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NAIOP supports Permit Extension Act: Bill would preserve local and state permits for two years

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NAIOP Mass., the Commercial Real Estate Development Association testified on May 12 before the Joint Committee on Community Development and Small Business in support of House Bill 3647, The Permit Extension Act of 2009. The bill preserves permitting decisions made by state and local permitting authorities and allows shovel ready projects that may be experiencing temporary financial difficulties to move forward when the market improves.

Increasing numbers of previously approved local and state permits are expiring or lapsing as a result of the current inability to obtain financing under existing economic conditions. The legislation responds to this issue by extending permits in effect between January 1st, 2008 - January 1st, 2010 for two years.

"If passed, this bill will benefit both the public and private sector and will allow much needed economic development to proceed," said David Begelfer, CEO of NAIOP Mass. "Obtaining state and local land use and environmental permits can be difficult, time consuming and expensive, both for private applicants and the government bodies that issue such permits. Given the current market, it is possible that thousands of government actions will be undone by the passage of time. This bill simply preserves these permitting decisions."

NAIOP believes that without this legislation, there is a high likelihood that more and more development projects will be abandoned - costing the commonwealth valuable jobs and tax revenue. The Permit Extension Act will prevent the abandonment of many residential and commercial projects, thereby preventing a waste of massive public and private resources. NAIOP urges the legislature to pass this important economic development legislation.

NAIOP Mass. is a leading voice for commercial real estate and represents the interests of companies involved with the development, ownership, management, and financing of commercial properties. NAIOP's 1,500 members are involved with more than 180 million s/f of office, research & development, industrial, mixed use, retail and institutional space in the commonwealth.

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