THE HOUSING AUTHORITY OF THE COUNTY OF KING RESOLUTION NO. 5794

AUTHORIZING THE HOUSING AUTHORITY TO ESTABLISH HOMEOWNERSHIP OPTION UNDER ITS TENANT-BASED HOUSING CHOICE VOUCHER (HCV) PROGRAM

WHEREAS, on August 8, 2003, the King County Housing Authority (KCHA) entered into an agreement with the Department of Housing and Urban Development (HUD) for participation in the Moving to Work (MTW) Demonstration Program; and

WHEREAS, as a participant in the Department of Housing and Urban Development's MTW program, KCHA is authorized, in lieu of federal program regulations, to develop policies, procedures and test approaches to achieving greater cost effectiveness in Federal expenditures and give incentives to families to obtain employment and become economically self-sufficient; and

WHEREAS, as identified in its FY 2024 MTW Annual Plan, KCHA is committed to utilizing MTW flexibility to support wealth-building opportunities for low-income households in King County - including development of an HCV Homeownership option under its Tenant-based Housing Choice Voucher program that operates effectively within KCHA's jurisdiction; and

WHEREAS, KCHA staff has reviewed applicable federal regulations and local market conditions and developed a Homeownership Program policy supplement (shown as Exhibit M) to its Tenant-based Administrative Plan (Ad Plan); and

WHEREAS, such policy is designed to promote homeownership and housing stability for low-income, first-time homebuyers as they build financial equity in their own home; and

WHEREAS, Board approval for implementing operational policies and procedures is required before KCHA can implement such changes

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING, WASHINGTON; as follows:

<u>Section 1.</u> The Board of Commissioners hereby authorizes KCHA to establish Homeownership option under its Housing Choice Voucher program; and,

Section 2. Authorizes modification of the Tenant-based Administrative Plan as described within the attached Exhibit Mor as reasonably necessary to facilitate implementation as well as the on-going successful, effective and efficient administration of the HCV Homeownership program.

ADOPTED AT THE ANNUAL MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING THIS 19th DAY OF MAY, 2025.

THE HOUSING AUTHORITY OF THE COUNTY OF KING, WASHINGTON

RICHARD JACKSON, Vice Chair Board of Commissioners

ROBIN WALLS

President/CEO and Secretary-Treasurer