



MEMORANDUM
COUNTY EXECUTIVE OFFICE
ADMINISTRATION
County of Placer

TO: Honorable Board of Supervisors
FROM: David Boesch, County Executive Officer
By: Jennifer Merchant, Deputy County Executive Officer
DATE: May 17, 2016
SUBJECT: The North Lake Tahoe Economic Incentive Program Guidelines and Procedures

ACTION REQUESTED

Accept changes and approve the North Lake Tahoe Economic Incentive Program Guidelines and Procedures, application, and scoring system.

BACKGROUND

When the State of California eliminated redevelopment agencies in 2011 it significantly impacted Placer County's ability to incentivize private investment in environmental improvement and economic development at North Lake Tahoe. Without dedicated public revenue streams to offset extraordinary costs characteristic of desired environmentally sustainable redevelopment, the County must creatively use existing resources and financing opportunities in order to maintain a proactive role in identifying and facilitating achievement of economic and environmental targets.

On February 24, 2015 your Board acted to accept a final report on Economic Development Incentives for North Lake Tahoe Town Centers. The report includes five stand-alone analyses; including a review of existing demographic and community conditions, analysis of existing regulatory process and development constraints, development prototype feasibility analysis, potential incentive funding sources, and detailed analysis on possible financial incentive tools. The report also made the following findings and recommendations which were presented to your Board for direction.

Finding 1 – Alignment of the land use development process among key agencies is a critical step to realizing the redevelopment necessary to achieve desired environmental goals and economic sustainability in the Tahoe Basin.

- **Immediate Recommendation**

- Because of the complex development process an expert staff member is recommended to more effectively project manage larger scale projects.

Finding 2 – Development risk in North Lake Tahoe is too high relative to potential investor return. As a result, few private sector projects can absorb costs inherent with redevelopment in the Tahoe Basin.

- **Immediate Recommendation**

- It is recommended that Placer County immediately initiate a program to obtain, bank and make TAUs available to projects that meet desired environmental and economic objectives.

On April 19, 2016, your Board received a presentation on the North Lake Tahoe Economic Incentive Program Guidelines, application, and scoring system, and provided specific feedback

on the draft. Staff has updated the draft Program to reflect that input and has made changes in the following three areas.

SUMMARY OF CHANGES

1) Your Board indicated that in order to provide public understanding of analysis and recommendations undertaken by the Placer County Project Review Committee (Section 4.0 on page 6), it would be necessary to give a very detailed staff report including explanations/justifications for scores given to an application by the Committee.

In response, the following verbiage was added to Section 5.0 (page 6): "A detailed staff report, with explanation of each score given, will be prepared for the Placer County Board of Supervisors' consideration and will be posted on the Placer County website as an attachment to the agenda for purposes of public awareness and feedback. Additionally, staff will make a formal recommendation to the Board for review and approval." The staff report will be included as an attachment with the Board agenda and will circulate to the public a week in advance of the Board meeting.

2) Your Board indicated that points should not be awarded for alignment with the Area Plan since it will already be a requirement of an applicant. Any points awarded should go towards improvements that are 'above and beyond' the basic requirements expected to be codified in the Area Plan. Staff discussed the specific items listed in Section 1 of Exhibit B and determined that those items listed did, indeed, go 'above and beyond' the basic requirements of the Area Plan. Therefore, staff adjusted the title of Section 1 to more accurately reflect the intent of that section. The title of Section 1 in Exhibit B now reads: "Further enhances implementation of the Area Plan and builds upon community vision."

3) Staff worked with the office of the Treasurer-Tax Collector to ensure appropriate separation between specific project-level decisions on how to allocate County resources and the broader mandate to act as the "bank" of Placer County. As a result, staff recommends a representative of the County Executive Office – Fiscal Unit be on the Committee in order to fulfill the fiscal impact assessment role.

