

CITY OF LYNDEN

EXECUTIVE SUMMARY



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| Meeting Date: | January 16, 2024 | |
| Name of Agenda Item: | Res 24-1088 - Update to the Building Valuation Data (BVD) used to Calculate Building Permit Fees | |
| Section of Agenda: | Public Hearing | |
| Department: | Community Development | |
| Council Committee Review: | <input checked="" type="checkbox"/> Community Development <input type="checkbox"/> Finance <input type="checkbox"/> Parks | <input type="checkbox"/> Public Safety <input type="checkbox"/> Public Works <input type="checkbox"/> Other: _____ |
| | Legal Review: <input type="checkbox"/> Yes - Reviewed <input checked="" type="checkbox"/> No - Not Reviewed <input type="checkbox"/> Review Not Required | |
| Attachments: | | |
| Draft Res 24-1088 | | |
| Summary Statement: | | |
| <p>As the City Council considers fee increases reflected in a comprehensive fee schedule, staff has also drafted an update to the Building Valuation Data (BVD) which is used in a formula to calculate building permit fees.</p> <p>National BVD is updated by the International Code Council (ICC) every 6 months to represent average valuations for various occupancy types including business, residential, educational, etc. The average costs include foundation work, structural and nonstructural building components, electrical, plumbing, mechanical and interior finish material. The City of Lynden then uses these valuations to calculate building permit fees. The valuation table that is currently used by the City reflects 2016 ICC guidance as adopted in 2018. Staff is now proposing an increase to the 2021 guidance to close the gap between the city's adopted valuation data and the current market rate.</p> <p>Res 24-1088 does not propose an increase to the fee formula but only to the minimum value assigned per construction type. If accurate construction costs have been submitted to the city the result will be little to no increase in that portion of permit fees.</p> | | |
| Recommended Action: | | |
| Motion to approve Res 24-1088 updating the minimum building valuation data used to calculate building permit fees and to authorize the Mayor's signature on the resolution. | | |