

Transfer of Development Rights Program 2021 Annual Report

December 2021



King County

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II. 2016 Comprehensive Plan Action 4 Text Requiring TDR Program Annual Report

Action 4: Transfer of Development Rights Program Review. The County's Transfer of Development Rights program has been very successful in protecting Rural Area and Natural Resource Lands by transferring development potential into cities and unincorporated urban areas. Typically, the Transfer of Development Rights program advances two primary policy objectives: conserving Rural Area and Natural Resource Lands, as well as focusing new growth in urban areas.

This Workplan item will do the following:

- A. Prepare a Transfer of Development Rights program Review Study that addresses:
 - 1) Tax revenue impacts of the Transfer of Development Rights program for both sending and receiving sites.
 - 2) Analysis of potential Transfer of Development Rights program changes that build on existing program objectives while considering other policy objectives, such as making investments in economically disadvantaged areas, promoting housing affordability, incentivizing green building, and providing for Transit Oriented Development. The analysis should take into consideration the economic feasibility of and market interest in these other policy objectives, as well as opportunities for providing amenities to communities that receive Transfer of Development Rights. This analysis will be achieved through implementation of a pilot project that utilizes such incentives and provides amenities to the community receiving increased density associated with the Transfer of Development Rights. If possible, the pilot project should be undertaken in Skyway-West Hill and help implement the Skyway-West Hill Action Plan.
 - 3) Consider possible performance criteria.
- B. Produce an annual report to the Council on the Transfer of Development Rights program and associated bank activity.
 - *Timeline:* The annual report to the Council shall commence with a report due on December 1, 2017. The Transfer of Development Rights Program Review Study, and an ordinance making Comprehensive Plan and/or King County Code changes if applicable, shall be filed with the Council by September 30, 2019 as part of the 2020 Comprehensive Plan update.
 - *Outcomes:* The Executive shall file with the Council the Transfer of Development Rights Program Review Study and the annual report. The Study shall outline policy and implementation options, if applicable. If Comprehensive Plan and/or King County Code changes are recommended, an ordinance implementing those changes shall also be transmitted to the Council with the Study.

- *Leads:* Department of Natural Resources and Parks, Office of Performance Strategy and Budget. Executive staff shall update and coordinate with the Councilmember office(s) representing the pilot project community throughout the process.

III. Executive Summary

The Transfer of Development Rights Program 2021 Annual Report is the fifth annual report transmitted to the Council. The report provides an overview of the operating principles of the King County Transfer of Development Right (TDR) Bank system and the private market TDR system, provides life-to-date data on the program, and data on activity during the reporting period from October 1, 2020 to September 30, 2021. It also looks forward to expected TDR program activity in the months and years ahead.

Sending Site Enrollments

“Sending sites” are high conservation value lands permanently protected through TDR. The TDR program has enrolled 123 sending sites for a total of 145,177 acres of permanently protected conservation land. During the reporting period, the TDR program enrolled 13 sending sites for a total of 302 acres permanently protected conservation land.

Transactions and Uses of TDRs at Receiving Sites

“Receiving sites” are locations where TDRs are transferred that result in increased densities – more lots or increased square footage. Since program inception, 2,077 TDRs have been used on 120 receiving sites. During the reporting period, there were nine new downtown Seattle receiving sites (six TDR Bank and three private sales).

Amenity Funding

“Amenity funding” is funding provided to a city or neighborhood to provide amenities to facilitate development rights sales and aid in the livability of an area that will receive added density. Amenity funding has been used by cities through five interlocal agreements (ILAs) to accept TDRs. One urban unincorporated neighborhood, East Renton Plateau, was provided open space as an amenity for receiving a large number of TDRs under a pilot project in response to the 2016 Comprehensive Plan.

Finances

The TDR Bank fund, which is administered through the [TDR program](#), has exceeded \$33.8 million in revenues since 2006, with \$6.4 million in revenues during the reporting period from six sales to Seattle developers. \$81.8 million in combined TDR Bank funds and [Conservation Futures Tax](#) (CFT) funds have been used to purchase conservation easements¹ to permanently protect TDR sending sites, with \$6.1 million of TDR Bank and CFT funding spent collectively to purchase conservation easements during the reporting period. The current balance in the TDR Bank fund is \$14.8 million.

Looking Ahead

In 2020, the TDR program completed two action items as required by the 2016 Comprehensive Workplan, which will help guide the TDR program’s future work:

¹ A conservation easement is a voluntary, legal agreement that permanently limits uses of the land in order to protect its conservation values.

- Workplan Action Item #3: A pilot project to provide amenities (e.g., parks or open space) to the East Renton Plateau community developed a strategy for receiving community outreach and engagement that will be replicated in other receiving area communities in the coming years.
- Workplan Action Item #4: A TDR Program Review recommended code changes to King County Code (KCC) Chapter [21A.37](#), that were included in the 2020 updates to the 2016 Comprehensive Plan transmitted to the County Council on September 20, 2019.

