

# SPANISH FORK RIVER BOTTOMS TRANSFERABLE DEVELOPMENT RIGHTS PROGRAM

DRAFT



# Transferable Development Rights

## SPANISH FORK RIVER BOTTOMS TRANSFERABLE DEVELOPMENT RIGHTS PROGRAM



For more information regarding the TDR program please contact Spanish Fork City, or refer to the Spanish Fork Municipal Code Section 15.3.20.070 Transfer of Development Rights.

### TDR OVERVIEW



**TDRs** - Allow you to transfer the right to develop land from a desired preservation area to another area within the City.



**Your Land** - When the rights to develop your land are sold, you can still use your land for agriculture, homestead & open space purposes.



**TDR Purpose** - Ultimately, this allows the River Bottoms to be preserved as open space and farm land forever.

### SELLER PROCESS



**Calculate TDRs** = (A-F) x B

- A** - Total Area of Property
- F** - Floodway & 30% Slope Area
- B** - Base Density Designation\*

**Submit Application\*\***

- Receive:**
- TDR Certificate
  - Deed of Severance

**Sell TDRs**

- Connect with a Buyer
- Receive Payment
- Record a Deed of Transfer

### BUYER PROCESS



**Find & Secure Property**

**Proof of Program Intent**

- Find Property in Sending Area
- Write LOI or Buy Property

**Submit Application\*\***

**Receive:**

- Amount of TDRs Required
- Deed of Transfer

**Develop Property**

- Guaranteed TDR Use
- Complete Approval Process
- Start Building

### SENDING / RECEIVING AREAS MAP

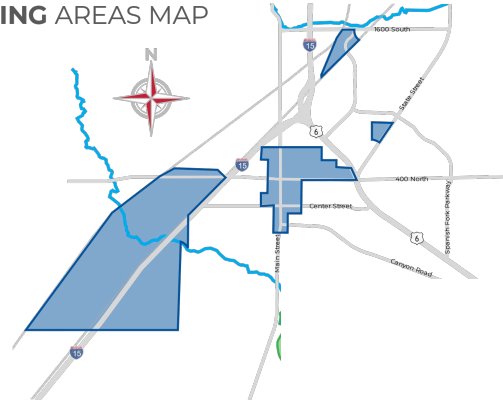
- Sending Area
- Receiving Area
- River/Canal
- Major Roadway
- Railway

**\*Base Density Designation -**

- 1 unit / acre for land inside the 100-year floodplain
- & 2 units / acre for land outside the 100-year floodplain & 30% Slope

**\*\*Determination of Eligibility Application**

- The property must be annexed into Spanish Fork City
- Deeds of Severance & Transfer must be recorded in Land Records Office



# Transferable Development Rights Overview

## Definition:

A mechanism to limit development in the River Bottoms while providing property owners with a way to be compensated monetarily to leave their land undeveloped.



**TDRs** - Allow you to transfer the right to develop land from a desired preservation area to another area within the City.



**Your Land** - When the rights to develop your land are sold, you can still use your land for agriculture, homestead & open space purposes.



**TDR Purpose** - Ultimately, this allows the River Bottoms to be preserved as open space and farm land forever.

# Transferable Development Rights

## Guiding Principles:



**1.** Participation must be voluntary.



**2.** TDR values must be market driven.



**3.** Ample opportunity to sell development rights.



**4.** Consideration for future maintenance & care.

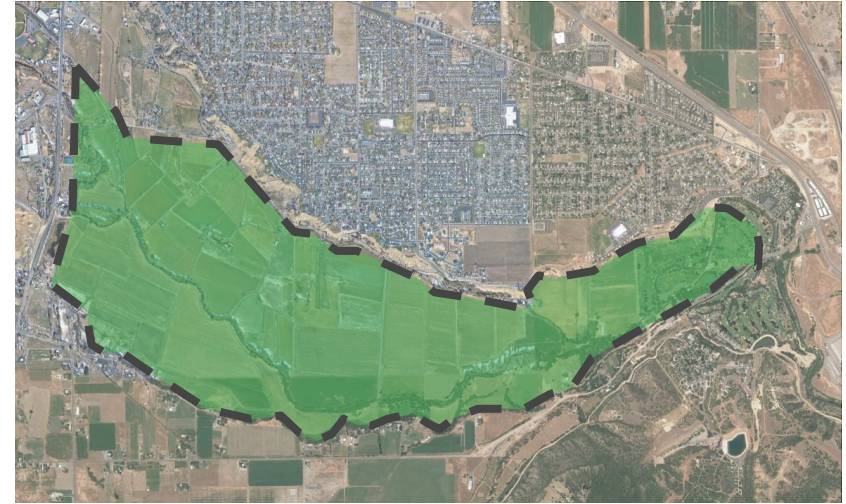
# Sending Areas

## Base Density Designation:

- 0 units / acre for floodway & 30% slope
- 1 unit / acre for 100-year floodplain
- 2 units / acre for land outside the 100-year floodplain

