

NAIOP

COMMERCIAL REAL ESTATE
DEVELOPMENT ASSOCIATION
WASHINGTON STATE CHAPTER



NAIOP WASHINGTON STATE **2024 GOVERNMENT AFFAIRS**

The Commercial Real Estate Development Association

an invitation from NAIOP Washington State

A CRITICAL MOMENT IN OUR CRE COMMUNITY

The Commercial Real Estate Development Association, NAIOP Washington State, represents the interests of companies that own or manage office, retail, multifamily, industrial, life sciences, mixed-use, and institutional real estate in the Puget Sound. NAIOPWA is a leading voice for commercial real estate and all professions that serve the industry, advancing responsible development, advocating for policies that support the industry, and providing outstanding education and networking opportunities for nearly 1,100 area members.

Legislative and regulatory threats to commercial real estate in Washington State are growing. Rent control, impact fees, and real estate excise tax increases are significant challenges we face in upcoming legislative sessions.

The long-term success of CRE depends on establishing a well of financial resources to support continuity in advocacy. In an environment of down revenue and tax-focused politicians, the CRE community can't afford to be unprepared for 2024.

We hope to raise over \$350,000 exclusively for state and local issues funding in 2024, including partially offsetting retainers for our lobbyists. Many of the successes made possible by issues funding are detailed below.

NAIOPWA fights tirelessly for laws, regulations, and policies that increase predictability, fairness and timeliness for the industry. Support from our Government Affairs contributors helps fund NAIOPWA's advocacy efforts, which save developers precious time and money.

We look forward to having you participate as a NAIOPWA Government Affairs Contributor.

2024 NAIOP Washington State Executive Committee and Government Affairs Leadership

President

Danny Jackson, Pietromonaco Jackson Properties

President-Elect

Chris Rossman, Fourth Avenue Capital

Past President

Travis Hale, Panattoni Development Company, Inc.

Secretary

Ian Morrison, McCullough Hill PLLC

Treasurer

Tess Wakasugi-Don, GLY

Government Affairs Committee Co-Chairs

McKenzie Darr, Grand Peaks

Abigail DeWeese, Hillis Clark Martin & Peterson

Holly Golden, Hillis Clark Martin & Peterson

Jessica Roe, McCullough Hill PLLC

Government Affairs Board Liaisons

Reza Marashi, Kilroy Realty

Kelly Price, MainStreet Property Group

Murphy McCullough, Skanska

NAIOPWA's Mission

The mission of NAIOPWA is to create a favorable climate for the conduct of commercial real estate through the participation of a professionally diverse membership and to be recognized as the foremost commercial real estate association in Washington.

BIG WINS IN 2023

NAIOPWA has been involved with the legislative process for more than four decades. It's with this depth of experience that we report that the 2023 session, as well as local city legislation, had many successes for our industry.

As with previous sessions, we faced a number of challenges that posed a threat to our commercial real estate community. Our tireless work ensured that many disastrous bills were neutralized or failed, but the fight to protect our interests continues.

1

Defeated Real Estate Excise Tax, rent control, and other harmful legislation during the 2023 session

4

Prevented Seattle "trigger" law for the strictest residential rent control in the country

2

Secured two seats on funded workgroup to advise on energy efficiency standards for existing buildings

5

Pushed back implementation of Seattle Building Code update effective date from Oct 2023 to early 2024

3

Successfully championed legislation that streamlines entitlement and permitting processes and expands developable capacity

6

Through strategic partnerships, successfully fought against the City of Vancouver warehouse moratorium

2023 GOVERNMENT AFFAIRS CONTRIBUTORS

Thanks to our supporters, particularly those who contribute to our government affairs and advocacy campaigns, our chapter kept our place at the table and secured important wins for CRE and the business community at large in Washington state.

Alliance Residential
AMLI Residential
Avenue 55
Bridge Industrial
Coughlin Porter Lundeen
Davis Property & Investment
Holland Partner Group
Howe Family Holdings LLC
Hudson Pacific Properties Inc.
Investco
Kilroy Realty Corporation
Lake Union Partners
Lake Washington Partners
Lenox West Capital
Logistics Property Company
McCullough Hill, PLLC

NBBJ
Nitze-Stagen & Co.
Panattoni Development Company, Inc.
Pietromonaco Jackson Properties
Pillar Communities
Rainier Pacific Properties
Rowley Properties, Inc.
Tarragon
Teutsch Partners, LLC
The Wolff Company
Touchstone
Underwood Gartland Development
Vector Development Company
Vulcan Real Estate
Wallace Properties, Inc.
Washington Holdings

PRIORITIES FOR 2024

STATE & LOCAL ISSUES

Looking ahead, the NAIOPWA Government Affairs leadership team is engaging with lawmakers and other stakeholders during the off-season to position our industry for success during the next legislative session. Many issues are confronted simultaneously at the state and local level. By coordinating our strategic efforts, NAIOPWA is able to have an outsized voice and is seen as an authority on all issues affecting CRE.