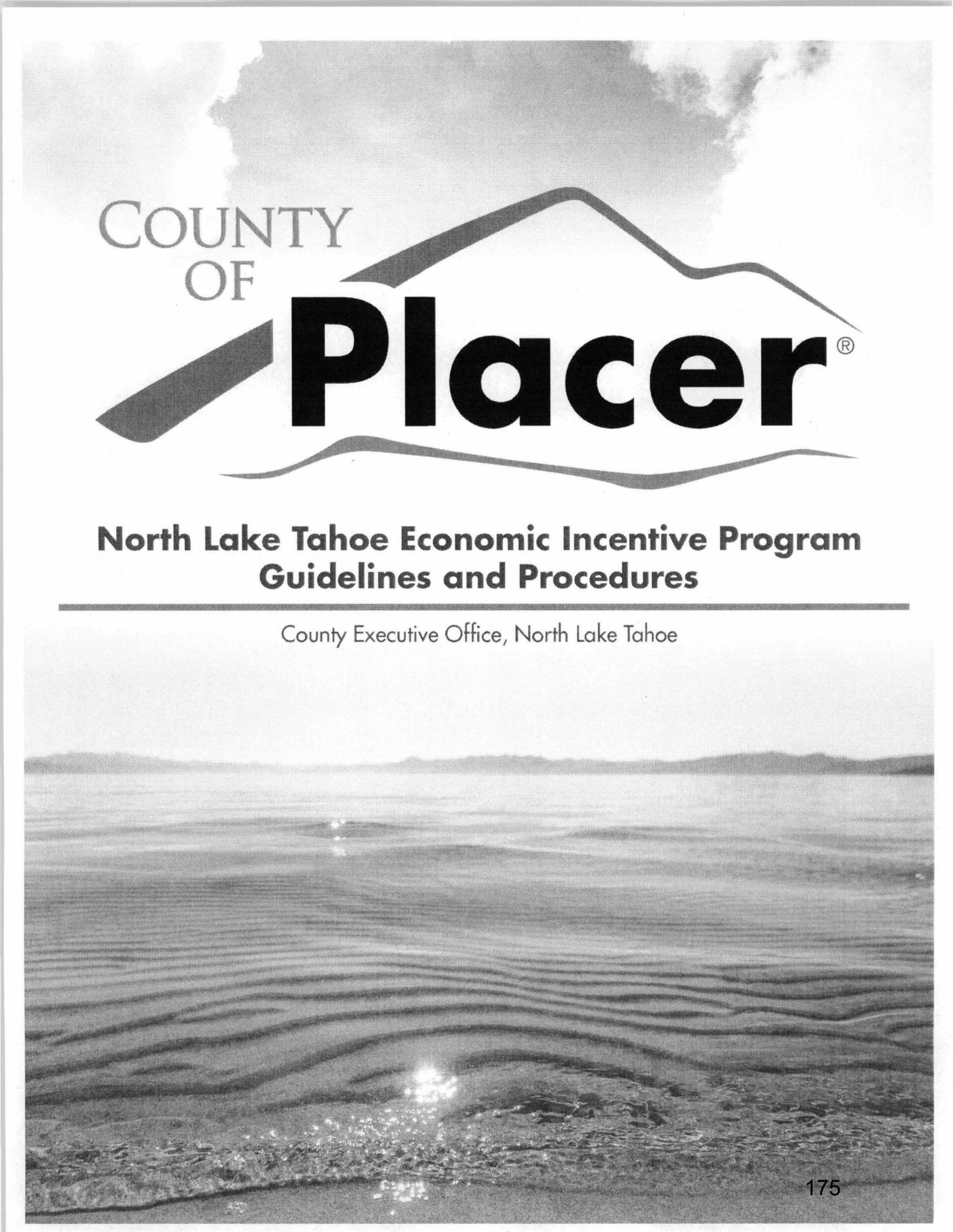
Given these changes to the program as suggested by your Board, staff recommends acceptance of the changes and approval of the Program guidelines, procedures, application, and scoring system.

FISCAL IMPACT

There is no impact on the County's General Fund associated with your Board approving the Economic Incentive Program; however, any future commodity acquisition or program financing will require further review and consideration by your Board of specific associated impacts and costs.

ATTACHMENTS

Final - North Lake Tahoe Town Centers Economic Incentive Program Guidelines and Procedures



COUNTY
OF

Placer®

**North Lake Tahoe Economic Incentive Program
Guidelines and Procedures**

County Executive Office, North Lake Tahoe

TABLE OF CONTENTS

<u>SECTION</u>		<u>Page</u>
1.0	INTRODUCTION	3
2.0	WHO MAY APPLY	3
3.0	APPLICATION SUBMISSION, EVALUATION AND SCORING	4-5
4.0	PLACER COUNTY PROJECT REVIEW COMMITTEE.....	6
5.0	PRESENT AND FINALIZE TO PLACER COUNTY BOARD.....	6
6.0	PUBLIC RECORD.....	6

