February 3, 2022

VIA ELECTRONIC SUBMITTAL

City of Shoreline
Planning Commission Meeting
17500 Midvale Ave N
Shoreline, WA 98133
Plancom@shorelinewa.gov

Re: Support for amendment to SMC 20.50.410 to unbundle parking from residential units

Dear Commissioners:

On behalf of Mill Creek Residential Trust ("Mill Creek"), we are writing to express our support for the proposed amendment to SMC 20.50.410, allowing for parking to be rented separately from the residential unit, also known as parking unbundling. Mill Creek is under contract to purchase the property located 17802 Linden Ave N in Shoreline and contemplates redevelopment of the site with new multifamily housing. Mill Creek is considering participation in the City's Multifamily Tax Exemption ("MFTE") program, which would designate 20% of the proposed units as affordable. The property is located within a block of several transit stops along Aurora Avenue N. By providing housing density near transit, we believe the proposed community is a great opportunity to further the City's goals related to sustainability and the reduction of single occupancy vehicle trips. Of course, the project will also comply with the on-site vehicle parking ratios required by the Land Use Code.

The proposed amendment to remove the SMC 20.50.410.C, allowing for parking to be provided separately from the rental price of apartment units, provides for increased flexibility in leasing options for multifamily projects, making them more viable within the City. Encouraging multifamily development near transit is consistent with the City's sustainability goals and also furthers the City's housing goals to provide a variety of housing options by increasing their viability, including affordable housing.

We appreciate City staff for their time in preparing this amendment, and we thank the Commissioners and City Council for your consideration. Mill Creek is proud to be a part of the Shoreline community and we look forward to working with the City on this and other projects.

Sincerely,

Steve Yoon