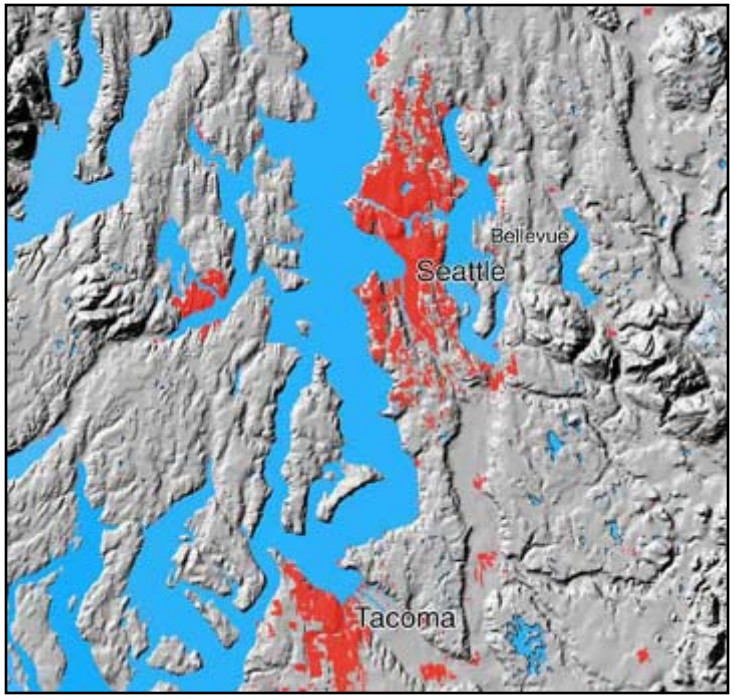
Transfer of Development Rights: Achieving Growth and Conservation Goals

Presentation Outline

1. Growth in our region: why TDR?
2. What is TDR?
3. Regional marketplace overview

THE CASCADE AGENDA
100 YEARS FORWARD

Looking Back



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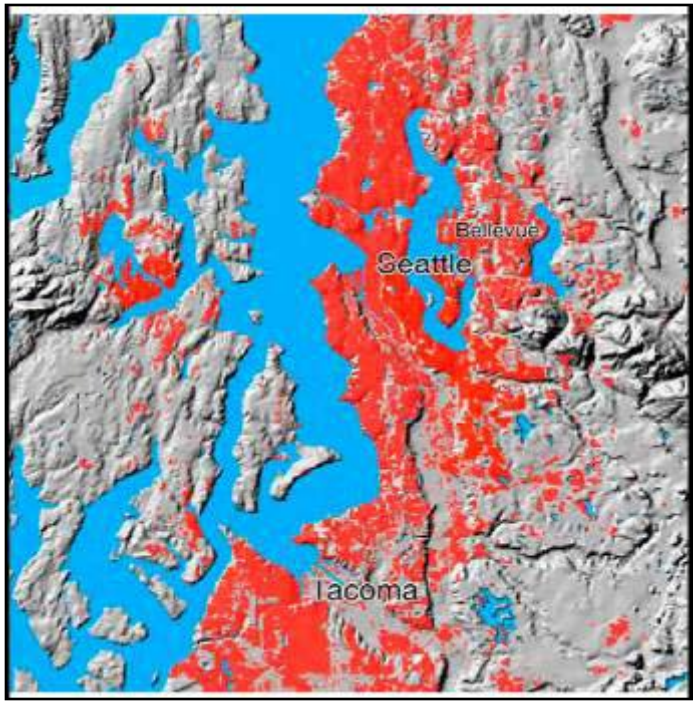

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Careful planning of the region's cities will provide more choices for future generations