EXHIBITS

- A.** North Lake Tahoe Economic Incentive Program Project Application
- B.** Project Evaluation and Scoring
- C.** North Lake Tahoe Overview and Maps



1.0 INTRODUCTION

Purpose:

Placer County established an Economic Incentive Program (Program) to encourage Town Center redevelopment/development that achieves environmental and economic goals outlined in the Tahoe Regional Planning Agency's (TRPA) 2012 Regional Plan Update (RPU). The County is updating its Area Plan consistent with the RPU, to achieve the goals and objectives for long term environmental and economic sustainability of North Lake Tahoe's town centers of Tahoe City and Kings Beach. As stated in the November 2015 report by EPS, "according to TRPA, approximately 72 percent of the sediment polluting Lake Tahoe originates from developed areas. It is well documented by TRPA and numerous studies that environmentally sensitive redevelopment is the path to improve lake clarity, air quality, retain and create new jobs, increase full-time residency, encourage walkable and pedestrian friendly business downtowns, and beautify and strengthen the Town Centers and region." In order to realize these goals and objectives, additional and redeveloped hospitality and commercial projects must be achieved.

The Program is comprised of the following two components:

1. The **Tourist Accommodation Unit (TAU) Cost Offset** component funds and acquires commodities required to develop overnight visitor accommodations, as well as establishes a program to bank acquired TAUs and issue them to projects that meet established criteria.
2. The **Infrastructure Cost Offset** component creates mechanisms to fund extraordinary infrastructure costs for an individual project or community infrastructure improvements needed to encourage new development on a broader scale. The focus is primarily on parking, but with flexibility to incorporate other costs on a case by case basis. Funding for this offset could include, but is not limited to, Certificates of Participation, Revenue Bonds, General Obligation Bonds, net proceeds from sales of Successor Agency properties, the future tax increment that would have otherwise accrued to the former Redevelopment Agency, Transient Occupancy Tax, and other general fund revenues. The Infrastructure Cost Offset component also includes a Development Fee Deferral element that allows eligible developers to defer fee payments until certificate of occupancy, again with application and approval based on specific project needs. This fee deferral element is consistent with existing deferral provisions in County Code (Sections 15.70.030 and 15.70.050). Deferral of other fees may be considered on a case by case basis.

A fundamental principal of redevelopment/development is predictability; predictability in the process, the associated costs, and the time it takes to achieve a finished project. This program is intended to operate in concert with the other County initiatives recently put in place to help shorten project approvals and give clarity as to the availability and cost of the above stated cost offsets.

How the Program Works:

- Step 1: Project presentation meeting with County staff (Exhibit B)**
- Step 2: Application Submission, Evaluation and Scoring**
- Step 3: Application approval/disapproval by County Project Review Committee**
- Step 4: Consideration by Placer County Board of Supervisors**
- Step 5: Program Agreement Finalized (if approved by Board)**

2.0 WHO MAY APPLY

This Program is structured upon the principle that redevelopment/development projects of a certain size and scale will produce meaningful environmental and economic “ripple” impacts that catalyze additional investment, thereby leveraging environmental and economic sustainability. Because of the need for such catalysts in Town Centers, where new projects of such benefit have been nonexistent for decades, lodging or mixed-use projects with a minimum of 40 accommodation units for the TAU component of the project are a key Program target.

For mixed-use projects including both lodging and a commercial use, the size of the commercial component will largely depend on specific site characteristics and capacity. This Program, therefore, does not include recommended minimum thresholds for commercial uses associated with lodging projects.

Furthermore, although this Program is targeted at redevelopment/development projects that catalyze further environmental and economic improvements in Town Centers, there may be opportunities for smaller projects that might not meet Program score thresholds, but would benefit from the Program, both inside and outside the Town Center boundaries. Therefore, the Program will reserve up to 25 percent of the TAU Program assets for smaller projects in the Basin any given fiscal year and will be considered on a case by case basis. These projects may be scored using independent thresholds and/or criteria.

3.0 APPLICATION SUBMISSION, EVALUATION AND SCORING

Application Submission:

After first meeting with County staff to discuss the Project Evaluation and Scoring (Exhibit B), and once applicant and staff agree it is appropriate for applicant to apply for the Program, applicant shall complete the North Lake Tahoe Economic Incentives Program Project Application (Exhibit A).

Evaluation and Scoring:

The application will be evaluated and scored by the Placer County Project Review Committee (see 4.0, below) based on the degree to which the proposed project meets the four criteria described below, and as further detailed in Exhibit B.

