



Mt. Rainier Affordable Housing Group
University of Washington



Project Goals



Henderson

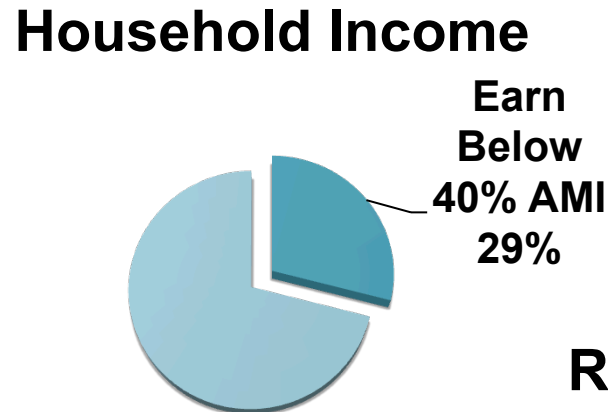
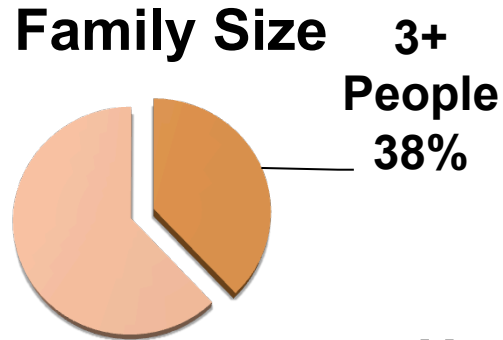


- **Provide affordable family housing**
- **Encourage equitable transit-oriented development**
- **Explore how to achieve cost efficiencies**

