

Capitol Hill Urban Cohousing

An Affordable Rental Model

Grace Kim, AIA | Schemata Workshop





9 families - 17 adults - 11 kids





Walkscore

Walk Score
98

Walker's Paradise

Daily errands do not require a car.

Transit Score
79

Excellent Transit

Transit is convenient for most trips.

Bike Score
89

Very Bikeable

Mostly flat, excellent bike lanes.

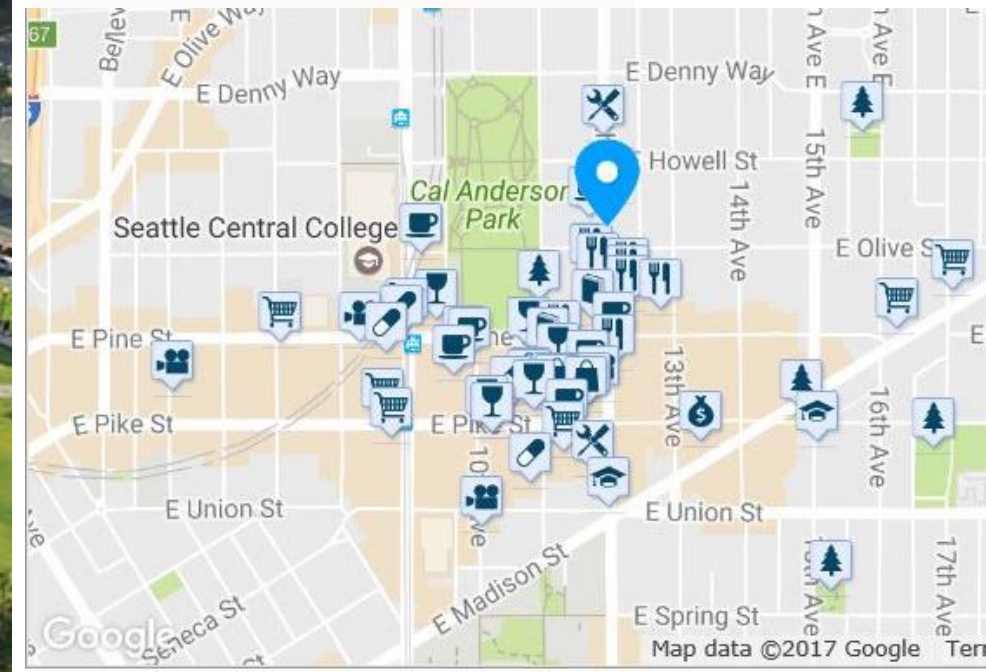
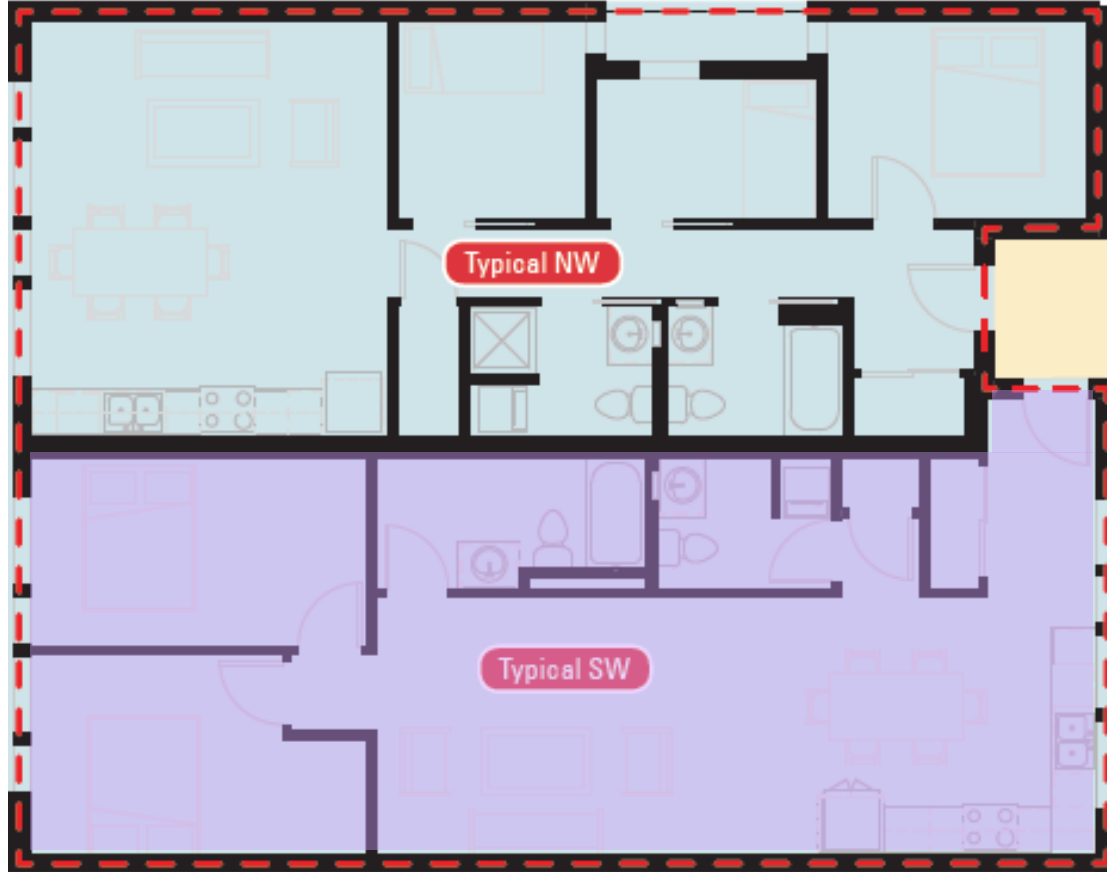