Project applicants must document the environmental and economic benefits anticipated to result from project development. Metrics used to measure project impacts are both quantitative and qualitative. Mitigation of environmental impacts are a requirement of all redevelopment/development projects, therefore the environmental improvements as discussed in this program take this into consideration.

The minimum score required to participate in the Program is a target number of **120 out of a possible 170**. Due to scoring criteria being a combination of qualitative and quantitative metrics,

and the reservation of up to 25% of the program assets for smaller projects inside and outside the Town Centers, the County will consider adjustments to the minimum score target requirement on a case by case basis for projects that meet a majority of the desired attributes, but might not otherwise qualify based solely on scoring.

The four evaluation criteria categories to be assessed are as follows:

1. Further enhances implementation of the Area Plan and builds upon community vision, goals, and targets.
2. Scale of economic and fiscal impacts:
 - a. Job creation potential (direct—construction impacts and ongoing operations employment—and indirect).
 - b. Growth in public revenue sources such as property tax, sales tax and Transient Occupancy Tax (TOT).
 - c. Improvement of public infrastructure: including but not limited to, sewer, water, and drainage systems, recreation, public spaces, transportation and civic amenities.
 - d. Additional beneficial impacts to the community.
3. Applicant experience and capacity:
 To demonstrate the requisite experience and capacity to implement the proposed development project, the applicant will be required to document the following qualifications:
 - a. Experience with similar projects and understanding of the unique challenges of Tahoe Basin development (include project team experience).
 - b. Applicant’s financial capacity, including historical and current banking references shared with an independent third party.
 - c. Previous project references and tenants.
4. Scale of environmental improvements, consistent with the Area Plan. Environmental improvements include the following categories:

Water Quality	Fish Habitat
Air Quality	Vegetation
Scenic Resources	Wildlife Habitat
Soil Conservation	Noise
Recreation	VMT

The project applicant will not be required to document environmental benefits in all of the above areas, but is encouraged to address all of those areas where the project will generate substantial environmental improvements, in conformance with the measures of benefit identified in TRPA’s Environmental Improvement Program.

4.0 PLACER COUNTY PROJECT REVIEW COMMITTEE

The Placer County Project Review Committee will meet to evaluate and score the Project Application upon submittal by the applicant. The Committee is composed of the following representatives:

Tahoe County Executive Office:	1 Representative
County Executive Office - Fiscal Unit:	1 Representative
Community Development Resources Agency:	1 Representative
Economic Development:	1 Representative
Department of Public Works and Facilities:	1 Representative

5.0 PRESENTATION TO PLACER COUNTY BOARD OF SUPERVISORS AND FINALIZATION

A detailed staff report, with explanation of each score given, will be prepared for the Placer County Board of Supervisors' consideration and will be posted on the Placer County website as an attachment to the agenda for purposes of public awareness and feedback. Additionally, staff will make a formal recommendation to the Board for review and approval. Each project approval will be memorialized through a Program Agreement, and is subject to final project approval. If a Development Agreement is prepared, the Program Agreement will be a required component. The timing of program approval will be determined by the readiness of the applicant to submit a completed application that can be scored by the Placer County Project Review Committee and presented to the Board. The application must be completed prior to submitting for project entitlements.

6.0 PUBLIC RECORD

The County is a public entity subject to the Ralph M. Brown Act and the Public Records Act (Cal Govt. Code Sec. 54950 et seq and Cal Govt. Code Sec. 6250 et seq, respectively; (the "Acts")). Materials submitted as part of this Program may be subject to public disclosure under the Acts. Applicants may identify portions of submittals that the Applicant requests be withheld from public disclosure and the exemptions from disclosure under the Acts that the Applicant requests be applied. The County will review any such requests pursuant the Acts.

EXHIBIT A

North Lake Tahoe Economic Incentive Program Project Application

THERE ARE FOUR SECTIONS TO THIS APPLICATION: 1) FURTHER ENHANCES IMPLEMENTATION OF THE AREA PLAN AND BUILDS UPON COMMUNITY VISION, 2) ECONOMIC IMPACTS, 3) DEVELOPER INFORMATION, AND 4) ENVIRONMENTAL IMPROVEMENTS. PLEASE FILL OUT ALL SECTIONS AS COMPLETELY AS POSSIBLE AND EXPAND UPON THEM AS APPROPRIATE. RESPONSES WILL BE EVALUATED, SCORED, AND THEN REVIEWED WITH APPLICANT.