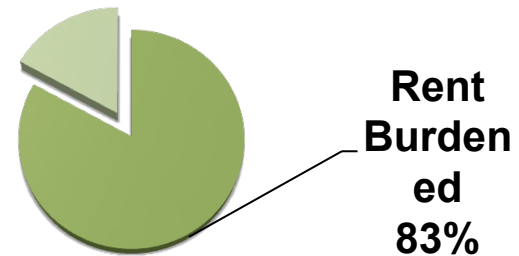
Rainier Beach, Seattle



Rainier Beach Demographics



Rent Burden of Families



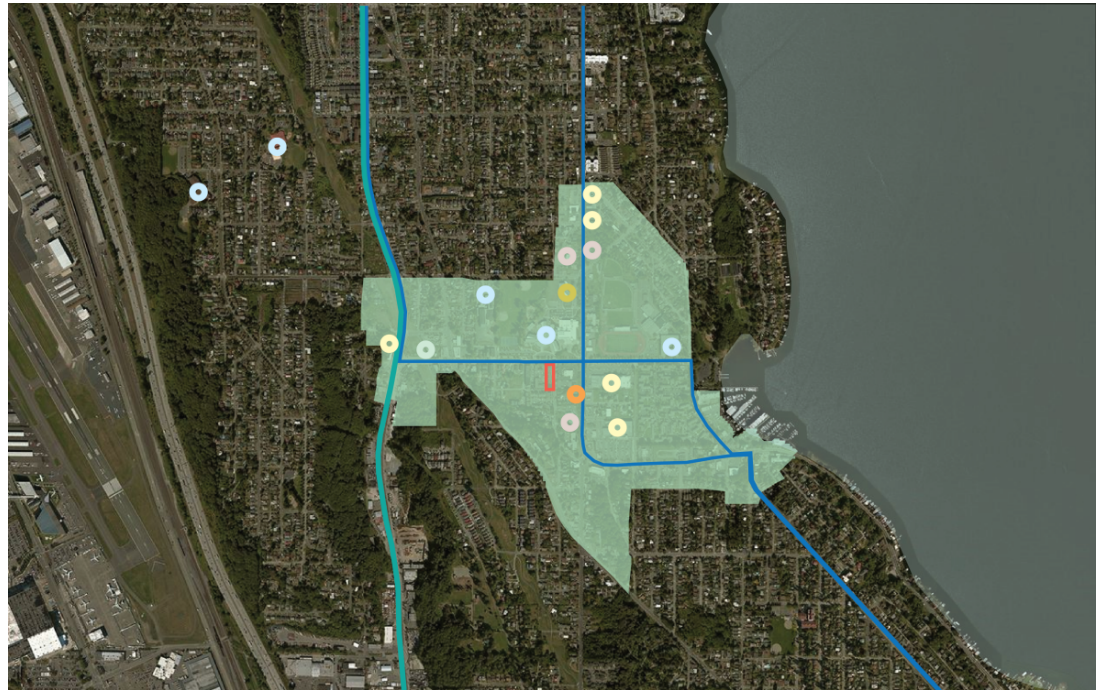
4849 Henderson: The Site



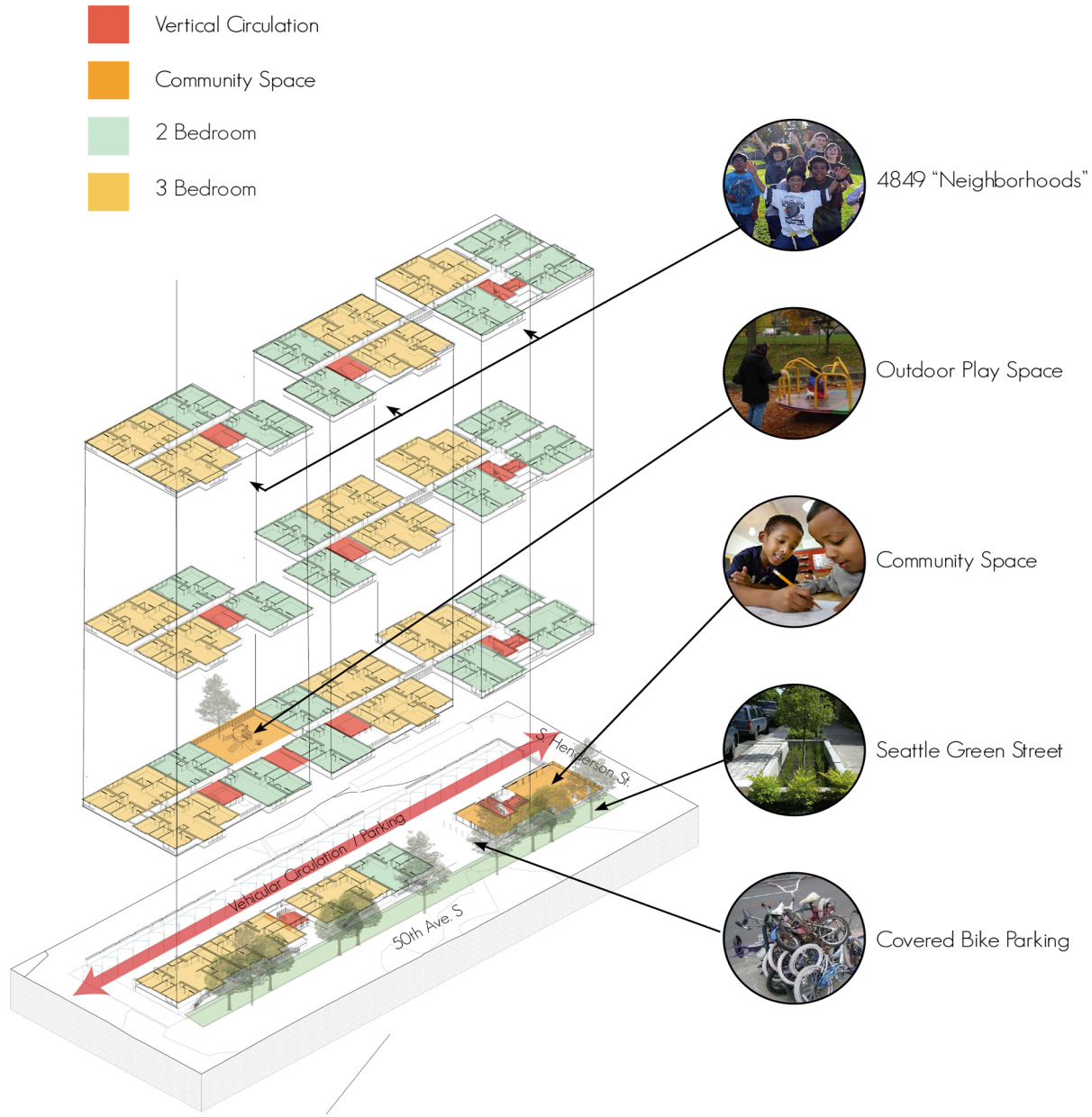
Rainier Beach Community Center



Link Light Rail

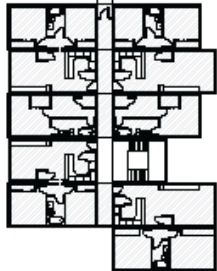
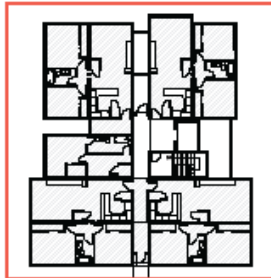


Design

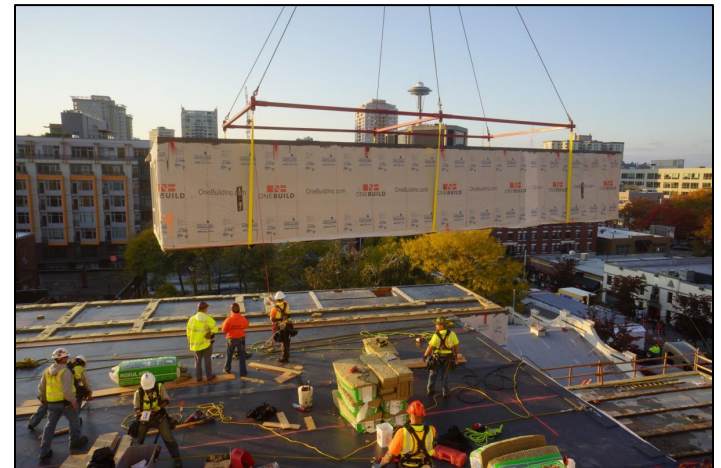
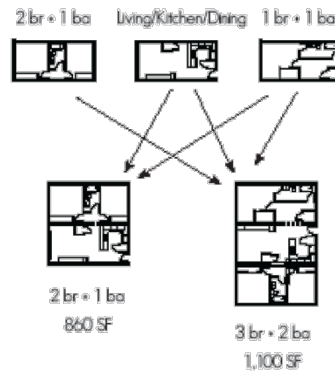


Advantages of Modular Construction

ADA Units level 2-4



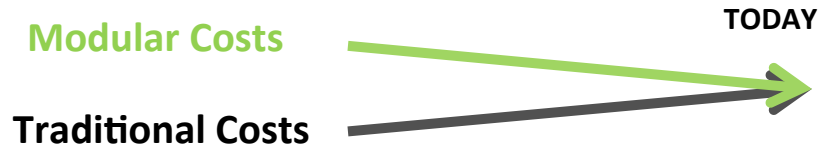
- Controllable Costs
- Consistent and replicable quality
- Labor savings
- Reduces schedule from eleven to eight months



Modular Construction Costs

40,000 Apartments in pipeline

Modular costs holding as traditional costs rise
in Seattle



Creating Scalable Seattle Solution



- Allows for buildings on narrow infill lots typical in Seattle
- Makes staging of materials easier
- Less impacts on community



Funding Resources

Source	Amount	% of Total
9% Low-Income Housing Tax Credit	\$7,875,052	59.5%
Seattle Housing Levy	\$2,600,000	19.6%
State Housing Trust Fund	\$1,700,000	12.8%
Deferred Developer Fee	\$291,455	2.2%
Seattle City Light	\$30,000	0.2%
Permanent Loan	\$750,000	5.7%
TOTAL	\$13,246,507	100%



Henderson



Providing 8 HUD Subsidized Units
= \$67,306 additional income for
services

Development Timeline

Permitting



Predevelopment
Loan (7/2014)



Permits (10/2015)

Financing



1st Application
(1/2015)



Closing
(2/2016)

Construction



Construction starts
(5/2016)



Construction
completes
(1/2017)



5/2014

4/2017