Promote compact development patterns

Land use and tax tools described in this section may be applied to achieve sustainable and equitable development in targeted areas.

<u>Comprehensive planning</u> – preparation of an overarching planning document and/or housing element presents an opportunity for localities to update their land use policies

Regional planning – like local comprehensive plans, regional plans guide land use and growth management strategies, but coordinate activity across local jurisdictions

<u>Rezoning and upzoning</u> – update building height limits, lot coverage, and other restrictions on underutilized sites to allow for higher-density compact development where appropriate

<u>Overlay zones</u> – create floating zoning districts that may be flexibly applied to achieve desired results in targeted areas

<u>Planned unit development</u> – a type of overlay zone, typically applied to a broad swath of land to promote innovation and coordinated development

<u>Form-based codes</u> – regulate the design of new development, rather than the use, to promote higher-density, mixed-use development

<u>Split-rate taxation</u> – adjust the local property tax structure and discourage speculation by taxing land and improvements at different rates

Create a supportive regulatory framework

Regulatory tools described in this section create a framework within which sustainable and equitable development can proceed more efficiently.

<u>Allow mixed-use development as-of-right</u> – revise and update land use policies to reflect current priorities and preferences for mixed-use development

Reduce parking requirements in location-efficient areas – cut development costs and free up space for on-site amenities in transit-accessible areas

Revise impact fee structures for infill development – encourage development in infill areas served by existing infrastructure by reducing or eliminating fees for new public facilities and services

Gain control of well-located land

Policy tools described in this section enable local communities and regions to acquire location-efficient sites for purposes of developing affordable homes.

<u>Create an acquisition fund</u> – a financing mechanism that enables fund sponsors to act quickly and purchase well-located parcels before land prices escalate

<u>Engage in land banking</u> – hold strategic sites at low cost until financing has been arranged, the market has strengthened, or conditions are otherwise right for redevelopment

<u>Make publicly-owned land available for development of affordable homes</u> – use surplus or underutilized land in location-efficient areas for redevelopment as affordable housing

Use value capture to build on market momentum

Tools described in this section capture a portion of the increase in property values and development activity around transit stations or redevelopment areas to support creation or preservation of affordable homes.

<u>Adopt an inclusionary housing policy</u> – provide incentives or requirements for developers to set aside a share of new units in market-rate development for low- and moderate-income households

<u>Create tax increment financing districts around new and redeveloping transit stations</u> with mandatory set-asides for affordable housing initiatives

<u>Assess linkage fees on non-residential developments</u> to offset local housing impacts and ensure development of affordable homes keeps pace with local job growth

Preserve and extend affordability

Tools described in this section help ensure that existing low- and moderate-income residents have equitable access to the benefits of new transit projects or neighborhood redevelopment initiatives, and preserve affordability for generations to come.

<u>Preserve existing affordable rental homes near transit</u> – avoid the loss of thousands of subsidized and low-cost location-efficient rental units through early identification and action

<u>Build long-term affordability requirements into existing housing programs</u> – establish state and local affordability requirements that go beyond the minimum in federal subsidy programs to ensure ongoing affordability of housing in location-efficient areas

<u>Layer subsidies to ensure very low-income families can afford to live in location-efficient areas</u> – ensure that Housing Choice Voucher holders have access to affordable rental homes near transit and other amenities