DATE: _____

PROJECT NAME: _____

PROJECT ADDRESS: _____

ASSESSOR PARCEL NUMBER(S): _____

PROJECT APPLICANT(S): _____

PHONE: _____ EMAIL ADDRESS: _____

MAILING ADDRESS: _____

PROJECT COST OFFSET BEING REQUESTED (Number of TAUs and/or INFRASTRUCTURE Investment):

TAUs - _____

Infrastructure - _____

SECTION 1: FURTHER ENHANCES IMPLEMENTATION OF THE AREA PLAN AND BUILDS UPON COMMUNITY VISION. (Up to 30 of 170 Total Points)

A) PROJECT DESCRIPTION AND HOW IT ALIGNS WITH THE FOLLOWING:

- Improves public health/safety/welfare:

- Improves aesthetics/community character:

- Improves scenic and visual resources:

- Improves transportation/mobility modes:

- Improves synergy with existing uses:

- Improves access to Lake and recreation:

B) DETAIL THE USE TYPES FOR YOUR PROJECT: (PLEASE INCLUDE BY USE TYPE, SIZE/SQ. FT., NUMBER OF UNITS, ETC.)

Hotel: _____ Number of Rooms: _____

Condo-Hotel: _____ Number of Units: _____

Condo: _____ Number of Units: _____

Timeshare: _____ Number of Units: _____

Other: _____ Number of Units: _____

Retail: _____ Sq. Ft.: _____

Office: _____ Sq. Ft.: _____

Public Service/Other: _____ Sq. Ft.: _____

SECTION 2: ECONOMIC IMPACTS (Up to 60 of 170 Total Points)

A) ANTICIPATED NUMBER OF JOBS CREATED:

PROJECT CONSTRUCTION JOBS: _____

COMPLETED PROJECT FULL-TIME JOBS: _____

BRIEF DESCRIPTION OF JOB CATEGORIES:

B) WHAT DO YOU ESTIMATE THE VALUE OF THE PROJECT WILL BE UPON COMPLETION:

PLEASE COMPLETE THE FOLLOWING THAT PERTAIN:

ESTIMATED RENTS OF HOTEL ROOMS: _____

ESTIMATED ANNUALIZED OCCUPANCY: _____

ESTIMATED TOT: _____

ESTIMATED VALUE OF CONDOS: _____

ESTIMATE RENT/SQ. FT. FOR:

RETAIL: _____

OFFICE: _____

OTHER: _____

C) ESTIMATED ANNUAL SALES TAX: _____

SECTION 3: DEVELOPER INFORMATION (Up to 60 of 170 Total Points)

LIST SIMILAR PROJECTS DEVELOPED:

Project Location	Size of the Project	Project Description - Use/Mix

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A) PROVIDE SPECIFICS OF APPLICANT AND APPLICANT'S TEAM IN REGARD TO TAHOE BASIN DEVELOPMENT EXPERIENCE:

LIST SPECIFIC PROJECTS IF NOT INCLUDED IN THE ABOVE CHART:

B) AS PART OF A FUTURE DEVELOPMENT AGREEMENT, SUCCESSFUL APPLICANTS WILL BE REQUIRED TO SHARE WITH AN INDEPENDENT THIRD PARTY, DETAILED FINANCIAL INFORMATION, WHICH MAY INCLUDE INCOME TAX RETURNS FOR THE DEVELOPER, ENTITY, AND/OR PRINCIPALS Depending on the structure of the developer entity, more detail will be provided as appropriate. Particular financial information will remain with the independent third party and will not be seen by County staff.

C) EXPLAIN IN DETAIL, APPLICANT'S EXPERIENCE WORKING WITH AND DEVELOPING THE PROJECT USES AND SPECIFIC TENANTS ENVISIONED AND WORKED WITH IN THE PAST:

D) ESTIMATED PROJECT COMPLETION DATE: _____

E) SUPPLEMENTAL INFORMATION APPLICANT WOULD LIKE TO PROVIDE:

CERTIFICATIONS AND SIGNATURES:

I/we certify that there are no current code enforcement actions pending against the applicant in the Tahoe Basin, Placer County, or surrounding region.

I/we have completed the North Lake Tahoe Economic Incentive Program Project Application completely and truthfully.

