

**PARK CITY MUNICIPAL CODE
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TITLE 15 - LAND MANAGEMENT CODE (LMC)
CHAPTER 2.24 – TRANSFER OF DEVELOPMENT RIGHTS (TDR)
OVERLAY ZONE REGULATIONS

Chapter created by Ordinance No. 11-12

15-2.24-1. PURPOSE.

The purposes of the Transfer of Development Rights Overlay Zone are to:

- (A) promote the general health, safety, and welfare of the present and future inhabitants, businesses, and visitors of Park City;
- (B) preserve Open Space, scenic views, environmental areas, Steep Slopes and Sensitive Lands;
- (C) conserve Agriculture, and forest areas;
- (D) protect lands and structures of aesthetic, architectural, and Historic significance;
- (E) retain Open Space in which healthful outdoor recreation can occur;
- (F) improve upon Park City's well-established park and trail system;
- (G) ensure the owners of preserved, conserved, or protected land may make

reasonable use of their Property rights by transferring their right to develop to eligible zones;

(H) provide a mechanism whereby Development rights may be reliably Transferred;

(I) ensure Development Rights are transferred to properties in Areas or districts that have adequate community facilities and infrastructure, including transportation, to accommodate additional Development; and

(J) locate receiving zones to improve future traffic circulation

15-2.24-2. ESTABLISHMENT OF SENDING AND RECEIVING DISTRICTS.

(A) The City Council may amend Sending Sites and Receiving Sites as TDR Zoning Districts within the Official Zoning Map by ordinance in the manner of amending the Official Zoning Map pursuant to Section 15-1-7 of this Code. The designations "TDR-S" shall be the prefix title for the overlay Zoning District for Sending Sites, the designation "TDR-R"

shall be the prefix title of the overlay Zoning District for Receiving Sites.

(B) All vacant lots within the Park City Historic Districts (except for those lots included in SOT1, SOT2, SOT3, and STH) and all Sites listed on the Park City Historic Sites Inventory shall be eligible as Sending Sites and shall be an overlay Zoning District referred to as TDR-Sending Historic District (TDR-SHD).

(C) Sending Sites and Receiving Sites shall be consistent with the General Plan and the purpose statements of Chapter 2.24.

15-2.24-3. SENDING SITE ELIGIBILITY

All Properties located within the TDR-S overlay zone are eligible to Transfer Development Credits.

15-2.24-4. DEVELOPMENT CREDIT DETERMINATION LETTER

(A) The total number of Development Credits available to a Sending Site shall be determined as follows:

- (1) **TDR – Sending Treasure Hill (TDR-STH).** For properties within TDR-STH, one (1) Development Credit per existing MPD Unit Equivalent may be calculated. A maximum of twenty-two (22) MPD Unit Equivalents may be sent from the TDR-STH Sending Site.
- (2) **TDR – Sending Old Town1 (TDR-SOT1), Sending Old Town 2 (TDR-SOT2), and Sending Old**

Town 3 (TDR-SOT3). For Properties within TDR-SOT1, TDR-SOT2, and TDR-SOT3, one (1) Development Credit may be calculated per existing minimum lot area within the underlying Zoning District.

(3) TDR – Sending Historic District (TDR-SHD).

(a) For vacant Lots of record in the Historic Districts, one (1) Development Credit per existing Lot of record may be calculated.

(b) For Sites listed on the Historic Sites Inventory, one (1) Development Credit per 2,000 square feet of unused development potential.

(B) If requested, this calculation will be made by the Park City Planning Director or his or her designee in the form of a determination letter. If the calculation results in a fraction it shall be rounded to the nearest hundredth. Such letter will indicate the Development Credits at the time the request is made. The letter is an indication of possible Development Credits that may Transfer. The Development Credits are not Base Zone Density. The number of Development Credits may change if an MPD is amended or expires, or if the LMC is amended. A determination letter is not a binding document and does not grant a vested right.

15-2.24-5. SENDING SITE PROCEDURE.

(A) The following is the Sending Site procedure that must be followed to send Development Credits:

(1) TDR-S Property Owners may choose to develop their property under Base Zoning, or they may choose to sell, Transfer, or joint venture their Development Rights.

(2) TDR-S fee Property Owners may request a Development Credit determination letter from the Park City Planning Director.

(3) A TDR-S Property Owner is eligible to negotiate the sale, Transfer, or joint venture of their Property's Development Credits.

