

Changes approved to Transfer of Development Rights program

Having already approved some amendments to the Land Use Code in September, the City Council finished the job Dec. 3 with changes to the Transfer of Development Rights Program.

The TDR Program is intended to protect sensitive areas from development by allowing their owners to sell their development rights to others with projects in more suitable areas.

Agenda Bill 5752 contains several amendments to the program, including simple housekeeping items like clarification of language and requirements. One element, however, is for a new feature called a TDR bank.

To be run by the administration, the bank is intended to facilitate the purchase and sale of development rights by granting the city authority to buy, hold and resell them itself.

Proceeds from such sales are to be used for the TDR program or to reimburse the fund from which the original purchase was made, with all transactions requiring approval by the City Council.

Members of the council approved the amendments without discussion, although the issue had been aired in committee.