I/we have reviewed the program guidelines and procedures, have familiarity with the responsibilities of each party and understand that:

- The Economic Incentive Program is designed as a cost offset program and an applicant who partakes in the program may be bound by a development agreement with Placer County
- The County shall not assume any liability for such agreements, except as specifically authorized by the subsequent agreement
- This application in no way constitutes any type of offer, and creates no contractual obligation and/or other liability to Placer County
- The County, at its sole discretion, reserves the right to consider developer/applicant's participation in the program

I/we have read and understand the program guidelines, accept the qualifications and conditions and by signature below, certify that I/we are qualified and will abide by such conditions set forth in this application and all reasonable conditions imposed by Placer County in the implementation of the program.

PROJECT APPLICANT(s):

By: _____ Date: _____

Print Name and Title: _____

By: _____ Date: _____

Print Name and Title: _____

Attach all sheets to this application form and return to:
Placer County
County Executive Office
775 N Lake Blvd.
Tahoe City, CA 96145

For additional information, please call Chris Perry at (530) 546-1945 or email cperry@placer.ca.gov

EXHIBIT B

Project Evaluation, Scoring, and Criteria

The following Project Evaluation and Scoring Criteria sheet is to be used in an introductory meeting between the applicant and County staff, and is intended to give the applicant early feedback regarding how their proposed project may or may not meet evaluation criteria for Tourist Accommodation Unit (TAU) and/or Infrastructure Investment cost offsets. This first step is meant to inform applicants as to the general attributes the incentive program is designed to promote, in a timely and inexpensive manner prior to completing the formal North Lake Tahoe Economic Incentive Program Project Application.

As is common with economic incentive programs, the evaluation process includes subjective and objective criteria. County staff is committed to being as thorough as possible, based on the information provided by the applicant.

Ultimately, should the applicant decide to make a formal application for the project, and the Economic Incentive Program, the applicant will need to complete the Application which will then be reviewed and scored by the Placer County Project Review Committee using the attached scoring form below. Approval for participation in the Program is at the sole discretion of the Placer County Board of Supervisors.

Preliminary Project Evaluation Criteria For Economic Incentives

In order for County staff to best assist applicant, please provide and/or be prepared to review the following:

1. Proposed project description, including; a. project location, b. use types, square footages, number of units, etc.
2. Site plan schematic and elevation schematic, only if available.
3. General project design and materials.

I. Alignment with Proposed Area Plan and Community Goals:

Objective

Improves public health/safety/welfare
Improves aesthetics/community character
Improves scenic and visual resources
Improves transportation/mobility modes
Positive synergy with existing uses
Increases access to Lake and recreation

II. Environmental Impacts:

Objective

Improves water quality
Improves air quality by reducing GHG
Preserves sensitive land/SEZ
Incorporates low-impact design principles
Provides other environ. threshold gains
Other

III. Economic Impacts:

Proposed Project

Estimated completed project valuation
Estimated project construction jobs
Estimated completed project jobs
Estimated TOT revenues
Estimated Sales Tax revenues
Ripple impacts to community

IV. Developer/Applicant:

Experience

Tahoe Basin development experience
What/Where/When
Project Team experience
Financial Capacity/Banking References
Experience with project uses and tenants
Timing of project

Placer County Project Review Committee Scoring Form

I. Alignment with Area Plan and Community Goals:		
	Objective	Achieves - Yes/No (Each Item Score: Yes = 2 points, No = 0)
1.	Further enhances implementation of the Area Plan and builds upon community vision. <ul style="list-style-type: none"> • Improves physical activity - walkability, bike lanes • Improves nutrition - access to healthy food • Access to public water fountain • Reduces crime - open design and visibility 	
2.	Improves aesthetics/community character <ul style="list-style-type: none"> • Fits community vision • Removes blight 	
3.	Improves scenic and visual resources <ul style="list-style-type: none"> • Opens view corridors 	
4.	Improves transportation/mobility modes <ul style="list-style-type: none"> • Public transit access location • Provides adequate auto/bike parking on-site • Improves pedestrian access 	
5.	Positive synergy with existing uses <ul style="list-style-type: none"> • Increases local business shopping patterns • Destination project increasing marketing/exposure 	
6.	Increases access to Lake and recreation <ul style="list-style-type: none"> • Walking paths • Bike paths • Trails 	

