

## Attachment C - RENT ANALYSIS

Existing and Proposed Target Areas

Urban Village (Affordable vs. Market Avg.)	Rent Levels	Unit Size (in bedrooms/baths)				
		Studio	1 Br	2Br/1b	2Br/2b	3Br/2b
<b>Areas Experiencing Development Activity:</b>						
<b>Pike-Pine</b>	Affordable @ 60% (1)	691	740	888	888	1,026
	Market Average (2)	600	700	922	1,600	1,700
	Newer Bldgs.(3)	749	965	1,207	1,350	NA
<b>Capitol Hill</b>	Affordable @ 60%	691	740	888	888	1,026
	Market Average	610	740	950	1,191	1,800
	Newer Bldgs.	749	965	1,207	1,350	NA
<b>23rd and Jackson</b>	Affordable @ 80%	921	991	1,184	1,184	1,369
	Market Average	500	533	717	725	1,100
	Newer Bldgs.	764	945	NA	1,402	NA
<b>Int'l District</b>	Affordable @ 80%	921	991	1,184	1,184	1,369
	Market Average	NA	NA	NA	NA	NA
	Newer Bldgs.	764	945	NA	1,402	NA
<b>Areas with Minimal Private Development Activity:</b>						
<b>Westlake/Denny</b>	Affordable @ 80%	921	991	1,184	1,184	1,369
	Market Average	443	1,208	1,402	2,394	NA
	Newer Bldgs.	910	1,222	1,270	2,045	NA
<b>Pioneer Square</b>	Affordable @ 80%	921	991	1,184	1,184	1,369
	Market Average	875	1,400	1,550	NA	NA
	Newer Bldgs.	910	1,222	1,270	2,045	NA
<b>Rainier @ I90</b>	Affordable @ 80%	921	991	1,184	1,184	1,369
	Market Average	NA	465	650	NA	1,195
	Newer Bldgs.	NA	NA	NA	NA	NA
<b>Columbia City</b>	Affordable @ 80%	921	991	1,184	1,184	1,369
	Market Average	410	473	610	NA	688
	Newer Bldgs.	NA	NA	NA	NA	NA
<b>MLK @ Holly</b>	Affordable @ 80%	921	991	1,184	1,184	1,369
	Market Average	390	460	560	NA	NA
	Newer Bldgs.	NA	NA	NA	NA	NA
<b>Rainier Beach</b>	Affordable @ 80%	921	991	1,184	1,184	1,369
	Market Average	575	550	515	700	975
	Newer Bldgs.	NA	NA	NA	NA	NA
<b>South Park</b>	Affordable @ 80%	921	991	1,184	1,184	1,369
	Market Average	NA	465	625	NA	1,250
	Newer Bldgs.	593	658	728	815	NA

Note: Shaded cells indicate market rents within \$50 or above maximum "affordable" level.

(1) In the City of Seattle's Multifamily Property Tax Exemption Program, affordability is determined at the time of initial occupancy, based on the household income of tenants. "Affordable" rents in the chart above assume 30% of household income is paid for rent, including utilities. Affordability levels are based on annual HUD-published data for median household income for the Seattle/Bellevue/Everett PMSA. At 80% of median income, the maximum for a one person household is \$36,848; at 60% it is \$27,636 (2000).

(2) Average market rents for the specific urban village boundaries, supplied by Dupre+Scott, Spring, 2000

(3) Source for newer buildings: *The Apartment Vacancy Report*, Spring, 2000, Dupre+Scott Apartment Advisors, and are taken from a larger geographic neighborhood area.

Market rents in (2) and (3) do not include all utilities; thus, total housing cost will be higher than amount shown.