## Determination of Eligibility Application:

- Property must be annexed into Spanish Fork
- Deeds of Severance & Transfer must be recorded
- TDRs don't need to be associated with receiving areas



**Calculate TDRs = (A-F) x B**

**A** - Total Area of Property

**F** - Floodway & 30% Slope Area

**B** - Base Density Designation\*



**Submit Application\*\***

**Receive:**

- TDR Certificate
- Deed of Severance



**Sell TDRs**

- Connect with a Buyer
- Receive Payment
- Record a Deed of Transfer



# Sending Areas

**TDRs:**

**615** acres in the 100-year Floodplain.

**663** acres outside the 100-year Floodplain & sensitive lands.

**X 1** Right / acre in the 100-year Floodplain.

**X 2** Rights / acre outside the 100-year Floodplain



**= 1,941** total development rights to be sent.

|   | AC           | DU/AC    | TDRs         |
|---|--------------|----------|--------------|
| <b>Floodway</b>                         | 152          | 0.0      | 0            |
| <b>30+% Slope</b>                       | 46           | 0.0      | 0            |
| <b>100-Year Floodplain</b>              | 615          | 1.0      | 615          |
| <b>River Bottoms (Outside 100-Year)</b> | 663          | 2.0      | 1,326        |
| <b>Spanish Fork City Property</b>       | (280)        | -        | (340)        |
| <b>Total</b>                            | <b>1,476</b> | <b>-</b> | <b>1,941</b> |



# Sending Areas

## Other Needs & Considerations:



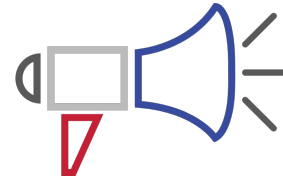
**1.** Provision allowing posterity homes.



**2.** Provision requiring ongoing maintenance.



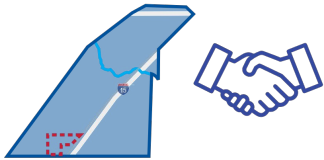
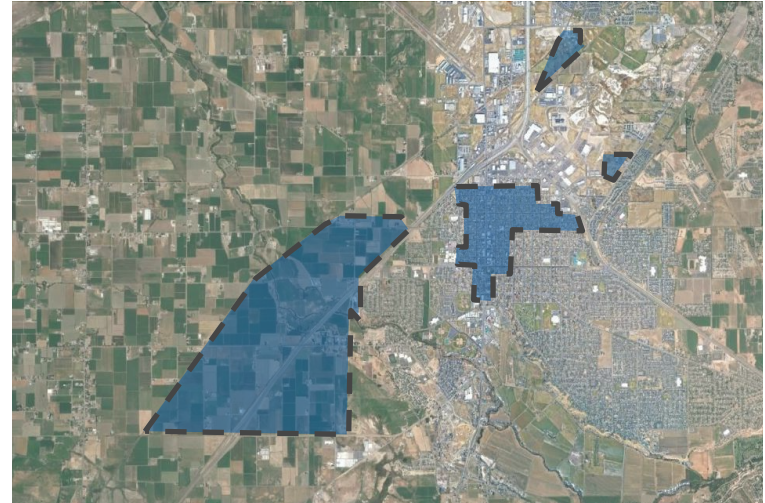
**3.** Provision to protect agricultural land access.



**4.** Noticing provision to surrounding properties of impacts of Agricultural uses.

# Receiving Areas

| Base Zoning | Base Density | Receiving Density | Multiplier | Density Increase | Maximum Density |
|-------------|--------------|-------------------|------------|------------------|-----------------|
| R-1-12      | 2.69         | 2                 | 1          | 2                | 4.69            |
| R-1-9       | 3.58         | 2                 | 1          | 2                | 5.58            |
| R-1-8       | 4.03         | 2                 | 1          | 2                | 6.03            |
| R-1-6       | 5.37         | 2                 | 1          | 2                | 7.37            |
| R-3         | 12           | 2                 | 3          | 6                | 18              |
| R-4         | 20           | 4                 | 4          | 16               | 36              |
| R-5         | 18           | 4                 | 2          | 8                | 26              |



