

Countryman, Ryan

From: Jerry Patterson <jerryapat08@gmail.com>
Sent: Monday, November 23, 2015 8:40 PM
To: Countryman, Ryan
Subject: Re: Report: Point Wells-- Fiscal and Economic Impact Analysis
Attachments: Questions for Clarification and Understanding.docx

Ryan:

I have attached a series of questions for clarification. It will be apparent at the outset that the questions come from a very uninformed position.

Thanks for taking the time to school me,

Jerry Patterson

P.S. Are the source references in the report available at this point in the report preparation?

On Mon, Nov 23, 2015 at 6:25 PM, Countryman, Ryan <ryan.countryman@snoco.org> wrote:

Hi Jerry,

I have not seen the report by Property Counselors. I look forward to our conversation at 2:00!

Ryan

From: Jerry Patterson [mailto:jerryapat08@gmail.com]
Sent: Monday, November 23, 2015 6:12 PM
To: Countryman, Ryan
Subject: Re: Report: Point Wells-- Fiscal and Economic Impact Analysis

Ryan:

Thanks for the prompt reply! I am part of the group that includes Tom McCormick. Tom, of course, speaks very highly of you, your professionalism, and your collaborative style.

I can do tomorrow at 2 pm. Our needs are pretty basic at this point, sort of like Fiscal Analysis 101.

I will send you some questions this evening to give you an idea of things I need tutoring on.

Also, have you had occasion to review the Fiscal Analysis Report completed by Property Counselors for COS and Woodway?

I will call you tomorrow at 2 pm.

Take care,

Jerry

On Mon, Nov 23, 2015 at 5:35 PM, Countryman, Ryan <ryan.countryman@snoco.org> wrote:

Hi Jerry,

I would be happy to talk with you about the fiscal impact report or any other aspect of Point Wells. It is part of my job as the project manager for Point Wells on behalf of Snohomish County. The report that Morgan Shook is working is one piece of information that will become a Draft Environmental Impact Statement (DEIS). Fiscal impacts will be one chapter in the DEIS. The DEIS will also address things like traffic and other environmental impacts. Following publication of the DEIS, there is a formal comment period where we gather input and respond to questions/comments in a Final EIS.

We are also working on new information for our [website for Point Wells](#). Right now, the website is pretty basic. It would be helpful to know what kinds of questions you and your group have so that we can put useful information out there for you. We expect to publish the DEIS in early spring, and will have more information online before then to help people with their comments on the DEIS.

Times for a conversation:

- Tuesday, 11/24, at 2:00 or 5:30.
- Wednesday, 11/25, any time between 9:00 and 6:00.
- Monday, 11/30, any time after 3:00.
- Tuesday, Dec 1, any time between 9:00 and 6:00.

What works for you?

[425-388-3311](tel:425-388-3311) x2304

----- Forwarded message -----

From: **Jerry Patterson** <jerrypat08@gmail.com>

Date: Mon, Nov 23, 2015 at 12:29 PM

Subject: Report: Point Wells-- Fiscal and Economic Impact Analysis

To: shook@econw.com

Dear Morgan:

My name is Jerry Patterson and I serve as a Board member for a neighborhood association in Richmond Beach, Shoreline. I have been assigned the responsibility as point person for understanding (and then explaining to others) the fiscal impact data re the Point Wells development.

I would like to schedule a half-hour phone conversation sometime within the next week or so to help clarify my muddled thinking re: some very basic points in the report.

If convenient could you send me a couple of options for days and time slots this week or next that you would be available to visit. I will reply ASAP to confirm date and time.

Thanks for your help on this,

Jerry Patterson, Board Member

Richmond Beach Community Association

Questions for Clarification and Understanding

Re: full build-out (pg 9): When the term ‘full build-out’ is used in the report, does it literally mean upon completion of construction, or does the term actually mean full “sell-out” or occupancy?

Re: Timing and Development (pg 11): please clarify the statement that delay pushes out the impacts into the future, *resulting in reduced years of benefits that are discounted more heavily*. Also, how are the discounted benefits calculated and applied to a long time-horizon fiscal analysis like Point Wells?

Re: Exhibit 10 *Summary of Revenue Sources and Expenditures* (pg 12): if the City of Shoreline ultimately annexes, *ten years from now*, all or part of the Point Wells development, how are the various revenue sources listed in Exhibit 10 distributed, if at all, between COS and SnoCo during the first ten years?

Re: assumption that the development will eventually be 90% occupied (pg 13): is this occupancy rate the applied meaning of “full build-out”?

Re: assumptions about tax base productivity (pg 13): do the revenues from construction costs subject to retail sales taxes flow to SnoCo until potential annexation by Shoreline is put into effect?

Re: Revenue Modeling (pg 13): please explain the last sentence on the page.

Re: General Fund Tax Revenues (pp. 20,21): Please explain how the figures in Exhibit 15 are affected (in terms of revenue flow to Shoreline) if Point Wells is not annexed for 10 years? For example, does COS receive the sales tax on construction if the development is still part of unincorporated SnoCo?

Re: net fiscal impact to the COS (pg 21): Is it fair to conclude that the net fiscal incremental impact over 20 years is about \$12M (\$19.8M - \$7.8M)?

Re: Exhibit 17 (pg 22): Please clarify the paragraph immediately following the exhibit.

General Questions re: Developer stated intentions vs. actual implementation decisions?

Is the developer at liberty to construct all units in, say, 7 years, even though all public statements are a plan for about 20 years.

Is the developer at liberty to unilaterally change the scale and mix of development at any point the developer chooses?

Is the developer obligated to build amenities publicly promoted such as marina, wetlands, boardwalk?