As required by 2016 Comprehensive Plan Workplan Action Item #4, the TDR Program submitted a 2019 [report to Council](#) providing a program review and proposing to add a new category of Urban area sending sites. Through discussions between Council and Executive branch staff as part of the 2020 Comprehensive Plan update process, Council and Executive branch staff proposed TDR policy changes regarding sending sites and the use of TDRs to incentivize affordable housing. The adopted 2020 Comprehensive Plan Update changed TDR policy and code in the following ways:

- Established urban open space acquired using conservation futures funding as a new category of TDR sending sites; and
- Created an option for developers to use low-cost TDRs to achieve additional density for affordable housing. For this purpose, TDRs will be priced at the administrative cost incurred by the County to complete the transaction or fifteen percent of the fair market value of the development rights, whichever is less.

Additionally, the TDR program will continue to support the [Land Conservation Initiative](#) by providing a source of revenue to fund the purchase of conservation easements, and the TDR Bank will continue working with cities to establish new ILAs, which result in future demand for TDRs from the TDR Bank.

IV. Background

Department Overview: The King County Department of Natural Resources and Parks (DNRP) works in support of sustainable and livable communities and a clean and healthy natural environment. Its mission is to foster environmental stewardship and strengthen communities by providing regional parks, protecting the region's water, air, land and natural habitats, and reducing, safely disposing of and creating resources from wastewater and solid waste.

The Water and Land Resources Division (WLRD) has a biennial budget of roughly \$315 million. WLRD manages stormwater for unincorporated areas, supports three watershed-based salmon recovery forums, acquires open space, restores habitat, monitors water quality, controls noxious weeds, and provides economic and technical support for forestry and agriculture. As the primary service provider to the King County Flood Control District, the division reduces flood hazards to people, property, and infrastructure; inspects and maintains more than 500 river facilities; and partners in floodplain restoration. Additionally, WLRD operates the County's Environmental Lab and Science sections, which provide environmental monitoring, data analysis, and management and modeling services to partners, jurisdictions, and residents throughout the region. The King County Hazardous Waste Management Program – a collaborative effort with the county and King County municipalities – is also part of WLRD.

Historical Context: Since its inception in 1999, the TDR program has been a successful, voluntary, incentive-based conservation tool, which has permanently protected more than 145,000 acres of forestland, farmland, and other rural open spaces that add to the quality of life for King County's

residents. The program also facilitates more compact new growth in the urban growth area and in urban centers of King County – places where infrastructure exists to support a growing population.

On December 5, 2016, the King County Council adopted the 2016 Comprehensive Plan, via [Ordinance 18427](#). The Comprehensive Plan included a series of workplan action items, and this report is in response to Workplan Action Item #4, which requires the Transfer of Development Rights ("TDR") program to “produce an annual report to the Council on the Transfer of Development Rights program and associated bank activity.” [Ordinance 18810](#) updated the due date for the Transfer of Development Rights Program Review Study to September 30, 2019.

Current Context: This is the fifth annual report transmitted to the Council. The report provides an overview of the operating principles of the King County TDR Bank system and the private market TDR system, provides life-to-date data on the program, and data on activity during the reporting period from October 1, 2020 to September 30, 2021. It also looks forward to expected TDR program activity in the months and years ahead. The adopted 2016 Comprehensive Plan was deemed consistent with the King County Strategic Plan and this Action is consistent with the Healthy Environment goal in the Strategic Plan. The transfer of development rights model is also an example of an innovative funding mechanism, which is consistent with strategy 11 of the [Clean Water and Healthy Habitat Strategic Plan](#), which is to “[p]ursue innovative funding mechanisms.”

Report Methodology: TDR program staff in WLRD assembled the TDR Program Annual Report using data routinely collected by the TDR program. Part A of 2016 Comprehensive Plan Action 4 was included in the 2020 updates to the 2016 Comprehensive Plan transmitted to the County Council on September 20, 2019.

V. Report Requirements

A. Purpose of TDR

The purpose of the King County TDR program is to permanently protect high conservation value lands in the Rural Area and Natural Resource Lands of King County and simultaneously incentivize more compact new growth in the urban growth area and in urban centers. This occurs through voluntary market transactions whereby private landowners choose to grant a permanent conservation easement to King County in exchange for either (a) the fair market value of a conservation easement which King County can then convert into TDRs for resale, or (b) the resulting TDRs which the property owner can sell to private buyers. Developers in urban areas buy TDRs to achieve additional density at their urban development projects. TDRs can also be used in Rural areas to add up to 500 square feet to an otherwise allowed accessory dwelling unit, or to subdivide RA-2.5 zoned land at densities of up to one dwelling unit per 2.5 acres (whereas base density in the RA-2.5 zone is one dwelling unit per 5 acres). Additional information on King County's TDR program is online at: <http://www.kingcounty.gov/tdr>.