## Find & Secure Property

### Proof of Program Intent

- Find Property in Sending Area
- Write LOI or Buy Property



## Submit Application\*\*

### Receive:

- Amount of TDRs Required
- Deed of Transfer



## Develop Property

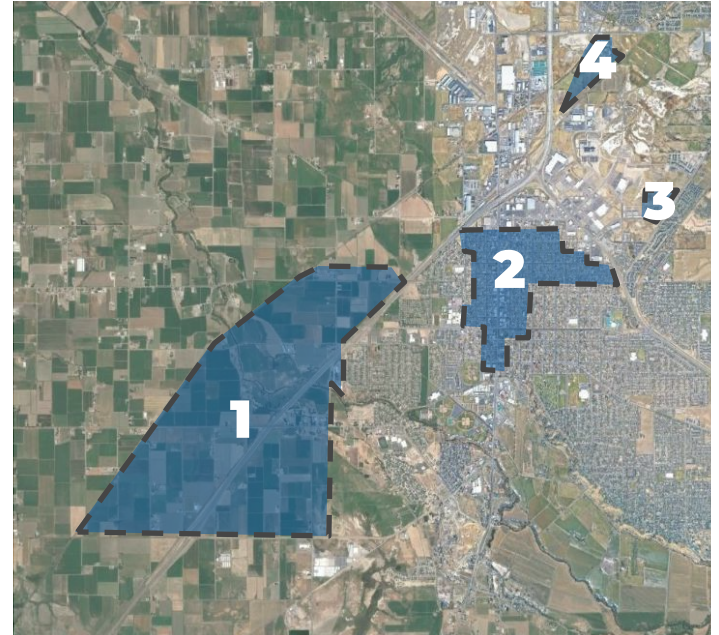
- Guaranteed TDR Use
- Complete Approval Process
- Start Building





# Receiving Areas

| Development Areas  |                             | Gross / Net Acres    | Multiplier | Receiving Density  | Total Increase | Sending / Receiving Units |
|--------------------|-----------------------------|----------------------|------------|--------------------|----------------|---------------------------|
| 1                  | <b>Benjamin Interchange</b> | 255 / 95.6           | 3          | 4                  | 12             | 382.5 / 1147.5            |
| 1                  | <b>Fronrunner</b>           | 209 / 78.4           | 4          | 4                  | 16             | 313.5 / 1254              |
| 1                  | <b>Benjamin</b>             | 984 / 369            | 1          | 2                  | 2              | 738 / 738                 |
| 1                  | <b>Sugar Beet Factory</b>   | 23 / 8.6             | 3          | 4                  | 12             | 34.5 / 103.5              |
| 2                  | <b>Downtown</b>             | 344 / 129            | 2          | 2                  | 4              | 258 / 516                 |
| 2                  | <b>800</b>                  | 65 / 24.4            | 1          | 2                  | 2              | 48.8 / 48.8               |
| 3                  | <b>Expressway</b>           | 32 / 12              | 3          | 4                  | 12             | 48 / 144                  |
| 4                  | <b>2700 North</b>           | 39 / 14.6            | 3          | 4                  | 12             | 58.5 / 175.5              |
| <b>Total Acres</b> |                             | <b>1,951 / 731.6</b> |            | <b>Total Units</b> |                | <b>1,882 / 4,127</b>      |



Net Acres = Gross Acres/2 multiplied by .75.



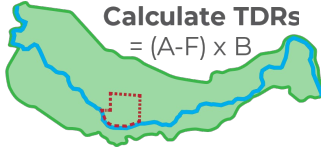
# Program Participation Steps

**1**



Property owner requests a determination of TDRs.

**2**



Staff Determines how many rights the owner is eligible to receive.

**3**



Property owner applies to receive Certificates of TDRs.

**4**



Property owner signs a conservation easement on property.

**5**



TDRs conveyed to owner for use on receiving properties.

**6**



When receiving property is approved TDRs are extinguished.

# Conservation Subdivisions

## Definition:

A development that sets aside a major portion of the site as conservation land and clusters housing on the remaining portion. This limits the area of developable property with the rest in a conservation easement.

## Another Goal Promoting Potential Solution:

- Limit change in the River Bottoms
- Provides options for property owners to enjoy the value of their property.
- Adds an additional tool to the one-size-fits-all approach of the TDR program.

## Potential for Erosion of Limiting Changes:

- Growth & Development in River Bottoms makes more growth & development in the River Bottoms possible.
- Conservation Subdivisions are often houses built on smaller lots allowing development to near the maximum allowed by zoning.

