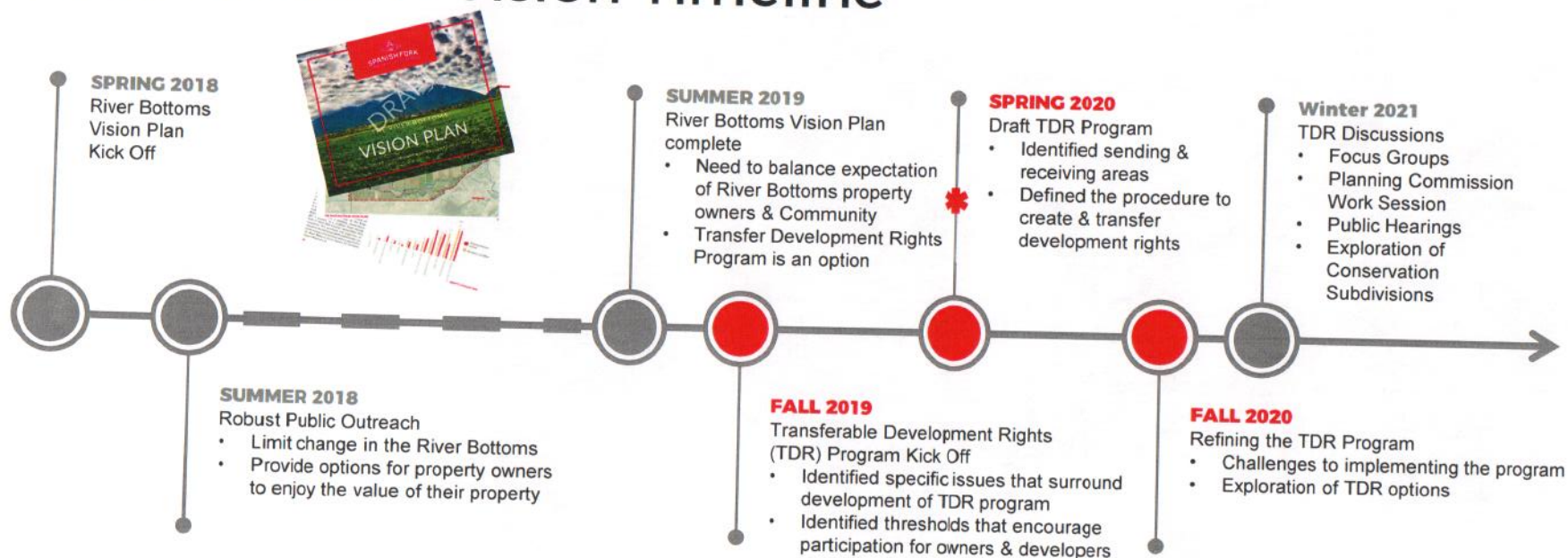




SPANISH FORK RIVER BOTTOMS TRANSFERABLE DEVELOPMENT RIGHTS PROGRAM



River Bottoms Vision Timeline



 **SPRING 2020**
COVID-19 Pandemic



Transfer of Development Rights Poster

SPANISH FORK RIVER BOTTOMS TRANSFERABLE DEVELOPMENT RIGHTS PROGRAM



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

Transfer of 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.



Sending Areas

TDR Rights:

615 acres in the 100-year Floodplain.

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

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

$$\begin{array}{lcl}
 \text{X} & \text{1} & \text{Right / acre in the 100-year Floodplain.} \\
 \text{X} & \text{2} & \text{Rights / acre outside the 100-year Floodplain} \\
 \hline
 = & \text{1,941} & \text{total development rights to be sent.}
 \end{array}$$



Sending Areas Without Golf Course

TDR Rights:

567 acres in the 100-year Floodplain.

X

1

Right / acre in the 100-year Floodplain.

632 acres outside the 100-year Floodplain & sensitive lands.