B. Authorization and Policy

Policy guidance for the TDR program exists in the [2016 Comprehensive Plan \(as updated in 2020\)](#) in Chapter 2: Urban Communities and Chapter 3: Rural Areas and Natural Resource Lands. KCC Chapter [21A.37](#) provides rules for implementation of the TDR program. Use of TDR programs is also consistent with the Washington State Growth Management Act, which promotes limiting new growth in Rural Areas and Natural Resource Lands and directing new growth into designated Urban Growth Areas.

C. Markets

WLRD operates the King County TDR program. The King County TDR program operates in two ways: through a publicly run King County TDR Bank, or as a private-market system facilitated by King County TDR program staff. Both systems are voluntary on the part of the private landowners (sellers) and the developers (buyers).

1. King County TDR Bank

The King County [TDR Bank](#) uses existing funds from the TDR Bank, often supplemented with Conservation Futures Tax funding, to purchase conservation easements directly from owners of land with remaining development potential in the Rural Area and Resource zones of King County. The County purchases an easement from a landowner at fair market value as determined by an appraisal, and the County then deposits the resulting TDRs into the TDR Bank. The County's TDR Bank primarily sells TDRs to developers in urban centers of cities with which King County has an ILA. There are active ILAs between King County and the cities of Seattle, Sammamish, Issaquah, and Normandy Park. TDR Bank sale proceeds are then reinvested into the permanent protection of new conservation lands that result in TDRs.

2. Private Market

In the private market portion of the King County TDR program, a landowner voluntarily grants a conservation easement to the County and is compensated with the TDRs instead of a monetary payment. The landowner can either use TDRs at their own development projects (which in nearly all cases must be in urban areas) or sell them to a developer.

D. Sending Site Enrollments

“Sending sites” are high conservation value lands permanently protected through the TDR program. Since the first King County TDR transaction in 2001, the TDR program has protected 123 sending sites through permanent conservation easements for a total of 145,177 acres protected from future development. The permanent protection of sending sites has created 2,942 TDRs. Table 1 shows a summary of the purchased conservation easements through the King County TDR Bank, as well as lands protected through the private market system. Both TDR Bank and private enrollments result in conservation easements granted to King County. Table 2 shows sending site enrollments during the reporting period.

Table 1. Life-to-Date TDR Sending Site Enrollments

	Number of Sites	TDRs	Acres
TDR Bank	87	1,802	98,553
Private Enrollments	36	1,140	46,624
Program Total	123	2,942	145,177

Table 2. Reporting Period TDR Sending Site Enrollments (10/1/20 – 9/30/21)

	Number of Sites	TDRs	Acres
TDR Bank	10	44	229
Private Enrollments	3	16	73

2021 Total	13	60	302
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Three additional private TDR enrollments are in process as of October 2021, which would result in the permanent protection of more than 3,400 acres.

E. Transactions and Uses of TDRs at Receiving Sites

“Receiving sites” are locations where TDRs are transferred that result in increased densities. Of the 2,942 TDRs created, 120 receiving sites used 2,077 TDRs to add density to development projects. Table 3 shows the number of development sites that have used TDRs and Table 4 shows transaction activity during the reporting period.

Table 3. Life-to-Date Uses of TDR at Receiving Sites²

	Number of Sites	TDRs Used
TDR Bank Sales	39	1,329
Private Sales/Uses ³	81	748
Program Total	120	2,077

Table 4. Reporting Period Uses of TDRs at Receiving Sites (10/1/20 – 9/30/21)

	Number of Sites	TDRs Used
TDR Bank	6	226
Private Sales/Uses	3	234
2021 Total	9	460

1. TDR Receiving Sites in Seattle

During the reporting period, there were nine TDR sales to developers for new receiving sites in downtown Seattle for a total of 460 TDRs:

- Six TDR Bank sales to developers (226 TDRs)
- Three private sales to developers (234 TDRs)

2. TDR Receiving Sites in Unincorporated Communities

During the reporting period, there were no permitted uses of private TDRs for plats or other uses in unincorporated King County, however, there are several formal plat, short plat, and accessory dwelling unit projects using TDRs in the process of obtaining permits as of fall 2021.

Formal plats proposing uses of TDRs are subject to Hearing Examiner review and decisions. Through the reporting period, the Hearing Examiner provided preliminary approval for each of the subdivisions

² When certain conditions are met, TDRs may be used in the Rural Area to (a) increase the size or type of accessory dwelling units, or (b) to achieve density of one dwelling unit per two and one-half acres in the RA2.5 zone, which has a base density of one dwelling unit per five acres.

³ The Private Sales/Uses includes TDRs “redeemed” for permitted use in achieving bonus density at a receiving site, as well as other transactions between a private owner and private buyer in which the TDRs have not yet been redeemed at a permitted receiving site project.

proposing to add units using TDRs. In each case the Hearing examiner determined the use to be consistent with [KCC 21A](#), [RCW 36.70A.020](#), and [comprehensive plan policy U-111](#).

