

FLOOD PLAIN REGULATIONS IMPACTING REAL ESTATE"



Building Owners and Managers Association of Seattle & King County 1904 Third Avenue, #825 Seattle, WA 98101-1123

High Priority Message

If you own or manage real estate in or near the Green River Valley or near western Washington rivers:

TO: All owners, managers, businesses and others associated with any form of real estate interests in the Kent-Auburn (Green River) Valley or in or near any floodplains in western Washington also including King, Snohomish and Pierce communities (commercial, industrial, and multifamily residential, etc.):

Please forward this message to associates and colleagues who fit the above description

There are pending changes that will drastically impact your ability and cost to:

1. Rebuild your property after a flood
2. Alter your property after a flood

FEMA and Floodplain Properties

The levees bordering the Green River have been designated substandard by the Federal Emergency Management Agency (FEMA). Accordingly, FEMA has redrawn the Kent Valley's 100-year floodplain, as well as the floodplains of many other rivers in Washington State. If you own or manage real estate near a river, you may be within FEMA's newly designated flood zone. (For Kent Valley flood zone maps Google: USACE flood scenario maps - Seattle District).

FEMA and the National Marine Fisheries Service (NMFS) are moving to require municipalities (Auburn, Kent, Renton and Tukwila in the Kent Valley) to adopt significant changes to their land use rules governing development and

WHERE: RENTON CITY HALL, 1055 S. GRADY WAY, RENTON; 7TH FLOOR CONFERENCE ROOM

WHEN: THURSDAY, FEB. 17, 8:00 TO 9:30 AM

REGISTRATION:

[HTTPS://BOMASE.SSLCERT19.COM/REGISTER.ASPX?EID=116](https://BOMASE.SSLCERT19.COM/REGISTER.ASPX?EID=116)

3. Develop your property in the flood plain regardless of a flood
4. Redevelop your property in these areas

Your support is needed to help collectively represent the interests of real estate owners and managers - the window of opportunity to impact new regulations is closing quickly, please read the information below and attached.

redevelopment standards for floodplain properties. These pending changes are mentioned above and examples and scenarios are available.

This message is to alert you to an important meeting. The meeting's agenda will cover:

1. The scope of the problem and how it affects you
2. Possible immediate legal action
3. Financial support needed toward a legal defense fund to help protect and preserve property rights and development options and to help shape fair regulatory changes (This is the key element of the meeting and a plan of action will be outlined following a presentation on the reason for the need)

Please read the attached "Three Flood Zone Impact Scenarios" to learn how FEMA's and NMFS's proposed land use standards will impact you. Remember, even if your property never floods, FEMA's and NMFS's proposed development standards will govern your property's future use. How might new land development standards affect your ability to insure and refinance your property? How will that affect your equity? If what you read concerns you—forward this email to other floodplain property owners and managers and attend the meeting. We hope to see you.

This message is being sent by a coalition of real estate organizations.

Please register your intent to attend the meeting at the link below – this will help us inform you of any changes to the meeting and allow us to send you any pre-meeting material as well as help us ensure we have enough meeting space reserved.

<https://bomase.sslcert19.com/register.aspx?eid=116>

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