X

2

Rights / acre outside the 100-year Floodplain

+

=

1,831

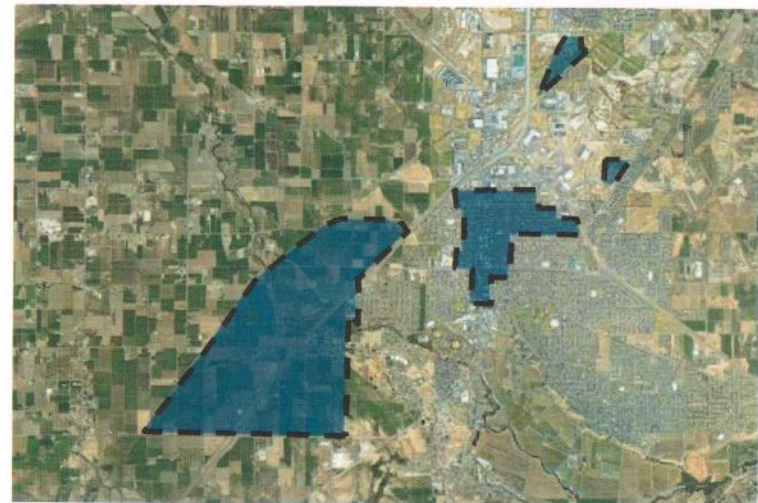
total development rights to be sent.

	AC	DU/AC	TDRs
Floodway	116	0.0	0
30+% Slope	46	0.0	0
100-Year Floodplain	567	1.0	567
River Bottoms (Outside 100-Year)	632	2.0	1,264
Spanish Fork City Property	280	-	(340)
Total	1,476	-	1,831



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



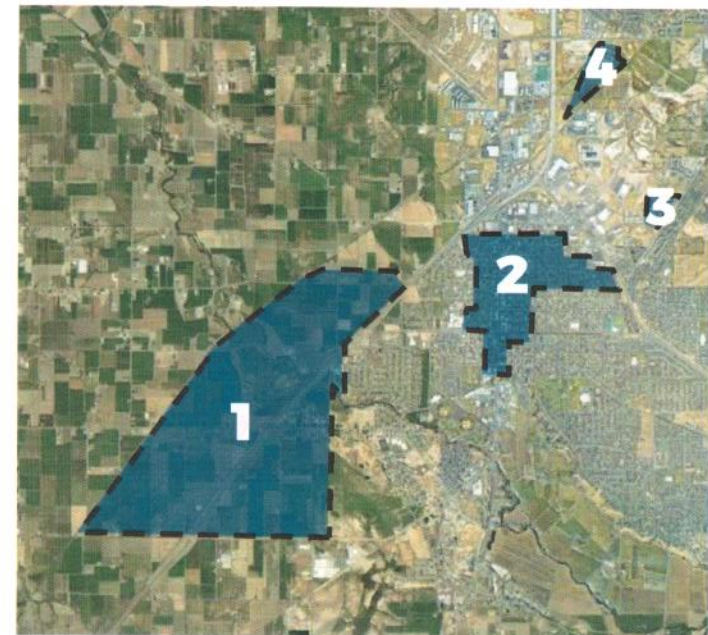
Develop Property

- Guaranteed TDR Use
- Complete Approval Process
- Start Building



Receiving Areas

Development Areas		Gross / Net Acres	Multiplier	Receiving Density	Total Increase	Sending / Receiving Units
1	Benjamin Interchange	255 / 95.6	$\left[\begin{array}{c} 3 \\ \times \end{array} \right]$	4	$\left[\begin{array}{c} = \\ 12 \end{array} \right]$	$\left[\begin{array}{c} = \\ 382.5 / 1147.5 \end{array} \right]$
1	Frontrunner	209 / 78.4	4	4	16	313.5 / 1254
1	Benjamin	984 / 369	1	2	2	738 / 738
1	Sugar Beet Factory	23 / 8.6	3	4	12	34.5 / 103.5
2	Downtown	344 / 129	2	2	4	258 / 516
2	800	65 / 24.4	1	2	2	48.8 / 48.8
3	Expressway	32 / 12	3	4	12	48 / 144
4	2700 North	39 / 14.6	3	4	12	58.5 / 175.5
Total Acres		1,951 / 731.6		Total Units		1,882 / 4,127



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



Conservation Subdivisions

Definition:

