

County office helping save rural landmarks

With tax credits now available for renovation and rehabilitation of historic buildings, developers, owners and realty people are rushing to get on the bandwagon.

In many parts of the county, though, the wagon is missing a wheel: Most communities don't have a process to certify a building as historic, a requirement of federal law to take advantage of the credits.

Seattle has a Landmarks Board; the smaller cities and towns don't, although King County's unincorporated areas are covered by the yearling County Landmarks Commission.

But the commission is stepping into the breach for the uncovered areas, under cooperative agreements with cities that are interested. Redmond could be the first — a draft agreement is being perused by both parties. And the list of those cities seeking details stretches from Skykomish to Auburn.

Kjristine Lund, the county's historic-preservation officer and only commission staff member, in reporting on the commission's first year of operation, says there is great interest in the interlocal agreements, which would authorize the county group to review and designate historic sites, with either county or city arranging the controls and incentives with owners.

"There is no one to do this certification in the smaller communities," Ms. Lund explained. "A small town usually can't operate a landmarks board or certification program." But, with its process in place, the county can act for it and open the way for those interested in restoring old buildings, and make it financially feasible through the tax credits.

Ms. Lund said that under the proposed agreements, a city would be asked to submit a complete nomination, with all of the necessary documentation in order so that county staff time — that's her — wouldn't have to be spent gathering missing pieces. It is possible that a way to charge for preparing nominations and conducting property-owner negotiations over historic designation will be developed.

It's an idea that is popular, she said, noting that when the commission began official operation in November, "The phone rang off the hook — and it was mostly calls from the cities" who wanted to know how the county could help in historic designation.

On other commission fronts, a process soon will be set for interested people to apply for the \$85,000 in community-development block-grant money the county will have for historic-preservation projects.

It's an incentive, Ms. Lund said, for people to list their properties, if they are eligible, and grants from it will be available to projects which help to remove blight and meet other criteria.

Four King County landmarks are on the register now, and three more are under consideration. The designated landmarks include the Clise Mansion in Marymoor Park, Redmond; the Morasch House near Seattle-Tacoma Airport; the Newcastle Cemetery near Lake Boren, and the Neely Mansion, Auburn.

In the pipeline is a former hop shed in Fall City's Riverfront Park, believed to be the only remnant of what once was a thriving hop-growing industry in the county; the Reinig Road Sycamore Corridor near Snoqualmie Falls (last trace of a 1916-era, 230-home company town there), and the Hilgrove Cemetery south of the airport, containing the graves of pioneers and Civil War veterans.

Before another year passes, it is very likely that the list will be much longer — and work under way to save and re-use many landmarks throughout the county before they disappear.

The need for a quick buck notwithstanding, peddling parking in your yard is a no-no, even if it is during Seafair, the city's zoning officials remind.

There is an annual spate of complaints about neighbors turning their yards into parking lots for nearby events where parking is scarce, they say, and it 'tain't legal and, besides, wreaks havoc with the residential aura of neighborhoods.

There's another problem on the horizon for renters, according to the National Association of Home Builders' Multifamily Housing Survival Coalition, and it is a humdinger:

Some of the balloon payments on apartment-building purchases and construction in the boomtimes of 10 to 15 years ago are about to come due.

So what's that to the renter? It could mean higher rent, and here's why:

When the buildings were built — or purchased — a decade ago, the interest rates were about half those of today's 16 to 17 percent. Rents are based on what's owed on the building plus interest, upkeep and a return on investment. Many mortgage or contract deals on these properties provided for payments at the then-going rate for 10 or 15 years, with a large payment — a balloon — due at the end of the contract. That time has or is about to arrive, and the large payment will have to be financed — at today's interest rates. Rents may have to rise to cover that increased cost of interest, double what it was when the building was built.

Speaking of apartments, there are close to 225,000 rental-housing units in King County and South Snohomish County, a new report by Tim Fahey's Property Dynamics says, and when Pierce County is added in, the total is more than 290,000.

Among a mass of information about rents, numbers of units, condominiums being rented and allied data, there's the report that the highest median rents are in Redmond (\$375) and Mercer Island (\$357).

In Seattle, the report says, there are 28 census tracts with a median over \$300 — the highest median is \$429, in a Magnolia tract — but the overall city average is \$244, brought down by several tracts with median rents of only \$100. (A median rent is the middle figure in a list of rents, rather than an average obtained by adding all the figures up and dividing by the number of figures.)

Fahey's report is being sold for \$19.50, and is available from his Kirkland office at 1906 First St.



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Times real-estate reporter