Appendix A is a map showing TDR Sending and Receiving Sites as of September 30, 2020, Appendix B shows a list of TDR Sending Sites as of September 30, 2021, and Appendix C shows a list of TDR Receiving Sites as of September 30, 2021⁴.

F. Pending Transactions

1. Receiving Sites

There are six executed contracts in place for pending TDR Bank sales to developers in downtown Seattle and Sammamish for a total of 113 TDRs; these transactions are expected to occur in the 2021-2022 timeframe for additional revenues of \$6 million to the TDR Bank. In addition to pending sales under contract, there are several expired contracts for which developers are expected to renegotiate, and several recent inquiries expected to be under contract soon. These pending contracts will likely result in purchases of more than 300 TDRs, which would yield revenues of more than \$8 million.

2. Sending Sites

The TDR Bank is currently negotiating easement purchases at 14 potential sending sites totaling 4,000 acres, which would result in more than 157 new TDRs. In coordination with the [Land Conservation Initiative](#) (LCI), the TDR program is pursuing the transfer of development rights from all LCI lands eligible to be TDR sending sites. The acceleration of conservation acquisitions under LCI is expected to help replenish TDR supply.

G. Amenity Funding

1. Cities

Amenity funding, funding provided to a city or neighborhood to provide amenities to facilitate development rights sales and aid in the livability of an area that will receive added density, has been provided to cities in various forms including Conservation Futures Tax grant funding for open space acquisition, revenue share from TDR Bank sales and a [Landscape Conservation and Local Infrastructure Program](#) (LCLIP) agreement. The LCLIP agreement provides a revenue share from King County's portion of property taxes collected among new construction projects in a defined receiving area within a partner city for a period of up to 25 years. LCLIP funds must be used by the partner city to finance public improvement costs within the receiving area to help offset the impact of added density in the city, including but not limited to street construction and maintenance, water and sewer improvements, streetscaping, parking, park facilities, and stormwater management systems. Each ILA, approved by the County Council, was developed to provide an enticing incentive to the respective city in exchange for the acceptance of increased density in that city. These amenities are also intended to provide funding to offset the impact of additional density resulting from development using TDR.

⁴ Receiving sites listed are those for which TDRs have been sold for a specific intended permitted use, such as adding square footage to a commercial or office development, increasing the size of an accessory dwelling unit or adding lots to a subdivision.

2. Urban Unincorporated Areas

In 2017 and 2018, the TDR program implemented a pilot project to provide amenities (e.g., parks or open space) to the East Renton Plateau community, which has been an area of urban unincorporated King County with a high proportion of overall urban unincorporated area receiving sites. Prior to this pilot project, there had not been any amenity funding investment associated with receiving TDRs in unincorporated urban areas, given that King County has jurisdiction over both the receiving and sending sites. The 2018 Report for King County Comprehensive Workplan Action Item #3: Unincorporated Urban Receiving Areas Amenity Funding Pilot Project, transmitted to the Council in June 2018, documents the pilot project. In 2019, the TDR program used amenity funding to acquire 1.17 acres of open space that add to the Cemetery Pond Open Space in the East Renton Plateau community. As of September 2021, the TDR program is continuing conversations with landowners in the Cemetery Pond area in hopes of acquiring additional parcels.

Appendix D shows a list of amenities provided to cities and unincorporated urban areas through the TDR program as of September 30, 2021.

H. Finances

1. Revenues

Since the first TDR Bank sale in 2006, sales of TDRs from the King County TDR Bank have resulted in revenue of \$33.8 million. During the reporting period, sales of TDRs from the TDR Bank resulted in revenues of \$6.4 million. Revenues to the TDR Bank must be used to purchase new conservation easements resulting in additional TDRs, or to support TDR program operations.

2. Expenditures

Since the first purchase of a TDR program easement to protect high conservation value land in December 2000 (Sugarloaf Mountain), the King County TDR Bank has used TDR Bank funds and CFT funding totaling \$81.8 million to purchase conservation easements. In many cases CFT funding is used to purchase the fee title or a conservation easement for a property and the TDR Bank receives the TDRs. By capturing the TDRs and reselling them later, King County increases the buying power of each CFT dollar that resulted in the creation of TDRs. During the reporting period, a total of \$6.1 million of TDR Bank and CFT funding was spent collectively to purchase conservation easements at 10 new TDR Sending Sites.

3. Balance as of September 30, 2021

As of September 30, 2021, the fund balance in the TDR Bank program is \$14.8 million. These funds, supplemented by additional CFT funds and funds from future sales, will be used to protect additional high conservation value lands.

VI. Next Steps

A. Continued operation of KC TDR Bank and Support of Private Market

Since 2018, the TDR program has been supported by a portion of three positions in WLRD equivalent to 1.2 FTEs. This level of support continues as of September 2021.

There are three private TDR enrollments in process as of September 2021. One of these enrollments comprises more than 3,400 acres of working forest.

