Informational Update on the Bonus Unit Conversion Pilot Program (1)

Regional Plan Implementation Committee

May 27, 2015

Overall Outlook: Development Commodities

Today's Meeting Goals:

- Discuss transfer incentive eligibility
- Bonus Unit Conversion Pilot Program – direction

Future Topics:

- Development Commodities Action Plan (Multi-Year Timeframe)

Pilot Addresses

- Insufficient Tourist Bonus Unit Supply – enough for a transfer of one 61 room motel in SEZ
- Little usage of the Transfer of Existing Dev. Program - lack of environmentally beneficial redevelopment
- Historical SEZs w/ heavy modifications, lacking evidence of SEZ indicators

Transfer Incentive Eligibility

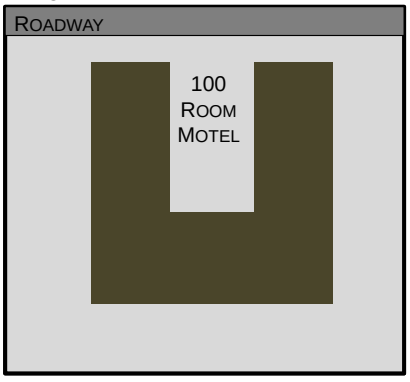
- TRPA considers both currently verified SEZ and restored SEZ as eligible for the transfer bonus
- SEZs can be verified before or after the restoration

Theoretical Example

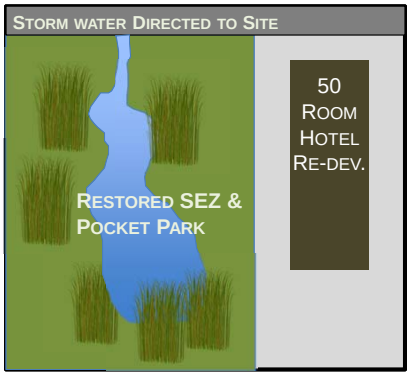
- Historical SEZ
- Remove 20 room hotel
- Perform restoration to create a functioning SEZ, verified at conclusion of restoration
- Receive 1:3 CFA bonus units for restored area (60 TAUs)

Restored SEZ Conceptual Illustration

BEFORE



AFTER



Site Conditions:
- Regular flooding during storm events. Evidence of historical SEZ & underground pipe diverting surface water flow.
- Greenway connections

Restoration/Redevelopment:
- In flood area, remove dev. & daylight pipe to restore site to functioning SEZ (verified after)
- Allocated 100 bonus units + 50 existing units = 150 total TAUs

Pilot Program Conceptual Provisions

- Program limited to 3 yrs.
- Conversion Ratio: 454 sq. ft. CFA to 1 TAU
- Conversion Cap: Limited to conv. of up to half of the remaining supply
  - 80,000 sq. ft. of CFA (converts max of 176 TAUs) & 61 TAUs (converts max of 27,694 sq. ft. of CFA)
  - Considering the cap, this is limited to only a few projects
- Reservations: Up to 2 yrs w/ submittal of Demolition & Restoration Plan during which the restoration should be completed (*exception of growing period w/ security posted*)

Pilot Benefits

- Ensures adequate Bonus Unit Supply
- Incentivizes env. Restoration, creates new green spaces
- Supports Center re/development
- Consistent w/ 2012 RPU growth limits
- Increases implementer certainty

Next Steps

- Finalize the Bonus Unit Conversion Pilot Program for adoption
- Development Commodities Action Plan (Multi Year Timeframe)

Requested Action

Provide go ahead to finalize the proposed Bonus Unit Conversion Pilot Program

Additional Comments

To provide additional input regarding this item, please contact us:

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