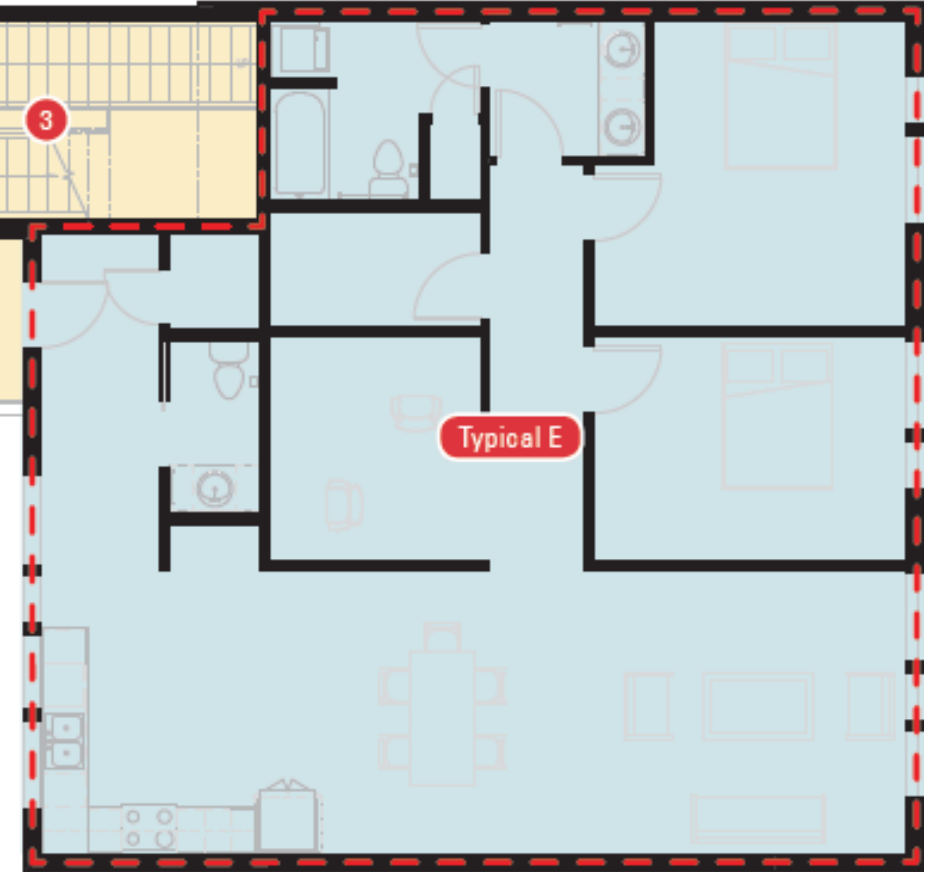
Photo by William Wright Photography



Northwest stack
3 bedroom, 1.75 bath
810-850sf



Southwest stack
2 bedroom, 1.5 bath
850sf



East stack
2 bedroom + den, 1.5 bath
1150-1300sf