B. Comprehensive Plan Action Items

The 2016 Comprehensive Plan Workplan Action Item #4 prompted a TDR Program review to potentially recommend code changes. In September 2019 the TDR Program submitted a report to Council proposing several changes to TDR policy that would allow a new category of urban sending sites. A series of discussions with Councilmembers and Executive branch staff occurred leading up to County Council adoption of the 2020 Comprehensive Plan update. The adopted 2020 Comprehensive Plan Update changed TDR policy and code to:

- Establish urban open space protected using conservation futures funding as a new category of TDR sending sites
- Create a pilot program through which developers can purchase low-cost TDRs to achieve additional density for affordable housing projects in urban unincorporated King County. TDRs for affordable housing will be priced at “the administrative cost incurred by the County to complete the transaction, or fifteen percent of the fair market value of the development rights, whichever is less.” (see [K.C.C. 21A.37.130](#))

Under the TDR for affordable housing pilot program:

- The program shall be available for up to 100 units
- TDRs can be used in unincorporated King County, in the R-4 through R-48 zones, development rights to build units which shall only be sold for units between one hundred fifty percent and two hundred percent of the receiving site's base density
- The TDR program will track the sale of development rights and completion of units constructed.

When the 100-unit threshold is reached, the TDR program shall submit a report to the King County Council including data about the units constructed and TDRs used, as well as:

- lessons learned from the pilot program, including feedback from developers who purchased development rights through the program;
- a recommendation on whether to make the pilot program permanent, repeal the program, or modify the program, and
- a proposed ordinance effectuating the recommendation.

C. Support for Land Conservation Initiative

TDR is a successful tool for protecting high conservation value lands. The TDR program is expected to be an important source of revenue to fund acquisitions of conservation easements in the LCI. In the final estimates of sources and amounts of revenue to support the 30-year vision of the LCI, the TDR program was estimated to be able to provide approximately \$120 million toward conservation over the 30-year timeframe. This estimate is predicated on the assumption that other cities will participate in accepting TDRs, through ILAs, from conserved King County lands during the timeframe.

D. Pursue Interlocal Agreements with Cities

TDR staff will continue to work with cities to establish ILAs to ensure continued demand for TDRs. Active conversations are ongoing with the City of Shoreline. Other cities that TDR program staff have discussed TDR with include Tukwila and Bellevue.

VII. Appendices

Appendix A: TDR Sites

Appendix B: TDR Bank Sending Sites

Appendix C: TDR Bank Receiving Sites

Appendix D: City Amenity Funding

TDR Bank Sending Sites (bold sites new this reporting period)

Sending Site Name	Sending Site File #	Easement Acres	TDRs Certified	Credit Type
Aalmo	TDRA18-0004	5.03	1	Rural
Beyers	TDRA19-0001	68.60	9	Rural
Bond	TDRA19-0013	5.02	1	Rural
Bonomi	L12MI026	124.88	24	Rural
Borden	TDRA21-0006	11.53	2	Rural
Brandjes	TDRA21-0003	74.24	5	Rural
Buckley	TDRA19-0009	1.83	2	Rural
Camp Sealth	L10MI048	101.00	21	Rural
Carnation Fields Farm	TDRA16-0007	25.97	5	Rural
Casey Farm	TDRA17-0004	19.10	3	Rural
Cook / Sugarloaf Mtn	A99V0004	284.23	56	Rural
Cooper	TDRA18-0008	33.80	4	Rural
Danica Kombol	TDRA18-0009	5.79	1	Rural
DNR, Patterson Crk	TDRA15-0005	112.00	20	Rural
Dyar	TDRA18-0007	153.00	6	Rural
Ella & Eagles LLC	TDRA20-0010	57.2	11	Rural
EMF-Kummer (Bank)	TDRA21-0002	20.0	4	Rural
Fall City Floating Farm	TDRA19-0004	6.38	1	Rural
Foster Farm	TDRA15-0001	135.07	19	Rural
Fricke	TDRA21-0009	16.72	2	Rural
Gaither	TDRA17-0008	3.00	2	Rural
Goodman	TDRA19-0006	40.00	8	Rural
Hapeman	TDRA21-0005	8.22	2	Rural
Happy Valley Eastside Inc	TDRA20-0001	70	12	Rural
Hartnagel	TDRA20-0009	20.3	4	Rural
Herbrand, Phase I	TDRA13-0002	57.26	10	Rural
Herbrand, Phase II	TDRA13-0002	185.50	29	Rural
Hess	TDRA20-0005	25.19	4	Rural
Holmes Farm	TDRA18-0006	6.68	3	Rural
Horath Farm 1	TDRA17-0003	128.97	19	Rural
Horath Farm 2	TDRA17-0003	17.47	3	Rural
Horton Farm	TDRA16-0005	39.38	3	Rural
Huffman	TDRA20-0004	1.45	4	Rural
Huschle Farm	L10MI023	22.97	3	Rural
Hyde Lake	TDRA19-0010	22.84	4	Rural
Jubilee Farm	L12MI025	107.74	13	Rural
Killingsworth	TDRA20-0015	13.44	4	Rural
Knutsen	TDRA20-0011	77.74	1	Rural
Kombol, Barry	TDRA19-0015	5.02	1	Rural
Kombol, William	TDRA19-0016	6.18	1	Rural
Kooyman	TDRA20-0016	40.85	7	Rural
Krainick Farm	TDRA17-0005	10.00	1	Rural
Local Roots Farm	TDRA16-0008	80.21	8	Rural
Magnochi Farm	TDRA15-0003	58.55	4	Rural
Matsuda Farm	TDRA16-0003	7.00	2	Rural
Morris	TDRA18-005	5.90	1	Rural
Morris, Brett	TDRA19-0014	5.02	1	Rural
Nicholls	TDRA20-0008	2.1	3	Rural
NW Farm Credit Farm	TDRA20-0003	38.98	3	Rural
Palmer Farm	TDRA20-0006	9.67	1	Rural
Port Blakely / Ames Lake Tree Farm 1	A01P0229-1	363.65	72	Rural
Port Blakely / Ames Lake Tree Farm 2	A01P0229-2	80.31	16	Rural