! Rent Control

NAIOP will oppose proposals to implement rent control or to remove the statewide preemption. Should such proposals advance, NAIOP will advocate for policies that maximize flexibility for building owners.

! Local Trigger Laws

NAIOP will push back against local trigger laws, like the one defeated this year in Seattle, that would implement rent control should the state preemption be overturned.

! Transfer Tax

Despite defeating REET in 2023, we are aware that bills similar to the ones quashed last year will return. We will continue the fight against taxes that increase the cost of development.

! Impact Fees

As development costs continue to rise, NAIOPWA will oppose any efforts to pass or increase impact fees in the City of Seattle and beyond.

! Housing Policy

NAIOPWA will continue to advocate for housing policy that encourages and incentivizes development, like the MFTE program, while emphasizing the importance of market factors on development.

! Rezoning

NAIOPWA will continue to work with municipalities to advocate for sensible zoning changes that encourage development and bring economic opportunity to the Puget Sound region.

! Public Safety

Public safety is central to thriving communities, and we will advocate for policies that increase safety at the state and local levels.

! Seattle DAP

Seattle's recent election signals a unique opportunity to work alongside the City Council for forward progress on the Downtown Activation Plan.

BENEFITS OF GOVERNMENT AFFAIRS SUPPORT

Your support will fund NAIOPWA's government affairs efforts, ensuring the CRE industry is well-represented before key policy makers. Supporters hear directly from political leaders, economic analysts, and industry experts throughout the year. These exclusive meetings are designed to provide members with an opportunity to stay informed while networking with other industry leaders. Benefits of support include:

LEGISLATIVE & REGULATORY UPDATES FROM OUR LOBBYISTS

Regular briefs that distill legislative and regulatory updates to specific CRE impact points with specific action items when appropriate.

ANNUAL LEGISLATIVE LEADERSHIP FORUM (NAIOP CL&LR)

This February, participate in a unique, small-group-format event to:

- Receive updates on regulatory and legislative issues concerning a specific sector.
- Discuss critical issues and business challenges impacting development.
- Meet with local, legislative, and congressional representatives regarding issues relevant to development and business interests.

LOBBYING

Aggressive advocacy and representation on critical issues affecting the CRE industry and economic development in Washington State. This advocacy helps to protect the industry from potentially devastating legislative and regulatory requirements.

ECONOMIC AND RESEARCH REPORTS

Access to research commissioned for specific, issue-based advocacy efforts.

QUARTERLY NETWORKING

Exclusive, in-person meetings with the NAIOPWA Board of Directors over breakfast where you'll have the chance to network while getting the latest advocacy updates.

SATISFACTION

Knowledge that your support makes it possible for NAIOPWA to continue its advocacy on behalf of the industry.

DONATE TO THE 2024 GOVERNMENT AFFAIRS PROGRAM

Contribution Levels	Issues Funding	PAC Funding*	Total Support
Premier Platinum	\$20,000	\$15,000	\$35,000
Platinum	\$15,000	\$10,000	\$25,000
Gold	\$10,000	\$5,000	\$15,000
Silver	\$5,000	\$2,500	\$7,500

*Contributions to the NAIOP Washington State PAC are highly encouraged.

2024 GOVERNMENT AFFAIRS CONTRIBUTOR RECOGNITION

The success of the CRE community depends on creating reliable funding for effective advocacy. All 2024 contributors will receive the below recognition. Recognition will begin the date payment is received.

Advocacy contributions are separate from NAIOPWA's organizational and event sponsorship program and cannot be used toward special events (i.e. Night of the Stars, Summer Social, or Community Enhancement).

To support NAIOPWA's 2024 Government Affairs Agenda, visit www.naiopwa.org/advocacy.

Platinum – \$15,000+

- Featured company listing on the NAIOPWA app
- Premier placement of company link and logo on NAIOPWA homepage
- Unlimited complimentary registrations to NAIOPWA virtual events
- Four dedicated LinkedIn posts on the NAIOPWA page
- Three breakfast meeting season passes
- One sponsored email to NAIOPWA database of 5,250+ subscribers
- Premium NAIOPWA advertising package: Three months of website and weekly email advertising plus six months of Premium app profile
- App marketing: One push notification, one news release in app social media, and three-month rotating banner ad with link to website

Gold – \$10,000

- Featured company listing on the NAIOPWA app
- Premier placement of company link and logo on NAIOPWA homepage
- Six complimentary registrations to NAIOPWA virtual events
- Two breakfast meeting season passes
- Two dedicated LinkedIn posts on the NAIOPWA page
- Basic NAIOPWA advertising package: One month of website and weekly email advertising plus two months of Featured app profile

Silver – \$5,000

- Company listing with logo and contact info on the NAIOPWA app
- Secondary placement of company link and logo on NAIOPWA homepage
- One breakfast meeting season pass