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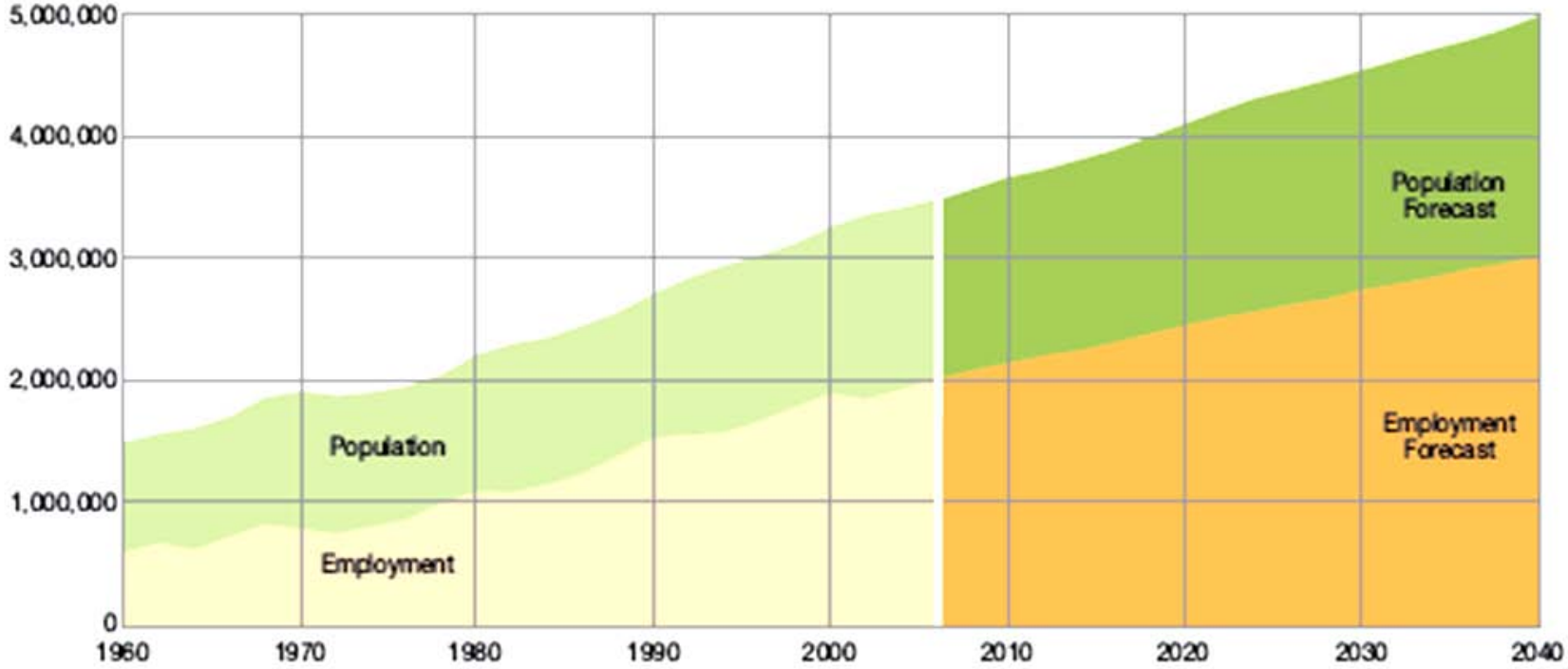
100 YEARS FORWARD