Total Possible = 30

II. Economic Impacts:

	Proposed Project	Score
1.	<p>Estimated completed project valuation</p> <ul style="list-style-type: none"> • Less than \$2M = 1 point • \$2M - \$5M = 3 points • \$5.1M - \$10M = 6 points • \$10.1M - \$15M = 8 points • More than \$15M = 10 points 	
2.	<p>Estimated project construction jobs created</p> <ul style="list-style-type: none"> • 1 – 9 jobs = 1 point • 10 – 20 jobs = 3 points • 21 – 30 jobs = 6 points • 31 – 50 jobs = 8 points • More than 50 jobs = 10 points 	
3.	<p>Estimated completed project jobs created</p> <ul style="list-style-type: none"> • 1 – 9 = 1 point • 10 – 15 = 3 points • 16 – 20 = 6 points • 21 – 40 = 8 points • More than 40 jobs = 10 points 	
4.	<p>Estimated annual TOT revenues</p> <ul style="list-style-type: none"> • Less than \$50K = 1 point • \$50K - \$99.9K = 3 points • \$100K - \$199.9K = 6 points • \$200K – \$300K = 8 points • More than \$300K = 10 points 	
5.	<p>Estimated annual Sales Tax revenues</p> <ul style="list-style-type: none"> • Less than \$5K = 1 point • \$5K - \$9.9K = 3 points • \$10K - \$19.9K = 6 points • \$20K - \$30K = 8 points • More than \$30K = 10 points 	
6.	<p>Ripple impacts to community due to size and scale (10 points)</p> <ul style="list-style-type: none"> • Destination project, encouraging customers to stay in community longer and frequent local businesses 	

Total Possible = 60

III. Developer/Applicant:		
	Experience	Achieves - Yes/No (Score: Yes = 15 points, No = 0)
1.	Tahoe Basin development or team experience (land use, experts, etc.)	
2.	Built project of similar size/type/use/tenants within last 10 years	
3.	Financial Capacity/Banking References to third party	
4.	Project application and begin processing within 12 months	

Total Possible = 60

IV. Environmental Impacts: (Mitigation of environmental impacts are required via TRPA and Placer County, the below items will be scored based on a project going above and beyond what is required)		
	Objective	Achieves - Yes/No (Each Item Score: Yes = 2 points, No = 0)
1.	Further improves water quality • Reducing sediment to the Lake	
2.	Further improves air quality • Reducing GHG emissions	
3.	Further improves soils conditions	
4.	Further improves wildlife habitat	
5.	Further reduces VMT's	
6.	Further enhances access to recreation	
7.	Further improves fish habitat	
8.	Further reduces noise levels	
9.	Further enhances vegetation planting	
10.	LEED certified/comparable program	

Total Possible = 20

Total Possible Points = 170

Minimum Score for Qualification = 120

The minimum score required to participate in the Program is a target number of **120 out of a possible 170 (70%)**. Due to scoring criteria being a combination of qualitative and quantitative metrics, and the reservation of up to 25% of the program assets for smaller projects inside and outside the Town Centers, the County will consider adjustments to the minimum score target requirement on a case by case basis for projects that meet a majority of the desired attributes, but might not otherwise qualify based solely on scoring.

Exhibit C

North Lake Tahoe Overview & Maps

Lake Tahoe is a world-famous tourist destination, located approximately 200 miles northeast of San Francisco, California and approximately 40 miles southwest of Reno, Nevada.

The North Lake Tahoe region is largely a mountain tourist community catering to winter skiing, summer watersports, and year-round outdoor enthusiasts.

Because of its significant beauty and unique alpine environment, many people sought to develop and live there in the mid-twentieth century. This growth lasted well into the 1980's. This rapid growth caused the formation of the Tahoe Regional Planning Agency (TRPA), a bi-state regulatory body tasked with protecting and preserving the Lake.

By the 1980's, the region had experienced decades of rapid development. The economy was thriving, but the environment was suffering. More than half of the Region's wetlands had been developed and Lake Tahoe's water clarity was declining by about one foot per year.

