



TACOMA HOUSING AUTHORITY

THA's HILLTOP HOUSING DEVELOPMENTS

December 27, 2016

THA is finishing one large new housing development in Tacoma's Hilltop neighborhood and is planning at least two more. The Hilltop is one of Tacoma's oldest neighborhoods, and most diverse and affordable. We at THA think of Tacoma as the housing bargain of the West Coast; and the Hilltop is the housing bargain of Tacoma. The Hilltop is on the verge of a development surge that is both exciting and worrisome. It is getting a light rail line down its main thoroughfare, MLK Avenue. Notable private investment is arriving, finally. Yet as a result, rents are rising quickly. Judging from the gentrifying experiences of other West Coast neighborhoods, the Hilltop is on track to lose its affordable housing and retail space, and its racial and economic diversity.

THA is investing heavily in the Hilltop for four purposes.

Spur Development and Investment

THA seeks by its real estate development to invest in neighborhoods that need the investment, do a good job, and embolden other responsible developers to invest. In that way, we seek to promote the Hilltop's prosperity.

Equitable Development

While we very much favor the Hilltop's development, we also seek to make the development equitable. By our investments, we seek to preserve the Hilltop's affordable housing, retail space and its racial and economic diversity. We seek to give low-income families close access to the Hilltop's 20,000 jobs, to the new light rail line and to the wider job market the light rail will pull within easier reach.

Appropriate Densities As Directed by the City's Comprehensive Plan

THA's job is to help the City fulfill its comprehensive plan that calls for appropriate densities along the designated arterials.

Design

THA tries to set a high design bar to encourage other developers to consider design carefully. We think both ugly and lovely are contagious. This also helps the City fulfill the higher densities its comprehensive plan directs by showing that higher densities can look very nice. We also try to model innovative environmental design.

The projects described below are either finishing or are ready to go once THA secures the financing. All will provide high quality housing for a range of incomes. All are consistent with the city's comprehensive plans. All are within 1 to 8 blocks of the new light rail line. All will show that higher density housing can look lovely. These projects are in addition to THA's current project to renovate its other Hilltop properties and its investments in Hilltop schools.

Bay Terrace
25th to 27th, between Yakima and South G
(will finish by Spring 2017)

- 144 apartments, one, two and three bedrooms
- 6,925 square foot community center hosting a HeadStart Program
- Within eight blocks of new light rail line
- Connected gathering places, play areas and green spaces
- Community gardens
- Financing is complete
- Construction will finish in Spring 2017
- LEED Gold and Silver designations



1800 Block of G Street

- Final phase of a three-phase development;
- 79 units. One and two-bedrooms;
- Within 4 blocks of new light rail line
- Proposed Financing:- 9% LIHTC and private loan
- Estimated Cost: \$23 Million
- Current Gap Estimate: \$ 5 million
- Construction Start Date: December 2017



Housing Hilltop **11th and 12th between MLK Avenue and South L**

- 150 units, including live/work, one, two and three-bedroom;
- 10,000 square feet of commercial and neighborhood amenity space.
- Within 1 block of new light rail line
- Projected Cost - \$41 Million
- Proposed Financing – 4% LIHTC and Bonds
- Current Estimated Gap: \$11 Million
- Construction Start Date: March, 2018