Making Room for Tomorrow

Exhibit 1-1. Population and Job Growth Trends and Forecasts



Source: Puget Sound Regional Council

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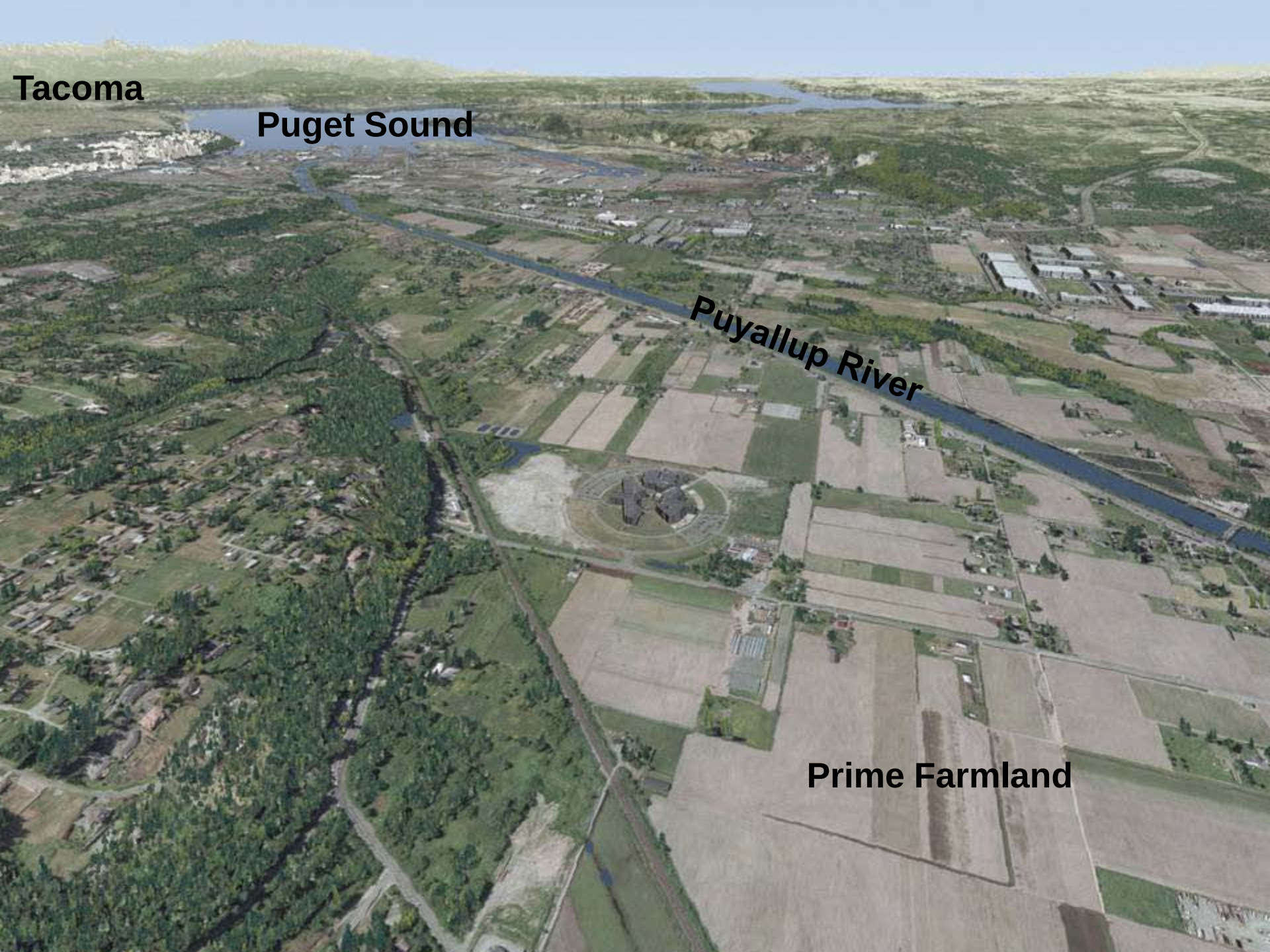
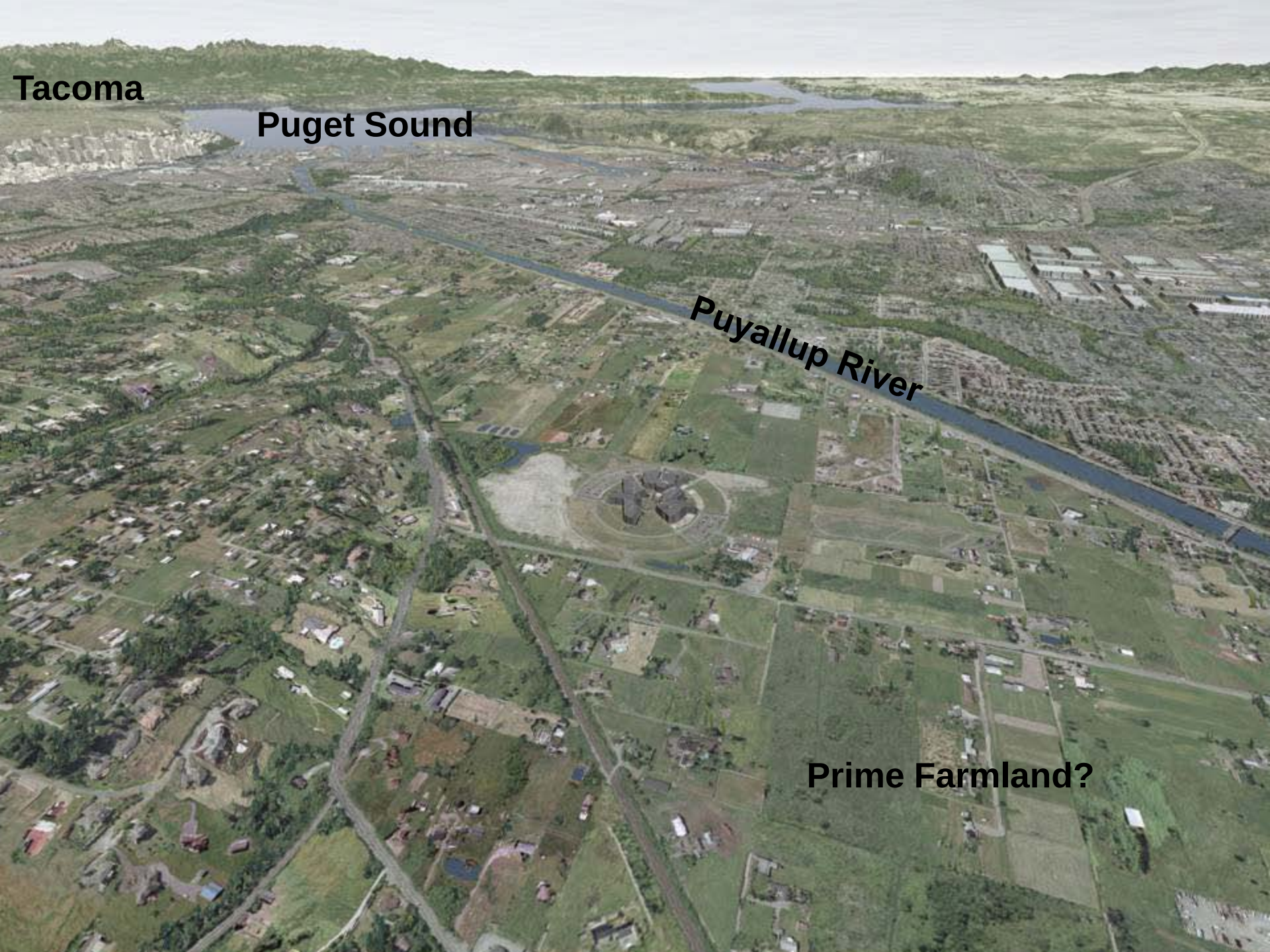
100 YEARS FORWARD