home \neq real estate transaction

home = belonging

home = support

home = security

home = well-being

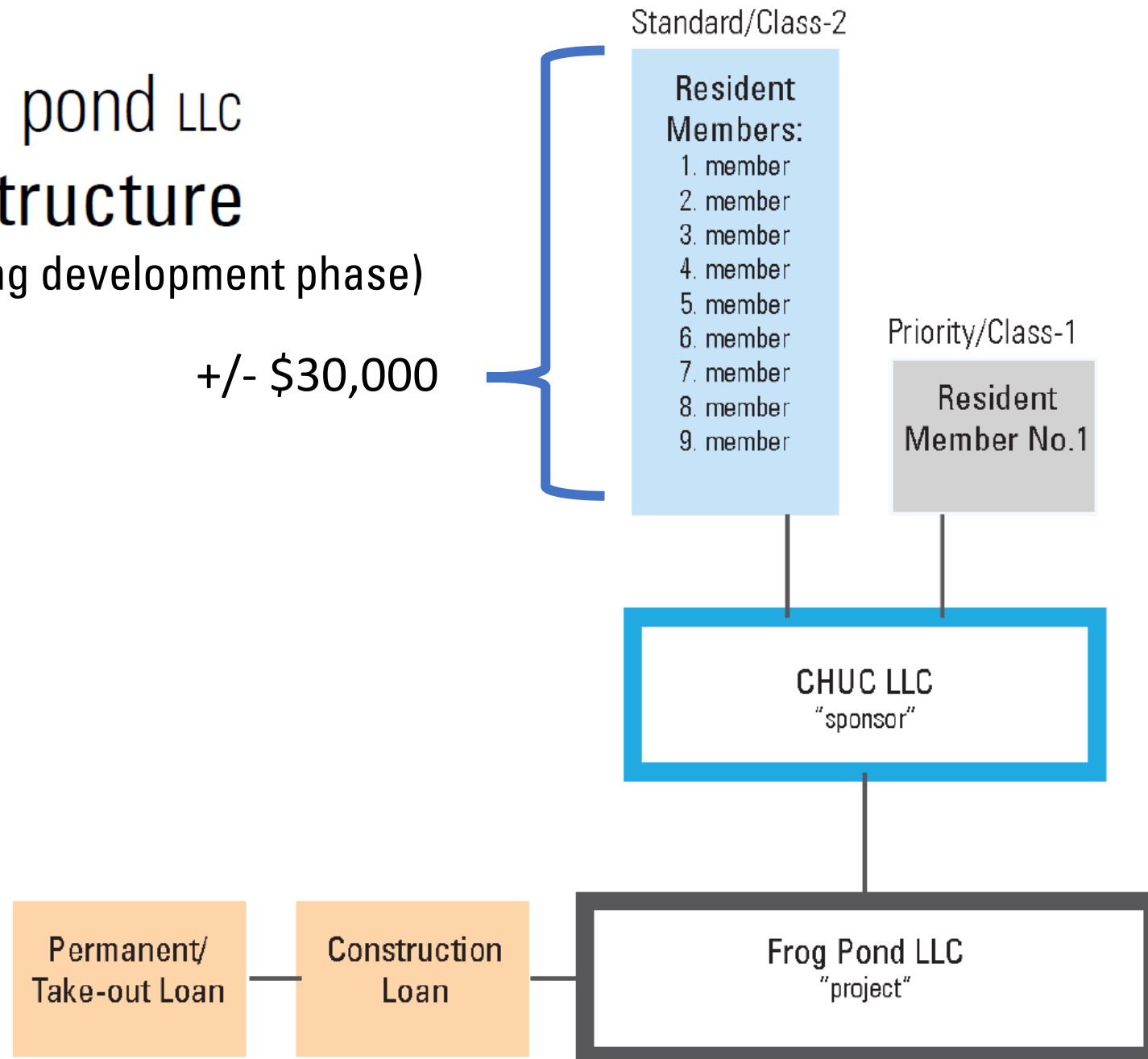
home = community

frog pond LLC

:: structure

(during development phase)