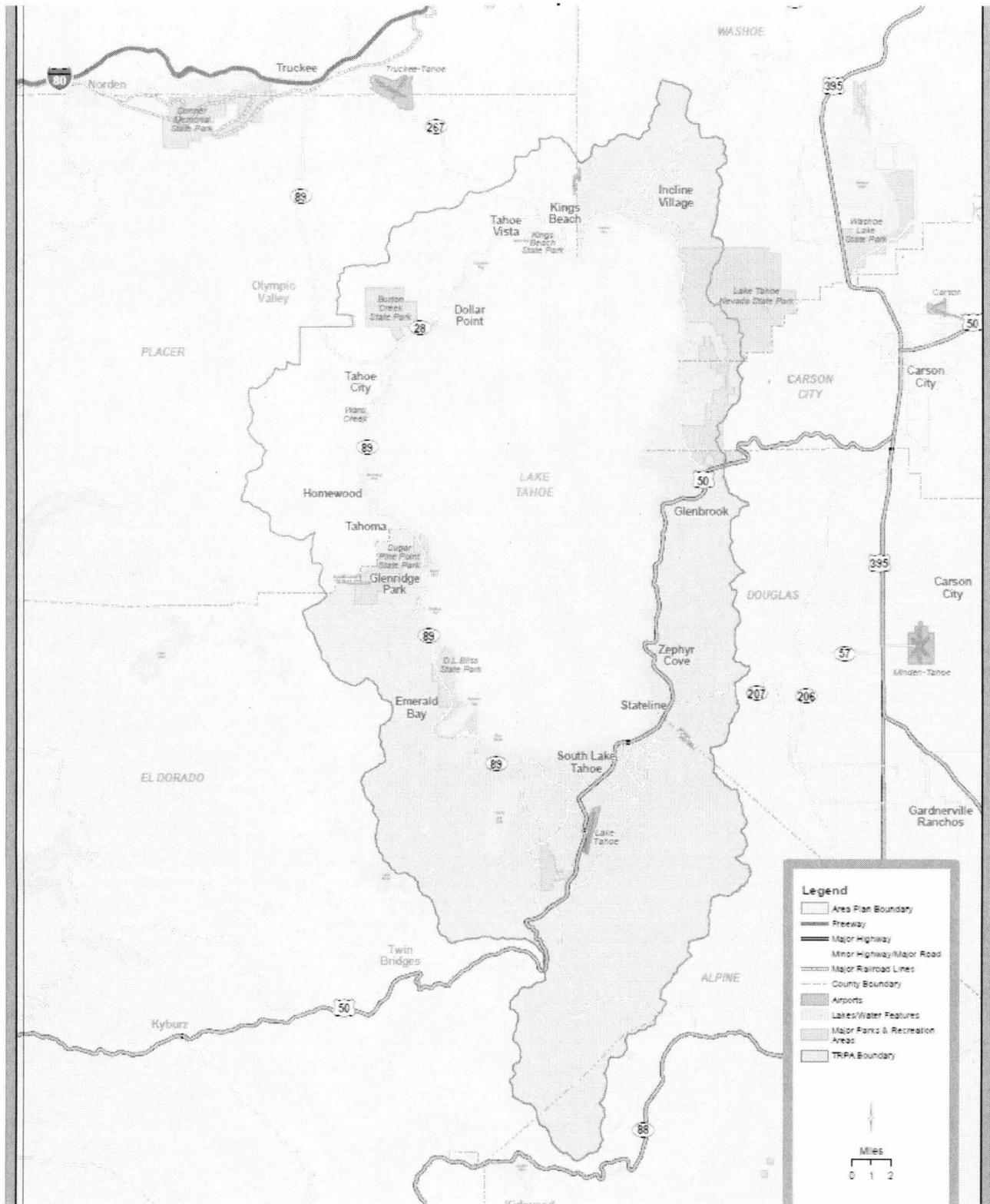
In 2012, TRPA released its Regional Plan Update, which recognized the need for concentrated environmental redevelopment in Town Centers in order to encourage responsible growth. This new growth would incentivize removing development from sensitive areas by allowing for increased height and density inside Town Centers.

TRPA's strict growth control system had been in place for decades and over \$1 Billion has been invested in environmental restoration. Unconstrained growth is no longer a threat, Lake Tahoe's water clarity has stabilized and many environmental indicators are showing improvement. Environmental priorities are now targeted to more specific concerns and pollution sources. Socioeconomic conditions are also a concern.

The Tahoe Regional Planning Agency (TRPA) Regional Plan and the Placer County Tahoe Basin Area Plan promote the concept of "Town Centers" as areas of commercial and mixed-use development. Town Centers encourage redevelopment and revitalization in a manner that improves environmental and economic conditions. The transfer of development rights from environmentally sensitive lots and outlying residential areas to Town Centers is encouraged to create opportunities to improve water quality around the Lake.

It is in this context that this Economic Incentive Program exists.

Plan Area Map



Placer County North Lake Tahoe Town Centers