Prijatel Farm	TDRA20-0007	106.98	6	Rural
Raging River Fruit Growers	A09P0072P	4372.50	60	Rural
Reynolds Farm	TDRA15-0007	27.63	5	Rural
Richmond Farm	TDRA18-0001	210.00	31	Rural
Rose Farm	TDRA16-0001	20.00	3	Rural
Rusch Farm	TDRA15-0004	27.06	5	Rural
Ryan-Jaffe	TDRA19-0008	2.50	1	Rural
Schueler	TDRA19-0005	49.23	9	Rural
Seattle Colleges Foundation	TDRA19-0012	34.99	6	Rural
Sinnema Farm	TDRA14-0006	134.50	18	Rural
Smith	TDRA21-0007	0.44	4	Rural
Snoqualmie Forest	A04P0353	89407.00	990	Rural
Squak Mtn, Phase I	TDRA14-0001	121.60	22	Rural
Squak Mtn, Phase II	TDRA14-0001	103.00	20	Rural
Steffens Farm	TDRA19-0002	12.44	1	Rural
Stevens	TDRA17-0007	16.80	2	Rural
Stevens2	TDRA19-0007a	8.39	1	Rural
Stevens3	TDRA19-0007b	10.02	2	Rural
Suhoversnik Farm	TDRA15-0002	217.77	29	Rural
Summer Run Farm	TDRA13-0003	20.00	4	Rural
Swaya (VNHS Trust)	TDRA16-0002	19.34	3	Rural
Tall Chief Farm	TDRA15-0006	191.47	30	Rural
Thomas Farm 1	TDRA18-0002	48.75	6	Rural
Thomas Farm 2	TDRA18-003	21.30	2	Rural
Thomas Farm 3	TDRA21-0001	30.29	3	Rural
TPL, Echo Lake	TDRA13-0004	91.00	18	Rural
TPL, Soaring Eagle, Phase I	TDRA17-0002	120.00	24	Rural
TPL, Soaring Eagle, Phase II	TDRA17-0002	50.00	10	Rural
Umbers Norris	TDRA20-0014	13.32	2	Rural
Van Hoof Farm 1	TDRA14-0003	69.00	4	Rural
Van Hoof Farm 2	TDRA17-0006	10.00	2	Rural
Van Strom Farm	TDRA14-0004	21.00	2	Rural
Vashon Frog Holler Forest	TDRA19-0011	24.47	9	Rural
Vashon Island Golf and Country Club	TDRA17-0009	43.00	8	Rural
Yerkes	TDRA16-0004	74.60	14	Rural
87 Sites		98,553	1,802	

Private TDR Sending Sites (bold sites new this reporting period)

Sending Site Name	Sending Site File #	Easement Acres	TDRs Certified	Credit Type
4A Development	A98V0110	29.50	112	Urban
Costello	A00P0177	37.88	4	Rural
Dahlgren	A02P0251	20.59	6	Rural
EMF Kummer(Private)	TDRA20-0017	70.89	11	Rural
Flick / Clark	A00P0109	21.26	3	Rural
Girl Scouts Totem Council	A01P0207	366.81	67	Rural
Goldstar Properties	A99V0005	19.88	19	Urban
Haas Farm	TDRA19-0017	8.00	2	Rural
Hammond	A07P0210	48.59	8	Rural
Harlan	TDRA17-0001	24.36	4	Rural
Herbert Mull	A98V0109	8.52	51	Urban
Hooker / McCormick	A99P3026	313.41	62	Rural
Kokta 1	A99V0042	20.00	3	Rural
Kokta 3	A00P0176	20.90	3	Rural
Mckinley, LLC	A08P0187	0.05	2	Rural

