

Lynnwood City Council approves next phase of Lynnwood Place project

The Lynnwood City Council approved a development agreement for the Lynnwood Place Project at a special Monday night business meeting.

The Lynnwood Place Project Cycle 2 Phase 1 Development agreement includes site grading and landscaping; road and utility infrastructure construction; and development of a Costco store. The applicant has provided conceptual development plans and design guidelines for Cycle 2 Phase 1 that indicate the land uses and construction that are planned at the former site of Lynnwood High School.

The vote was 4-2 with Councilmembers Mark Smith and Kerri Lonergan-Dreke voting no. Smith and Lonergan-Dreke made it clear that they were supportive of the project but wished to delay the vote so that the City Council could review a tax revenue guarantee agreement between Costco and the city that has yet to be completed. Councilmember Benjamin Goodwin works for Costco and did not participate in this or any of the other meetings concerning the Lynnwood Place Project.

Officials of Costco and Cypress, the developer, indicated that they thought the tax revenue guarantee agreement with the city would be finalized shortly. The agreement will be on a minimum amount of tax revenue that Costco will guarantee to the city.