



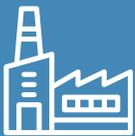
COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION

WASHINGTON STATE CHAPTER

2026 PRIORITIES



Reduce barriers to
build



Protect industrial
capacity & reliability



Remove regulatory
roadblocks



Ensure tax fairness
for commercial real
estate



Strengthen public
safety & modernize
operations

About Us

The Washington State Chapter of the Commercial Real Estate Development Association (CREDAWA, previously NAIOPWA) represents over 400 member companies shaping Washington's built environment. Our members include contractors, builders, developers, architects, engineers, land use attorneys, property managers, leasing agents, brokers, and students eager to build a career in the industry. Together, we create, own, and manage commercial real estate that powers Washington's economy, delivering housing, jobs, and vibrant communities statewide.

Our Mission

We advocate for policies that unlock housing production, protect job-creating industries, and foster a predictable regulatory environment, ensuring Washington remains a competitive, thriving place to live and work. As the state's foremost commercial real estate association our mission is to create a favorable climate for commercial real estate through collaboration and advocacy, driving solutions that support housing availability, economic opportunity, and sustainable growth.

In Washington state, the commercial
real estate industry provides:

\$12.6 BILLION

Contributions to the state economy (GDP).

\$4.0 BILLION

Wages and salaries generated.

60,439

Jobs created and supported.

*Source: Economic Impacts of Commercial Real Estate, 2025 Edition,
published by the NAIOP Research Foundation.*

Building Washington's Future.

CREDAWA's 2026 Legislative Priorities

Reduce Barriers to Build: Lower upfront costs, Modernize Fees, and Promote Zoning Flexibility.

High upfront fees and inflexible zoning policy stall housing projects and limit development opportunities.

Our Vision: Impact fee reform and deferral options that keep infrastructure funded while unlocking new housing starts. By modernizing fee structures and allowing residential in commercially-zoned areas, we can deliver more homes statewide and strengthen local economies without sacrificing public investment.

Protect Industrial Capacity & Reliability.

Industrial land is the backbone of Washington's economy, supporting jobs, tax revenue, and supply chain resilience. Yet restrictive regulations and warehouse moratoria threaten this critical sector and push jobs and investment further away, increasing traffic and emissions and harming Washington's competitiveness.

Our Vision: Guardrails that preserve industrial development and proactive energy planning to ensure reliable power access. By keeping industrial capacity local and planning for reliable energy, we can protect economic growth, sustain jobs, and reduce harmful environmental impacts.

Remove Regulatory Roadblocks: Standardize Codes, Streamline Reviews, and Advance Transit-Oriented Development.

Housing projects are stalled by lengthy environmental reviews and unpredictable code changes. Transit-oriented development (TOD) projects often face unclear affordability requirements that make them financially unworkable.

Our Vision: A system that accelerates housing delivery near transit, reduces unnecessary delays, and provides certainty for builders through clear, objective standards. This means more homes in communities that need them most, and better alignment between affordability goals and market feasibility.

Ensure Tax Fairness for Commercial Real Estate.

Structural tax issues discourage investment and make projects financially infeasible.

Our Vision: A fair tax environment that keeps capital flowing into Washington, accelerates housing production, and supports economic opportunity for families, businesses and renters across the state.

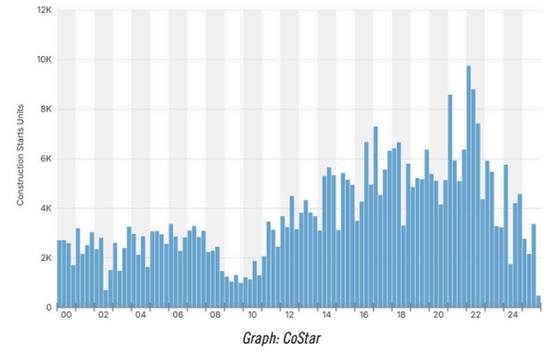
Strengthen Public Safety & Modernize Operations.

Safe communities and predictable operations are essential for delivering quality rental housing. When crime disrupts properties or job sites, projects stall, costs rise, and housing supply suffers for communities who need it.

Our Vision: Policies that deter property crime and modernize rental housing operations, such as allowing electronic notices and creating uniformity in the RLTA, so homes remain available and become more affordable for Washington families.

Faster project starts. More housing near transit. Stronger local economies. Quality job opportunities. Secure communities. A Washington that works better for everyone.

Construction Starts by Year

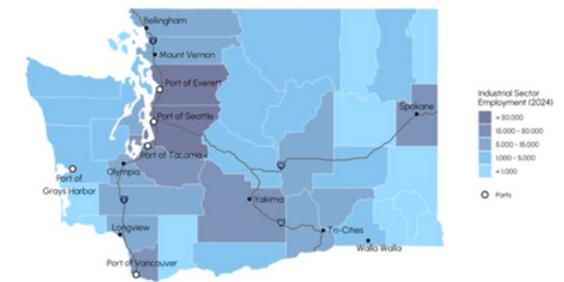
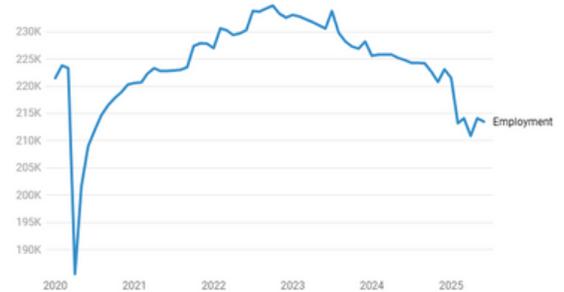


Driven by high interest rates, limited financing, rising costs, regulatory hurdles, and economic uncertainty, multifamily construction starts in Washington are at a **historic low**. Starts have dropped sharply since 2019 – more than during the great recession of 2008 – signaling an existential crisis for construction and development in Washington.

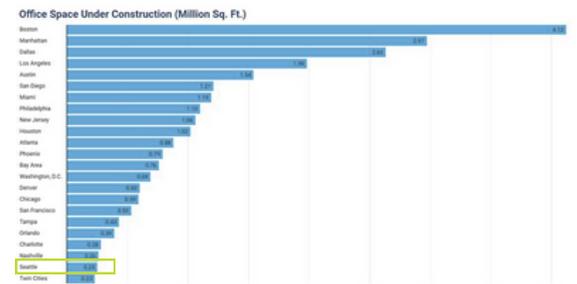
(Washington Center for Real Estate Research, State of the States Housing 2024).

Construction industry shed thousands of jobs

Washington's construction industry lost over 21,300 jobs since late 2022, dropping below pre-pandemic levels



Industrial real estate, either direct or secondary, makes up **27.4%** of Washington's State GDP. The map shows the dual footprint of Washington's industrial economy: large absolute numbers of jobs in metro areas, and high job-share dependence in counties outside the urban core. **For many communities, industrial employers are among the most important—and irreplaceable—sources of stable work.**



Graph: Yardi Research Data

"[Seattle] has the **second-highest office vacancy rate** among major U.S. markets, trailing only San Francisco," according to the latest national office report from **CommercialCafe**.

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