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Reardon, industry leaders identify solutions for ailing economy

About 200 builders, developers, legislators and industry analysts came together Friday for a Building and Development Economic Summit hosted by Snohomish County Executive Aaron Reardon, the Master Builders Association and the Commercial Brokers Association.

During a frank conversation of economic factors hindering new residential and commercial construction, panelists and participants from throughout the Puget Sound discussed ways to revive a sluggish industry.

“Clearly, those in attendance signaled a willingness to find regional solutions to attract new business, remain competitive for jobs and thus renew interest in homebuilding and sales,” Reardon said. “We heard that until there’s no longer uncertainty about the future of the aerospace industry – a lynchpin of our state’s economy – and accompanying jobs, people will remain skeptical about investing in a new home.”

“Our call to action today is that we need to think about things we can do that will make a difference – whether it involves county government, our regulatory scheme or business in general. We need to identify vehicles that can help restore consumer confidence,” said Sam Anderson, executive officer of the Master Builders Association. “The only way we’re going to see our way out of our current economic situation is by taking hold of good initiatives and pushing them forward.”

Participants responded positively to legislation Reardon proposed Thursday to the Snohomish County Council. Under one measure, a change in code would allow additional extensions on preliminary permit approvals for residential subdivisions.

The cost to resubmit preliminary permit applications is about \$12,000 per lot under current code. Instead, the new code requires an application fee of \$500 to extend an approved plat.

The county’s Planning and Development Services Department estimates permits for more than 3,000 lots will expire during the next three years. Another 3,500 permits are set to expire within six years. All of those builders could be eligible for an extension if legislation is passed.

In addition, Reardon has proposed changes to bonding provisions in county code that reduce carrying costs and increase the availability of bonds. The bonds are used to guarantee construction of required project elements including amenities such as playgrounds and landscaping.

Both proposals make good on promises Reardon made during his State of the County address in January.

“Following today’s summit, we’ll continue to find ways that local government can spur new jobs and new growth,” Reardon said. “We cannot wait for the federal government or rely on state officials to do that for us.”

The Master Builders Association is compiling suggestions from the summit’s attendees and will be working with Reardon’s office to promote solutions at the local and state levels in both the public and private sectors.

Panelists at the summit included Tom Parsons of Seattle Opus Northwest, Gary Bullington of Cushman & Wakefield, Morgan Llewellyn of Llewellyn Real Estate, Tom Hoban of Coast Real Estate Services, Patrick Mullen of Grubb & Ellis, Carol Nelson of Cascade Financial Corporation, Steve Erickson of Cascade Financial Corporation, Scott Strand of BECU, Lynn Eshleman of Pacific Ridge Homes, Mike Appleby of Chicago Title, Peter Orser of Quadrant Homes, Eric Campbell of Camwest and Nathan Gorton of the Snohomish County Camano Association of REALTORS.

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