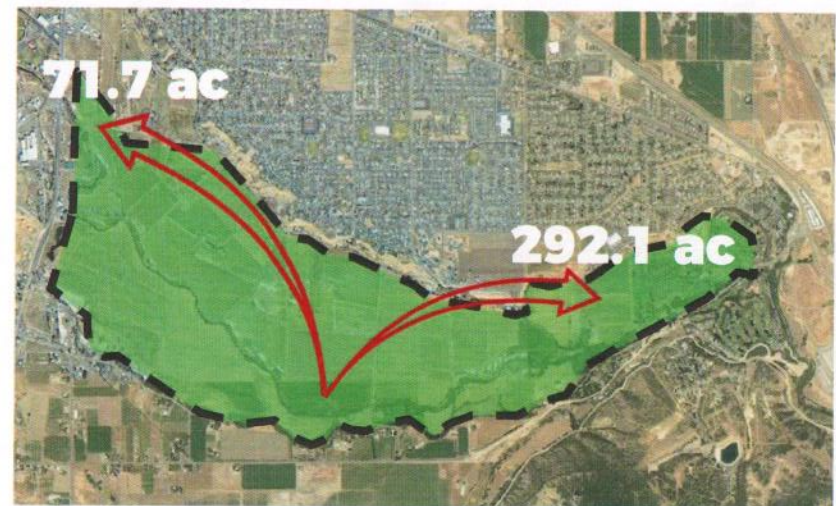
A development that sets aside a major portion of the site as conservation land and clusters housing on the remaining portion. This limits the area of developable property with the rest in a conservation easement.

Another Goal Promoting Potential Solution:

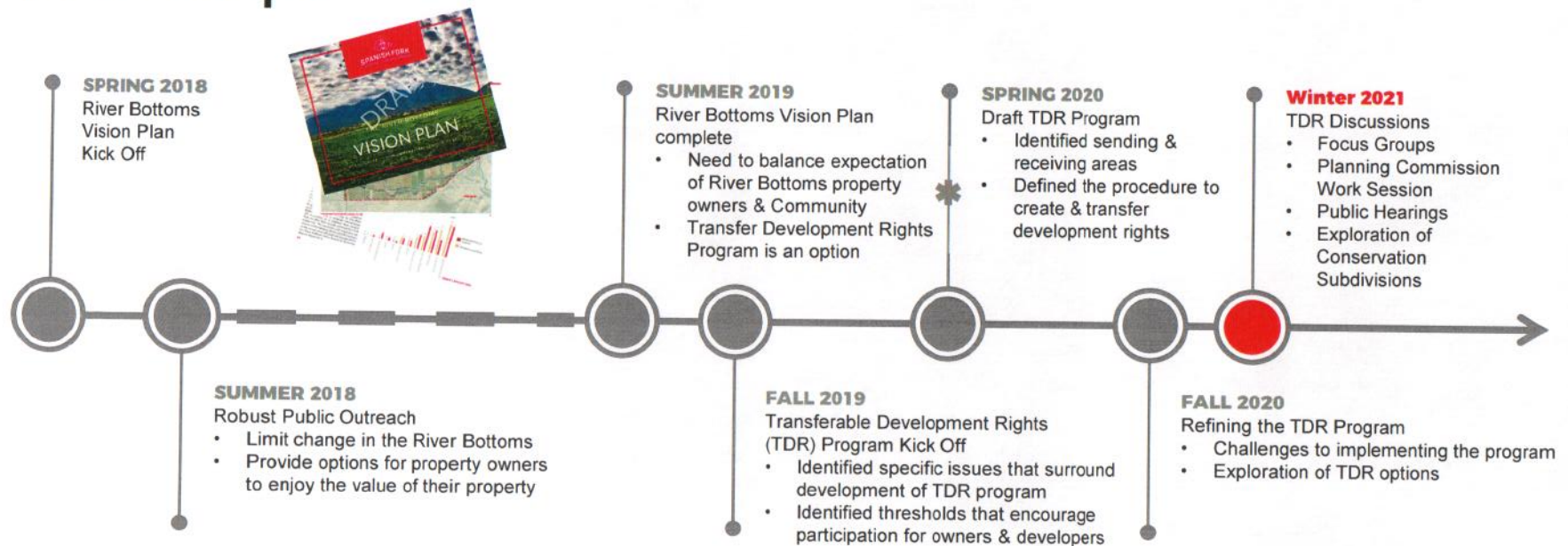
- Limit change in the River Bottoms
- Provides options for property owners to enjoy the value of their property.
- Adds an additional tool to the one-size-fits-all approach of the TDR program.

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.



Next Steps



✱ **SPRING 2020**
COVID-19 Pandemic



Outstanding Issues

Discussion:

- Long Term maintenance of River Bottoms properties.
- Funding for TDR bank, LeRay McAllister Fund.
- Ordinance details.
- Specific tracking mechanism.
- Public information resource - webpage.