Miles 1	A06P0193	5.51	1	Rural
Miles 2	A07P0119	13.42	2	Rural
Miles 3	A07P0257	10.57	2	Rural
Miles 4	TDRA21-0004	1.34	2	Rural
Mirro	TDRA12-0001	34.14	5	Rural
Moellendorf William Arnold, LLC	A05P0075	7.86	31	Urban
Moss Lake	A02P0061	49.26	9	Rural
New Concept Homes	A99P3143	39.49	44	Urban
Norton	A07P0051	96.84	15	Rural
Oster	A07P0211	84.69	15	Rural
Petitt	A98V0131	7.04	41	Urban
Plum Creek	A08P0049	45030.46	514	Rural
Rocco Robins	A02P0049	6.94	23	Urban
Schmidt	A08P0116	9.89	1	Rural
TPL, Tollgate Farms	A01P0163	161.23	30	Rural
Ventis Capital	A99P3116	1.34	32	Urban
Vowell	TDRA16-0006	21.03	3	Rural
Weber	A01P0166	10.68	1	Rural
West Coast Real Estate Homes LLC	TDRA20-0002	0.90	6	Rural
Woolfolk	A07P0050	20.00	3	Rural

36 Sites

46,624

1,140

Total of all Sending Sites:**123****145,177****2,942****Sites****acres****TDRs**

TDR Bank Receiving Sites (new during reporting period in bold)

Buyer	Square Feet Added	TDRs Sold
1 Bond Tower, LLC	21,166	-19
234 9th LLC	13,821	-14
ARE-Seattle No.16 LLC	22,500	-22
Block 18 (MUP#3026858 Q1-2018;Const Oct 1, 2018)	19,440	-18
Block 21 - 2200 7th Ave(Acorn Development LLC)	41,730	-41
Block 25W (Lakefront Investors 2)	37,437	-25
Block 31 (Lakefront Investors 1)	41,422	-27
Block 38 (520 Westlake Ave N)	27,789	-27
Block 46W (901 Harrison)	25,200	-25
Block 48E (111 Westlake Ave N)	26,171	-25
Block 48W (110 9th Ave N) City Investors IV LLC	120,906	-80
Block 56 (401 8th Ave N)	81,275	-55
Block 57W (300 Dexter Ave N)	20,983	-20
Children's Hospital	21,165	-21
Citizen M	4,482	-5
CP V Sherwood, LLC	100,000	-23
Greystar 425 Fairview	69,331	-45
KR 333 Dexter, LLC (Kilroy) (Ph 2 in 2020 for 3 TDRs)	49,937	-50
Lenora Holdings Company, LLC - 2031 3rd Ave	6,480	-6
MGCW, LLC (formerly Wilshire)	49,680	-34
Nash-Holland	120,648	-80
Olive 8 Tower	62,000	-31
Onni - phase 1	236,000	-162
Potala Tower LLC	3,242	-3
RC Hedreen	69,023	-67
Schnitzer West, LLC	15,680	-14
Skanska (400 Fairview LLC)	27,810	-27
Skanska 2+U	32,000	-32
SLU Lodging (1016 Republican)	4,087	-4
Stanford Hotels	9,720	-10
STCA	N/A	-22
Stonebridge- Seattle Land BL, LLC (924 Howell)	10,796	-10
Terry Avenue - Aspira Tower	32,000	-18
Touchstone Tilt 49	10,591	-10
VBOB, LLC (1930 Boren)	3,602	-4
WA State Convention Center	25,490	-24
Westlake Improvement Company LLC	22,291	-21
Widewaters - 2nd & Stewart (RB-WW)	6,822	-7
Wright Runstad Rainier Square	208,432	-201
39 sites	1,703,472sf	-1329 TDRs

Private TDR Receiving Sites (new during reporting period in bold)

Site Name	Key Parcel	TDRs Used
16743 LLC	2211700292	-0.5
2200 Westlake	8729750000	-5
222 Dexter Ave North, LLC	8729750000	-74
Alicia Glenn	0129800010	-2
Adlers Cove	0053500540	-2
Andrea Clibborn ADU	0221059148	-1
APAC Condominium Association	279500000	-1
Baldrige ADU	722079015	-1
BF Holdings II, LLC (Earlington Village)	7390400080	-5.5
BIT GRP UNITY, LLC	1991201375	-86
Blycker ADU	2026079018	-1
BMR Dexter LLC	2249000285	-75

