

CITY OF LYNDEN

EXECUTIVE SUMMARY – Community Development Committee



CDC Meeting Date:	Special Council Meeting - January 20, 2021	
Name of Agenda Item:	Pepin Creek Financial Mitigation	
Section of Agenda:	Discussion	
Next Steps Proposed by Staff:	<input type="checkbox"/> Staff revisions <input type="checkbox"/> Return to CDC <input checked="" type="checkbox"/> Schedule for full Council	<input type="checkbox"/> Planning Commission <input type="checkbox"/> Other Committees <input type="checkbox"/> Other: _____
	Legal Review: <input type="checkbox"/> Completed <input checked="" type="checkbox"/> Recommended <input type="checkbox"/> Not Required	
Attachments:		
To be distributed after the meeting.		
Summary Statement:		
<p>The Pepin Creek Subarea Plan addresses planned growth for an area that is largely in the City’s Urban Growth Area (UGA) and partially in agricultural use. The Pepin Creek Subarea would development with low and medium density residential uses. Planned improvements included a creek realignment and restoration and road improvements.</p> <p>The cost to implement the creek realignment and restoration, together with the cost for other infrastructure to serve this subarea has been identified in the Subarea Plan adopted in 2020. A range of funding tools are considered in the plan, but at a high level. Since the time the Plan was adopted, redesign of some of the road and creek improvements has occurred.</p> <p>The City engaged a consulting team lead by BERK Consulting to further explore two possible financing mechanisms: mitigation fees under the State Environmental Policy Act (SEPA) and a Local Improvement District (LID) addressing the improvements as redesigned. The Financial Mitigation study examines these two different financial instruments to pay for capital improvements with the Pepin Creek Subarea.</p> <p>The results of the study give guidance to next steps that will allow for the lifting of the existing development moratorium.</p>		
Recommended Action:		
Consideration of presentation and full Pepin Creek Financial Mitigation study to be distributed by staff.		