
SNOHOMISH COUNTY, WASHINGTON

2022 AUTHORIZATION FOR EARLY DEBT RETIREMENT

The Snohomish County Airport received a \$600,000 loan, January 2012, from CERB for remediation treatment and prep of the unstable soil on the proposed 15-acre designated to provide safe load-bearing construction. The CERB loan is scheduled to end January 31, 2034.

Capstone PF2, LLC the current lessee has requested to assign their lease to ET Everett, LLC, and payoff the remainder of the CERB Loan Contract #S12-790A0-031.

The Airport would like to formally request to pay off the loan in full as of June 1, 2022 and request this approval at the upcoming CERB meeting on May 19, 2022.

The Snohomish County Airport, Fund 410, will retire the current principal balance of \$428,222 plus any accrued interest since the previous payment, using existing budget authority in Fund 410, Program 680.

The requested action is hereby approved by the County Executive, or his/her designee.

DEPARTMENT OF BUDGET & FINANCE:
Technical Review/Approval

EXECUTIVE ACTION:
 APPROVED
 DENIED

Finance Director

Date

County Executive

Date