(4) A Development Credit may only be sold, conveyed, or otherwise transferred by the Owner(s) or their legal representative.

(5) The sale, conveyance, or Transfer shall occur upon surrender of the Development Credits which authorizes the Park City Planning Director, or designee to Transfer the Development Credits to the stated transferee by reissuing the Development Credits in the transferee's name, and recording a Development Credit Certificate in the real Property records of Summit County.

(6) With each Transfer or sale, a Conservation Easement and/or deed restriction shall be recorded covering the entire Site, or if only a portion of the available Development Credits are sold then the Conservation Easement and/or deed restriction shall cover a proportional amount of the Site to be determined by the Park City Planning Director or a designee.

(7) Within TDR-STH, portions of Development Rights may be sent to a Receiving Site. Within the TDR-STH portions of Development Rights up to the maximum of twenty-two (22) MPD Unit Equivalents may be sent to a Receiving Site overlay Zoning District. Twenty-two (22) MPD Unit Equivalents in the TDR-STH zone equates to twenty-two (22) Development Credits in a Receiving Site overlay Zoning District.

(8) Within the TDR-SOT1, TDR-SOT2, and TDR-SOT3 overlay Zoning District, Property Owners must sell, Transfer, or joint venture all of the Development Rights within the overlay zone. Portions of the TDR-SOT1, TDR-SOT2, and TDR-SOT3 overlay Zoning District shall not be developed if any portion of the TDR-SOT1, TDR-SOT2, and TDR-SOT3 overlay Zoning District has been sent to a Receiving Site. An Owner of land within the TDR-SOT overlay Zoning District will not be eligible to Transfer Development Credit if they chose to sell or develop any portion of the TDR-

SOT1, TDR-SOT2 and TDR-SOT3 overlay Zoning District. The TDR-SOT1, TDR-SOT2, and TDR-SOT3 overlay Zoning Districts must be transferred in whole.

(9) When all available Development Credits on a Sending Site have been purchased, no Uses other than those enumerated in the Conservation Easement are allowed. Responsibility for any required maintenance or abatement remains with the fee title Owner.

(10) The final Transfer of Development Credits will be completed upon Development Approval on a Receiving Site and the Recording of a deed restriction and/or Conservation Easement against the Sending Site or if the Owner of the Development Credits chooses to forfeit Development Rights and records a deed restriction and/or Conservation Easement to do so.

(11) TDR-S Property Owners shall notify any lien or mortgage holders of the sale of the Development Credits, and such notification shall be demonstrated by written approval submitted to the City prior to Transfer.

(12) TDR-S Property Owners shall be responsible for notification of the county tax assessor regarding possible changes in Property value.

15.-2.24-6. RECEIVING SITE ELIGIBILITY.

All Properties located within the TDR-R overlay zone are eligible to receive Transfer Development Credits within the procedures outlined in 15-2.24.7.

15-2.24-7. RECEIVING SITE PROCEDURES.

(A) The following is the Receiving Site procedure that must be followed to receive Transfer Development Credits.

(1) All regulations governing zoning, subdividing, and approval processes remain as currently adopted and amended. If any Development within the TDR-R overlay requests a Density greater than permitted by the Base Zoning, the increased Density shall be realized through Development Credits.

(2) Any Development requesting higher density than the Base Zoning must be reviewed by the Planning Commission as a Master Planned Development. The Planning Commission shall consider all factors set forth in LMC Chapter 15-6.

(3) Any Development requesting the higher densities shall bring evidence of Development Credits in the form of options to purchase, ownership or joint ventures at the time of Master Planned Development approval and evidence of ownership

at time of Development Agreement approval.

(4) Areas may develop at the underlying Base Zoning without purchasing Development Credits. If these Properties desire to increase their Densities beyond the existing zone, then Development Credits shall be required and the height limitation for the Site may be increased from the Base Zoning limits through an approved MPD.

(5) Any Development Approval process, using Development Credits, shall adhere to the Base Zoning requirements including the Master Planned Development requirements.

15-2.24-8. UNIT EQUIVALENTS OF DEVELOPMENT CREDITS

(A) The following is the value of a Development Credit that may be applied to a receiving overlay zone:

(1) One (1) Development Credit is equivalent to one thousand (1,000) square feet of Gross Commercial Floor Area or two thousand (2,000) square feet of Gross Residential Floor Area in the Receiving Site overlay Zoning District.