

Executive Summary

Skyway 120 is a proposed 120-unit, 100% affordable housing development in the Skyway area of unincorporated King County, advancing through a disciplined predevelopment path toward entitlement readiness, the next funding cycle, and construction in 2027.

Project at a glance

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| Location | Skyway / unincorporated King County, Washington |
| Scale | Approximately 120 affordable units |
| Affordability | 100% affordable; generally 50% to 60% AMI households |
| Construction window | Target start in 2027 and completion in 2029, subject to approvals, financing, and partner alignment |

Capital outline

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| Estimated total development cost | \$49–52 million |
| Funding committed to date | Approximately 5% (predevelopment and readiness investments) |
| Capital stack being pursued | Public-sector predevelopment funding (Commerce, CHIP, King County), LIHTC equity, construction and permanent debt, and mission-aligned partner capital |

Sponsor & contact

| | |
|----------------------------|-------------------------------------|
| Sponsor / developer | Marcus Smith |
| Project lead | Jeff Seeb, Sr. Project Manager |
| Contact | (206) 391-4900 · info@skyway120.org |

Current focus

- Advancing entitlement readiness, targeted for early 2027.
- Preparing committee-ready materials for public funders, lenders, tax credit equity, and nonprofit partners.
- Closing predevelopment milestones in site, infrastructure, and operating coordination.