



Transfer of Development Rights Marketplace Fact sheet 2SHB1636

Transferring development rights (TDR) is a voluntary conservation tool to move development rights from farms, forests and natural lands into areas more appropriate for growth, with infrastructure, roads, schools, and services. In order to make a vibrant transfer of development rights marketplace, the program must be effective for landowners, businesses and local governments. Like any marketplace the more buyers and sellers, the more robust the market will be. This bill creates a TDR marketplace in our state's four most rapidly growing counties and cities therein, which are part of the Puget Sound Regional Council (PSRC). Lessons learned could be helpful to other regions of the state.

The legislation calls for an 18-month process will engage stakeholders and government agencies to develop a program that:

- Supports and enhances the effectiveness of existing and emerging TDR programs
- Makes it easy for all counties and cities to adopt locally appropriate TDR programs
- Creates economically sound means for cities and counties to create TDR programs that can operate more broadly to address regional conservation and growth opportunities.
- Provides the infrastructure resources cities need to participate in a TDR program.
- Promotes efficient and fair transactions that meet needs of buyers, sellers and the public.
- Directs Department of Community Trade and Economic Development (CTED) to manage the process according to specific criteria.
- Asks the Puget Sound Regional Council to evaluate the proposal and give recommendations.

The Benefits:

- Limits sprawl and large lot conversion of farms, forests and natural lands
- Reduces the amount of impervious surfaces in non urban areas
- Reduces the creation of exempt wells
- Improves urban neighborhoods and encourages economic development
- Encourages an increase in housing options at a variety of price points
- Provide new revenue streams for farmers, foresters and rural landowners