



Mail
PO Box 5310
Stateline, NV 89449-5310

Location
128 Market Street
Stateline, NV 89449

Contact
Phone: 775-588-4547
Fax: 775-588-4527
www.trpa.org

NEWS RELEASE

Contact: Jeff Cowen, Public Information Officer, (775) 589-5278

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TRPA LAUNCHES ONLINE EXCHANGE TO HELP PROPERTY OWNERS RESTORE SENSITIVE LAND

Lake Tahoe, CA/NV – The Tahoe Regional Planning Agency (TRPA) has launched an online marketplace for property owners, realtors and land banks to use to increase the environmental improvements that come from transferring commonly-traded development rights in the Lake Tahoe Region.

The new, online Transfer of Development Rights Exchange allows buyers and sellers to create postings, explains transfer incentives and eligibility requirements, and makes it all viewable on an interactive map. As the TDR Exchange is used more, it will also track market trends.

The ability of property owners to transfer development rights, such as land coverage, residential units of use and tourist accommodation units of use, is credited by TRPA as one of the most successful environmental restoration programs in place. Through a transfer, development rights generally move from more environmentally sensitive land to less environmentally sensitive land and the original property is restored and retired. Transfer of development rights is a voluntary, market-based strategy to direct some development out of sensitive wetlands and outlying neighborhoods. Transfers can achieve significant environmental improvements when existing development rights move into more desirable areas such as town centers where more compact, mixed-use redevelopment is actually needed to improve walkability and bikeability and to increase housing options, TRPA Public Information Officer Jeff Cowen said.

Individual landowners, developers and the two designated Lake Tahoe land banks—the California Tahoe Conservancy and Nevada Division of State Lands—have always been able to participate in the Transfer of Development Rights marketplace, but better connecting buyers and sellers with a single point of entry and public database is expected to increase participation in the marketplace.

“If your parcel is eligible to receive a little extra coverage, or if you want to add some apartments above a retail center, there is now an open exchange where anyone can shop for those development rights,” Cowen said. “And there are incentives in place that will multiply the rights you purchase if they come from an environmentally sensitive area.”

The Exchange is a component of the Lake Tahoe Regional Plan and recently-unveiled Sustainable Communities Program. The exchange will facilitate and track the movement of transferable rights throughout the Basin, which will help Lake Tahoe communities meet greenhouse gas reduction targets, attain environmental thresholds and enhance the livability of area

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communities. The Sustainable Communities Program is designed to facilitate sustainable community planning and the conservation of natural resources. The program is funded through a grant from the California Strategic Growth Council.

To learn more about the online exchange, transfer incentives, or to make a new listing, visit www.trpa.org/permitting/transfer-development-rights/.

The Tahoe Regional Planning Agency leads the cooperative effort to preserve, restore, and enhance the unique natural and human environment of the Lake Tahoe Region, while improving local communities, and people's interactions with our irreplaceable environment. For additional information, call Jeff Cowen at (775) 589-5278 or email him at jcowen@trpa.org.

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