

Archived: Tuesday, October 26, 2021 8:29:05 AM

From: webmaster@shorelinewa.gov

Sent: Monday, October 25, 2021 4:02:34 PM

To: [agenda comments](#)

Subject: [EXTERNAL] Agenda Comments

Sensitivity: Normal

CAUTION: This email originated from outside of the City of Shoreline. Do not click links or open attachments unless you recognize the sender and know the content is safe.

A new entry to a form/survey has been submitted.

Form Name: Comment on Agenda Items
Date & Time: 10/25/2021 4:02 pm
Response #: 894
Submitter ID: 44384
IP address: 64.58.181.66
Time to complete: 4 min. , 55 sec.

Survey Details: Answers Only

Page 1

1. Willis Chin
2. City of Shoreline / Aliso Viejo
3. (o) Don't Know
4. willis.chin@sheaproPERTIES.com
5. 10/25/2021
6. 8(a)1

7. Dear Members of the City Council and Planning Commission:

We commend the Council and Planning Commission for their focus on the barriers to the development of added residential product in the City of Shoreline. We are facing unprecedented and unique challenges as developers and the City alike. The hurdles to new development are getting steeper and the returns continue to drop. The pandemic has exacerbated these issues.

A major issue in the new MU70 zoning has been the impact of the 99-year affordable requirement. As we have mentioned in past correspondence to the Council, this requirement creates a significant financial impact at the end of the 12-year tax abatement. Large enough to cause some developers to not move forward with their plans. The recent approval by Council of an extension to a second 12-year term was an important and meaningful move. Assuming the affordability requirements remain the same, this change should significantly help to encourage new development in the area.

We know the Council and Planning Commission have been discussing many other potential incentives to promote development. Those of us that have moved forward with our projects in the MU70 area have been met with unprecedented cost increases. In the last 4 months we have seen costs increase by a staggering 10%, which is the equivalent of a 30% annualized rate. First it was due to lumber, now it appears to be a long list of material shortages.

Any assistance that helps with reducing some of the up-front costs would be very beneficial. We have heard of many proposals that are being considered. Some developers advocate lower parking ratios. Those of us well into the design process do not intend to change our parking counts. If the Council's intent is, at least in part, to assist and encourage those that have already started the design process with the City, then we urge you to consider cost reductions such as reduced off site charges and waiving of impact fees where possible.

Any amount can make the difference between a project moving forward and remaining dormant. Once again, we want to thank the Council for being proactive in examining these issues and helping to find a solution. We remain committed to being a developer in the City of Shoreline and look forward to the decisions of the Council on this sensitive topic.

Greg Anderson
SVP, Shea Properties

8. (o) Support

Thank you,
City of Shoreline

This is an automated message generated by Granicus. Please do not reply directly to this email.