Tacoma
Puget Sound
Puyallup River
Prime Farmland

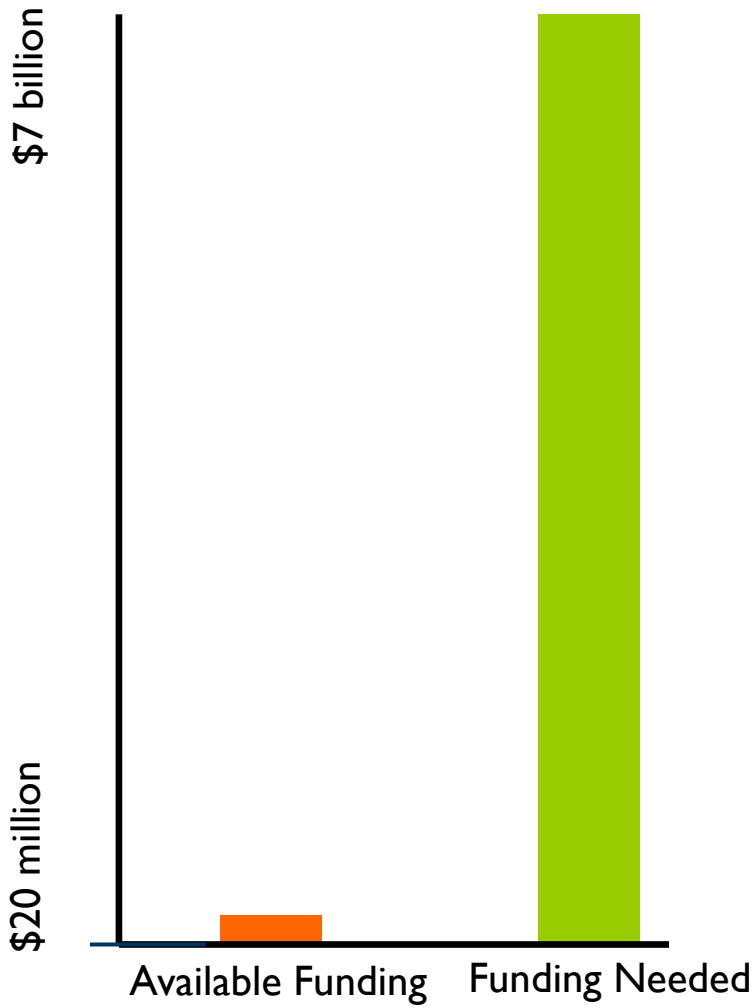
Tacoma
Puget Sound
Puyallup River


Tacoma
Puget Sound
Puyallup River
Prime Farmland?

Market Based Tools are Needed

Protecting 1 million acres will cost **$7 billion**

It would take 350 years to do this with current conservation funding.



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Transfer of Development Rights

Protects important working and open space lands

- Is a voluntary, flexible, market-based tool
- Creates an alternative real estate option for owners of working land and open space
- Creates incentives for developers building in areas that can accommodate additional growth

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100 YEARS FORWARD

Transfer of Development Rights

Development Rights

Sending Area

Receiving Area

Funding for resource land protection

Making TDR Work: Ingredients

Forest

Sending Areas

Marketplace for transactions

DR

rest

Rece

Area

Farm

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100 YEARS FORWARD

TDR Program Development

Keys to successful TDR programs:

- Clear conservation goals
- Clear growth goals
- Tangible benefits for all participants

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100 YEARS FORWARD

Regional TDR Program

- May 2009: passage of regional TDR marketplace (RCW 43.362)
- State provides technical support to local jurisdictions for program development.
- Allows for inter-county transfers.
- Implementation by State, PSRC, counties, CLC
- What's next?

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TDR: Parting Thoughts

- Elements for success
- Challenges facing TDR programs
- TDR helps to create great communities
  - Conservation of resource land
  - Planning tool for growth goals

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