

Media Advisory – Feb. 19, 2009

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Reardon proposals to aid ailing housing industry

County to host economic summit Friday with industry leaders

Snohomish County Executive Aaron Reardon has proposed legislation that allows additional extensions on preliminary permit approvals for residential subdivisions.

The proposal, which makes good on a promise Reardon made during his State of the County address in January, was sent Thursday to the County Council for approval.

The new ordinance will allow applicants to request up to a three-year extension of preliminary plat approval, giving them up to eight years to complete a subdivision after permits are approved. Current code only allows for a one-year extension of a five-year preliminary plat permit.

“Due in large part to the national economic crisis, the regional housing market has severely declined,” Reardon said. “Taking this action will provide the time needed to obtain financing and complete construction, further protecting jobs and keeping this region competitive for business.”

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.

In addition, Reardon has proposed changes to bonding provisions in county code that reduce carrying costs and increase the availability of bonds. Securing performance and warranty bonds are critical to bringing home and commercial building projects to market. The bonds are used to guarantee construction of required project elements including amenities such as playgrounds and landscaping.

The proposed bonding changes, which will go to the Snohomish County Planning Commission in March, would require bonding 110 percent of the total cost of the project element. This is a reduction from 150 percent. While costs for the builder are reduced, the county retains all necessary authority to ensure builders meet their obligations under county design standards.

Reardon and local housing and commercial development industry leaders will discuss more ways to reignite a stagnant commercial and residential development industry throughout the Puget Sound region during Friday’s Building and Development Economic Summit. About 200 participants will come together to discuss how to get these businesses, as well as local economies, moving again.

The summit will run from 8:30 to 11:30 a.m. and will be held in the 1st Floor Conference Room of the Robert J. Drewel Building, 3000 Rockefeller Avenue, Everett.

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