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December 3, 2009

City of Shoreline Planning Commission
17500 Midvale Ave. NE
Shoreline, WA 98133

RE: Point Wells Subarea Plan and Preannexation Zoning

Dear Planning Commission Members:

This letter is written on behalf of our client, Paramount of Washington, LLC. While Paramount's property at Point Wells is not within the City of Shoreline, we nonetheless recognize Shoreline's interest in planning for the site's redevelopment. Paramount is committed to continuing talks with all interested parties in the hope that a satisfactory agreement on the form and scale of such a redevelopment effort might be achieved. We hope that our participation in the design charrette sponsored by the Richmond Beach Community Association and our on-going discussions with Planning Director Tovar evidence Paramount's interest in working towards a shared redevelopment vision.

We believe our interests already share much in common. We are both interested in the remediation of 100 years of petroleum-based contamination. We both want to see the beach opened to public use and habitat restored. We believe the City would also welcome the phased construction of an iconic, sustainable development that creates a community designed to maximize open space and eliminate, to the maximum extent possible, car trips in and out of the site. We also believe that those trips which cannot be eliminated can and will be mitigated such that traffic flow, pedestrian circulation and safety will each improve over the status quo.

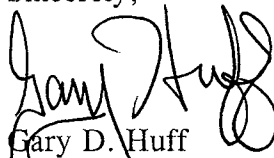
Paramount's consultants are currently investigating the best manner in which to accomplish these goals. This is a major undertaking which presents a significant number of options, trade-offs and design alternatives. While Paramount continues its analyses, we are

very concerned at the pace at which the Commission and then the City Council is proceeding with its Point Wells subarea plan and preannexation zoning.

The city's draft documents reflect one vision for site redevelopment at the expense of numerous other viable and innovative design alternatives. The city plan has not been vetted for financial feasibility and may not represent the most appropriate redevelopment scenario.

Paramount will share the results of its efforts as soon as our investigation is completed. Until then, we urge the Commission and Council to slow down the formalization of your planning efforts regarding Point Wells. The adoption by the city of any plan without a full discussion and serious consideration of Paramount's ultimate proposal can only negatively impact the ability of Shoreline, Woodway, Paramount, Snohomish County and other community stakeholders to reach agreement regarding the redevelopment of Point Wells and its future "home" jurisdiction. Absent such an agreement, Paramount will proceed with its redevelopment efforts under Snohomish County's new Urban Center code.

Sincerely,



Gary D. Huff
Karr Tuttle Campbell
Counsel for Paramount of Washington LLC

cc: Steven D. Farkas, Vice President and General Counsel
D. Mark Wells, Northwest Environmental Manager
Dennis L. Derickson, David Evans and Associates, Inc.
Jack Molver, David Evans and Associates, Inc.
Steve Ohlenkamp, The Communication Group
Douglas A. Luetjen, Counsel for Paramount of Washington, LLC
Joe Tovar, City of Shoreline Planning Director