



HOMESIGHT — Seattle, WA

HomeSight preserves and promotes economically and culturally diverse communities through affordable homeownership, business development, and community advocacy. Since 1990, they have been providing opportunities, resources, and technical assistance for homeownership to communities with low access in Southeast Seattle. In addition to their real estate development activities, they also offer mortgage lending and purchase assistance, as well as community-development projects that strengthen neighborhoods by building on shared prosperity.



Team:

Uche Okezie, Community and Real Estate
Development Director

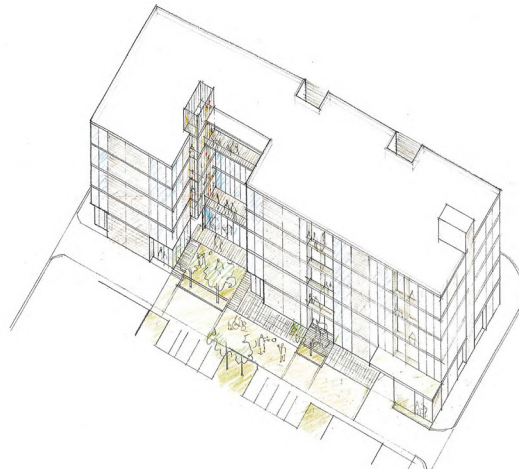
Eric Pravitz, Senior Project Manager

HOMESIGHT

OTHELLO SQUARE — SEATTLE, WA

PROJECT SUMMARY

Othello Square will be a 67-unit affordable, cooperative housing community for households with incomes at 80% or less of the area's median income (AMI). After decades of disinvestment, the neighborhood has seen increased levels of development due to the strong local economy and introduction of the Central Link Light Rail. However, long-established communities in the neighborhood are the least able to take advantage of the increased availability of capital and the most vulnerable to displacement engendered by redevelopment. This new model of cooperative housing will not only ensure current affordability, but also guarantee these units are maintained for households at this AMI level for the next fifty years.



PROJECT SNAPSHOT

NEIGHBORHOOD TYPOLOGY

- Urban
- Suburban
- Rural

SPECIFIC POPULATIONS

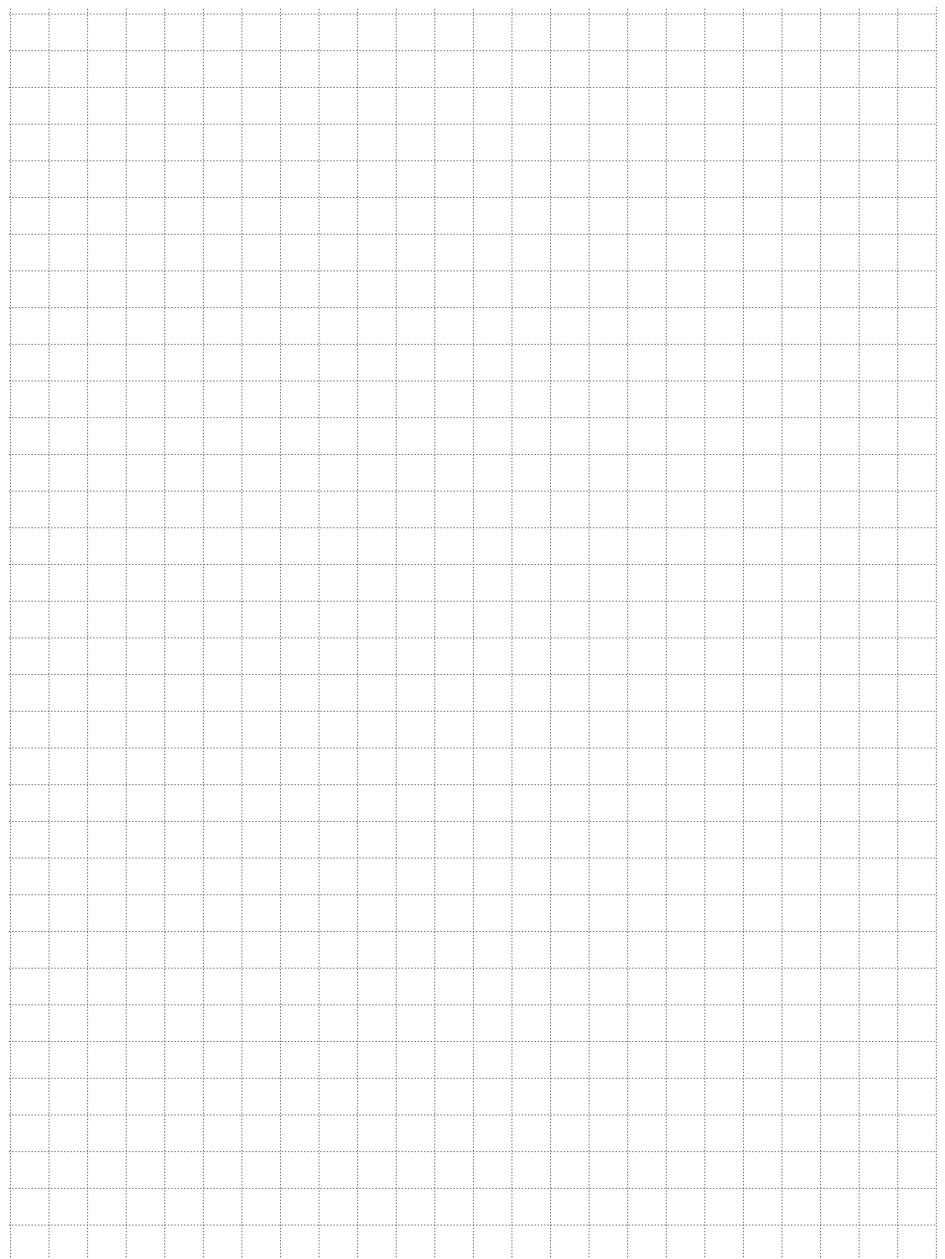
- Seniors
- Veterans
- Supportive
- Families

DEVELOPMENT STRATEGY

- New Construction
- Rehabilitation
- Transit-Oriented
- Large Site Redevelopment

HOUSING TYPOLOGY

- Multi-family
- Single Family
- Mixed Use
- Supportive Housing



INSTITUTE GOALS

- Establish financial and operational framework for cooperative to ensure its continued sustainability
- Incorporate community spaces into the development, e.g. affordable retail space, educational facilities, healthcare facility, and business assistance center
- Learn best practices in policy, cost-effective design, and financing to navigate high-cost construction climate

AREAS OF EXPERTISE

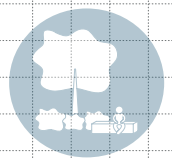
Community engagement and revitalization, advocacy and organization



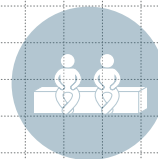
Site



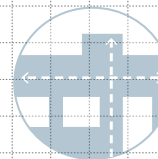
Massing



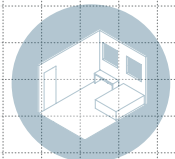
Landscape



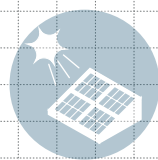
Program



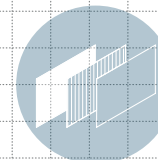
Circulation



Unit



Systems



Materials



Culture