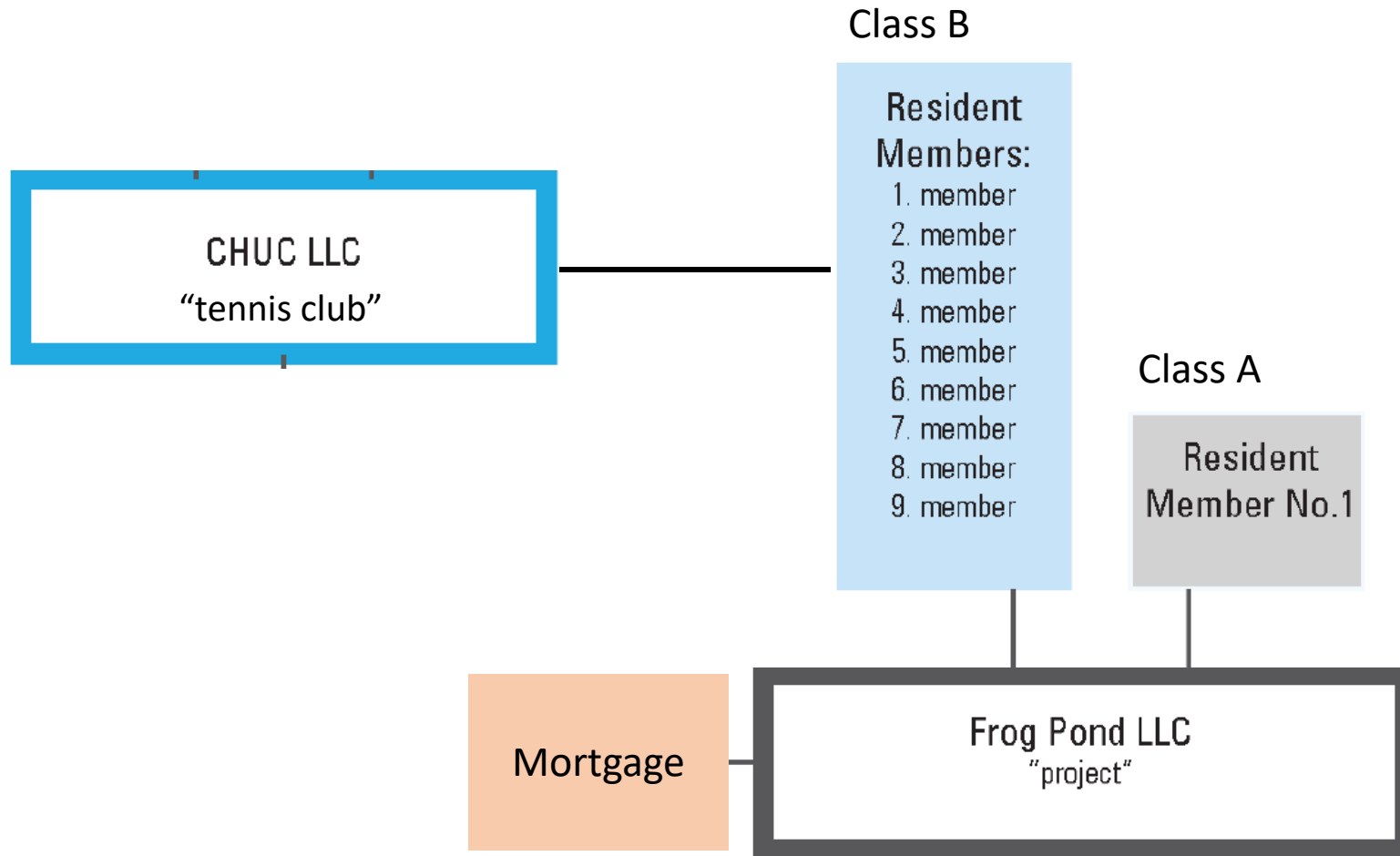
+/- \$30,000



frog pond LLC

:: structure

(after move-in)



Paradigm Shift

Home not commodity – rental model

The founders had different attitude – not interested in making a profit on land

Power dynamic still exists – many intersections

Challenges – upkeep and improvements, how to pay for it, keeping track of equity


Rent Stability

Maximizing the Loan Principle required that we start with market rate rents

We have elected to keep rents stable – mimicking predictability of mortgage.

Our rents prioritize long tenure – modest increases over time to accommodate increased expenses (property tax, utilities, insurance).

Join later – start at market rate rents but also stabilize after first year.



Other Affordability Measures

Multifamily Tax Exemption (MFTE)
Program – 2 units

Meal Program

Utilities – included and low cost

Reduced Car Usage