

Vacant Buildable Lands Model Refinements 2021

1	Proposed Refinements to VBLM	COUNCIL DIRECTION 6/29/2021
2	The first five items (below in red) were voted on as a bundle based on previous support and with the consent of BLPAC members.	Approved
3	Index building value threshold for vacant land based on trends in property values in the County	Approved
4	Create new classification for vacant platted lots (part of a plat within last 20 years)	Approved
5	Index land value and land value per acre based on trends in property values in the County	Approved
6	Classify undeveloped commercial and industrial properties with active businesses as underutilized rather than vacant	Approved
7	Retain existing employment density assumptions	Approved
8	Create new classification for residential infill/redevelopment (small underutilized residential lots) Apply to Urban High only	Approved
9	Create new classification for residential infill/redevelopment (small underutilized residential lots) Apply to Urban High and Urban Low	Approved
10	Exclusions: Do not exclude housing authority and other nonprofit housing ownership; Do not exclude port-owned properties in commercial	Approved
11	Reduce minimum lot size for commercial land from 5,000 to 4,000 square feet	Approved
12	Add some of "excess" and "rearage" acres on built land to the employment land supply.	Denied
13	Use observed residential density by VBLM land use rather than policy target density	Denied
14	If County Council decides to use observed density, the County should work with jurisdictions to refine the calculations	Approved
15	Assume a 5% residential redevelopment rate on built Vancouver City Center commercial land and a 1% rate on built commercial land in Vancouver outside the City Center	Approved
16	Assume a 9% residential redevelopment rate on built Vancouver City Center commercial land and a 2% rate on built commercial land in Vancouver outside the City Center.	Denied
17	Assume mixed use split for residential development on commercial land in the Vancouver City Center of 30% and 15% for Vancouver commercial land outside the City Center .	Denied
18	Assume mixed use split for residential development on commercial land in the City of Vancouver of 40%	Denied
19	Market factor assumptions for residential land - 20% for vacant land and 40% for underutilized land	Approved
20	Critical lands deduction (Project Team recommendation 40%)	Denied
21	Infrastructure set-asides - 34%	Approved
22	Set aside for Schools - 7.9%	Approved
23	Set aside for Parks -12.8%	Approved