

EXHIBIT K

Equitable Development Implementation Plan

April 2016



Part 5 – Equitable Development - Targeted Strategies and Equitable Development Projects to Mitigate High Displacement Risk

In order to achieve racial equity, we propose citywide strategies concurrent with equitable development projects to create an equitable distribution of the risks of displacement and access to opportunity and to provide stability for those communities most at risk of displacement so they can make use of the necessary mitigating investments that will provide them the ability to fully participate in our economic growth.

Targeted Citywide Strategies

Create and implement strategies to achieve equitable outcomes for marginalized populations citywide. These strategies include:

Housing Affordability and Livability Agenda

In September of 2014, Mayor Murray and City Council called together leaders in the city to help develop a bold agenda for increasing the affordability of housing. A Housing Affordability and Livability Advisory Committee was convened including renters and homeowners, for-profit and non-profit developers, and other local housing experts. After months of deliberation, the Committee published a report of over 60 recommendations to be considered. It became clear that a multi-pronged solution was needed.

- **Increasing housing choice in high access to opportunity areas.** New tools will also harness new development in high-cost areas to create affordable homes and diversify housing choices, thus relieving regional market pressure including in areas with high displacement risk. Tools include:
 - **Mandatory Inclusionary Housing program and Commercial Linkage Fee.** Ensure new residential developments contribute to affordable housing units and commercial developers contribute funds for the production and preservation of affordable housing.
 - **Increase multi-family housing.** Devote a greater amount of land to multifamily housing, particularly in areas near transit, services and amenities

- **Preserve communities impacted by displacement.** New resources and tools will make strategic investments in communities with high displacement risk. These are coupled with proposals to strengthen legal protections for low-income renters. Specific resources and tools include:
 - **Doubling the Housing Levy.** Continue to fund new development in high displacement risk areas to anchor and strengthen those communities.
 - **Targeted low-income homeowner assistance.** Build off the success of existing repair and weatherization programs and pursue policies to provide assistance to homeowners with financial hardships that threaten their housing.
 - **Tenant protections and relocation assistance.** Develop legislation that ensures fair access to housing for people with criminal records. Strengthen the Tenant Relocation Assistance