on January 27.

## Updates/Comments of the Capital Fund Committee

No updates or comments from the Committee.

## Adjournment

Ryan moved to adjourn the meeting. Taylor seconded the motion. The motion carried with 3 in favor and 0 against. The meeting was adjourned at 11:12 a.m.



# SSHA<sup>3</sup>P HOUSING CAPITAL FUND: FUNDING PRIORITIES

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SSHA<sup>3</sup>P CAPITAL FUND COMMITTEE MEETING

FEBRUARY 27, 2024

# FUND PRIORITY DEVELOPMENT

- Resolution No. 2023-08, Exhibit A:
  - *“A Capital Fund Committee (“the Committee”) is established to create priorities for expenditures of moneys from the Fund and provide recommendations to the Executive Board for expenditures from the Fund.”*

# DIRECTION FROM FUND COMMITTEE

- Transit Oriented Development
- Equity
- Highest and best use of real estate /density minimums / multi-family focus
- Prioritize projects with investments from local government

# TRANSIT ORIENTED DEVELOPMENT PRIORITY

## **Transit-Oriented Development.**

Projects located within ½ mile walking distance of an existing or planned high-capacity transit station, defined as fixed rail (light rail or Sounder train), bus rapid transit, or other high frequency bus stop, are a priority. Transit-oriented development is designed to support dense, walkable communities that increase access to employment, services, and other opportunities.

# EQUITY PRIORITY

## Option 1

### **Opportunity.**

Projects that increase opportunities for low-income households by siting development in an area of opportunity are a priority. [The Pierce County Equity Index](#) identifies high opportunity areas in Pierce County.

### **Equity.**

Projects that further equity for populations that experience inequitable housing outcomes are a priority. Examples of strategies to further equity include but are not limited to working in collaboration/partnership with local community-based organizations and outlining an affirmative marketing policy and outreach efforts.

## Option 2

### **Equitable Opportunities:**

Projects that increase opportunities for low-income households by siting development in an area of opportunity are a priority. [The Pierce County Equity Index](#) is one resource to identify high opportunity areas in Pierce County.



# HIGHEST & BEST USE PRIORITY

## **Unit Production.**

Projects that maximize unit production on the project site are a priority.

## **Timely Delivery of Housing.**

SSHA<sup>3</sup>P will prioritize projects that can demonstrate the ability to advance quickly through the acquisition, development, and entitlement process, execute financing commitments, and deliver housing as rapidly as possible. Staff will evaluate a project's readiness, sponsor track record, and organizational commitment to timely delivery.

# LOCAL GOVERNMENT INVESTMENT PRIORITY

## **Leverage of Private and Public Investment.**

SSHA<sup>3</sup>P encourages project sponsors to pursue private and public investment that provides maximum leverage of local resources. Projects that already have funding secured and/or leverage private and public investment are a priority.

# GEOGRAPHIC PRIORITY

## Geographic Equity.

Within Pierce County, the SSHA<sup>3</sup>P will prioritize the funding of projects in the following order:

1. Projects located inside the governmental boundaries of the Cities of Auburn, Fife, and Sumner, and unincorporated Pierce County
2. Projects located in areas adjacent to the Cities of Auburn, Fife, and Sumner, and unincorporated Pierce County
3. Other areas in Pierce County



# SSHA<sup>3</sup>P HOUSING CAPITAL FUND: FUNDING PRIORITIES

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SSHA<sup>3</sup>P CAPITAL FUND COMMITTEE MEETING

FEBRUARY 27, 2024



## Housing Capital Fund

### Funding Priorities (Option 1)

**Transit-Oriented Development.** Projects located within ½ mile walking distance of an existing or planned high-capacity transit station, defined as fixed rail (light rail or Sounder train), bus rapid transit, or other high frequency bus stop, are a priority. Transit-oriented development is designed to support dense, walkable communities that increase access to employment, services, and other opportunities.

**Opportunity.** Projects that increase opportunities for low-income households by siting development in an area of opportunity are a priority. [The Pierce County Equity Index](#) identifies high opportunity areas in Pierce County.

**Equity.** Projects that further equity for populations that experience inequitable housing outcomes are a priority. Examples of strategies to further equity include but are not limited to working in collaboration/partnership with local community-based organizations and outlining an affirmative marketing policy and outreach efforts.

**Unit Production.** Projects that maximize unit production on the project site are a priority.

**Leverage of Private and Public Investment.** SSHA<sup>3</sup>P encourages project sponsors to pursue private and public investment that provides maximum leverage of local resources. Projects that already have funding secured and/or leverage private and public investment are a priority.

**Timely Delivery of Housing.** SSHA<sup>3</sup>P will prioritize projects that can demonstrate the ability to advance quickly through the acquisition, development, and entitlement process, execute financing commitments, and deliver housing as rapidly as possible. Staff will evaluate a project's readiness, sponsor track record, and organizational commitment to timely delivery.

**Geographic Equity.** Within Pierce County, the SSHA<sup>3</sup>P will prioritize the funding of projects in the following order:

1. Projects located inside the governmental boundaries of the Cities of Auburn, Fife, and Sumner, and unincorporated Pierce County
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## Housing Capital Fund

### Funding Priorities Option 2

**Transit-Oriented Development.** Projects located within ½ mile walking distance of an existing or planned high-capacity transit station, defined as fixed rail (light rail or Sounder train), bus rapid transit, or other high frequency bus stop, are a priority. Transit-oriented development is designed to support dense, walkable communities that increase access to employment, services, and other opportunities.

**Equitable Opportunities:** Projects that increase opportunities for low-income households by siting development in an area of opportunity are a priority. [The Pierce County Equity Index](#) is one resource to identify high opportunity areas in Pierce County.

**Unit Production.** Projects that maximize unit production on the project site are a priority.

**Leverage of Private and Public Investment.** SSHA³P encourages project sponsors to pursue private and public investment that provides maximum leverage of local resources. Projects that already have funding secured and/or leverage private and public investment are a priority.

**Timely Delivery of Housing.** SSHA³P will prioritize projects that can demonstrate the ability to advance quickly through the acquisition, development, and entitlement process, execute financing commitments, and deliver housing as rapidly as possible. Staff will evaluate a project's readiness, sponsor track record, and organizational commitment to timely delivery.

**Geographic Equity.** Within Pierce County, the SSHA³P will prioritize the funding of projects in the following order:

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