Bozick ADU	1524079065	-1
Canterberry Crossing	1329500200	-3
Care Investors Condos	4246000331	-1
Carey	1523089171	-1
Cedar Ridge Estate	1460900050	-3
Chandler ADU	3622059115	-1
Chouinard ADU	826069022	-1
Delsjoy Plat	5012000060	-1
Dunn ADU	323069055	-1
Duong ADU	623049126	-1
Evendell	2407900110	-20
Haberzette Homes	7211400945	-1
Hamilton Place	3056800210	-6
Hannant ADU	1126059051	-1
Harrison at Union Hill SP	1126059020	-3
Hazel Park	3191500010	-3
Hazel Park East	421059072	-1
Heilman Short Plat	1525069045	-1
Hibbford Glen	3273300020	-4
Highland Div III	3832080350	-15
Issaquah Highlands	2724069208	-63
Jessie Glen	3709600470	-3
Jones, Scott ADU	2423069026	-1
Jones, Martin ADU	1323089184	-1
Jonsson Short Plat	3025079066	-1
Kentlake Highlands 1-A	3832050650	-5
Kentlake Highlands Div. 2	3832070010	-3
Kentlake Highlands Div. 3	3832080350	-15
Kingsgate 18	3875000150	-2
Knight ADU	525069137	-1
Lakefield Plat (Hunter's Place)	3528960120	-3
Larsen Short Plat	425079002	-1
Liberty Grove	4305500080	-5
Liberty Grove Con	4305600080	-5
Lowndes ADU	1825079032	-1
Madeline Meadows	5007500010	-2
May ADU	123059050	-1
Monte ADU	2023069073	-1
Mullen Plat (DR Horton)	0797600031	
Nellis Short Plat	0087000116	-1
New Concept Homes SP	4246000050	-1
New Concept Homes/Carl Smith	4246000080	-1
New Concept Homes/Olga Butcher	4246000290	-1
Nichols Place	6084200200	-8
North Lk Estate I	6181410800	-12
North Lk Estate II	6181420200	-4
Papirnik Short Plat	3751600113	-2
Peasley Ridge Short Plat	9262800042	-1
Peasley Ridge Short Plat #2	9262800041	-1
Pillar Properties (9th and John LLC)	1991201360	-84
Pitzer	0985000735	-1
Plazola and Touma Eng SP	7968000010	-1
Schneider Homes, INC (Otani)	6433800010	-7
Schultz Plat	3275910030	-6
Stafford Meadows (KBHPNW LLC)	3422049043	-3
The Highlands at Woodbrook 2	3304040010	-3
The Net Seattle LLC	0939000310	-76
Thompson Short Plat	2224069178	-1

Tiekamp Short Plat	1926059234	-1
Totem Green	866324TR-A	-2
UPG YH Property Owner, LLC	0119109001	-20
Vintage Hills VI	8946710120	-1
Vintage Hills VII	8946720130	-2
Vista Height Short Plat	3751600811	-1
Wembley Park I	9246000480	-13
Wembley Park III	9246110010	-2
Willow Ridge	9429500235	-1
Woodhaven 2 Plat	9514060010	-6
WPPI Seattle AC, LLC	6849700075	-10
Zebley Short Plat	1525069103	-1

81 sites -748

Total of all Receiving Sites: 120 -2,077
Sites **TDRs**

City Amenity Funding

City	Year of Interlocal Agreement Approved by Council	TDRs Sold	TDR Bank Revenue Received	Amenity Funding Provided	Type of Amenity Funding
Seattle #1	2000	25	\$ 1,326,000	\$ 500,000	Conservation Futures Tax funds to help the city create open space and park amenities in the neighborhood where TDR related development is planned.
Issaquah	2007	-	\$ -	\$ 200,000	Conservation Futures Tax funds to help the city create open space and park amenities in the neighborhood where TDR related development is planned.
Bellevue	2009	23	\$ 1,400,010	\$ 750,000	Conservation Futures Tax funds to help the city create open space and park amenities in the neighborhood where TDR related development is planned.
Sammamish	2011	22	\$ 1,760,000	\$ 225,000	Conservation Futures Tax funds to help the city create open space and park amenities in the neighborhood where TDR related development is planned. \$375,000 offered in interlocal agreement.
				\$ 440,000	25% Share of revenue from TDR sales into city
Normandy Park	2013	-	\$ -	\$ -	Conservation Futures Tax funds to help the city create open space and park amenities in the neighborhood where TDR related development is planned. \$350,000 offered in interlocal agreement.

				\$	-	25% Share of revenue from TDR sales into city
Seattle #2	2013	1235	\$ 29,378,270	2015	\$ 22,265.98	LCLIP agreement provides a revenue share from King County's portion of property taxes collected among new construction projects in a defined receiving area within a partner city for a period of up to 25 years.
				2016	\$ 116,995.00	
				2017	\$ 425,001.04	
				2018	\$ 795,901.45	
				2019	\$ 949,794.74	
				2020	\$1,179,961.65	
				2021	\$1,408,466.70	

Unincorporated Urban Area Amenity Funding

Unincorporated Urban Area Community	Year Amenity Provided	TDRs Sold	TDR Bank Revenue Received	Amenity Funding Provided	Type of Amenity Funding
East Renton Plateau	2019	44	N/A	\$ 262,246	Open space acquired with Conservation Futures Tax funding and Parks Levy funding.