Clark County Buildable Lands Program Update

Project Advisory Committee Meeting #3

3/20/20

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Welcome and Status Update

Meeting #2 Summary

- Follow up on residential land classifications
- Market factor
- Infrastructure gaps

Residential Land Classifications Update

Residential: Lot Size Threshold for Vacant

Current approach:

- Lots < 5,000 sf considered "built"

  - Land is "committed", but no units means still part of forecast

- Platted lots > 5,000 sf grouped with vacant land that has not subdivided yet

  - Platted lots are already net land, no further deductions needed

Refined recommendation:

- Create a new residential land classification for vacant platted lots:
    - Parcels 1,000 sf - 1 acre
    - Platted within the last 20 years
    - Meet other criteria for vacant
- Assume capacity of 1 unit per lot
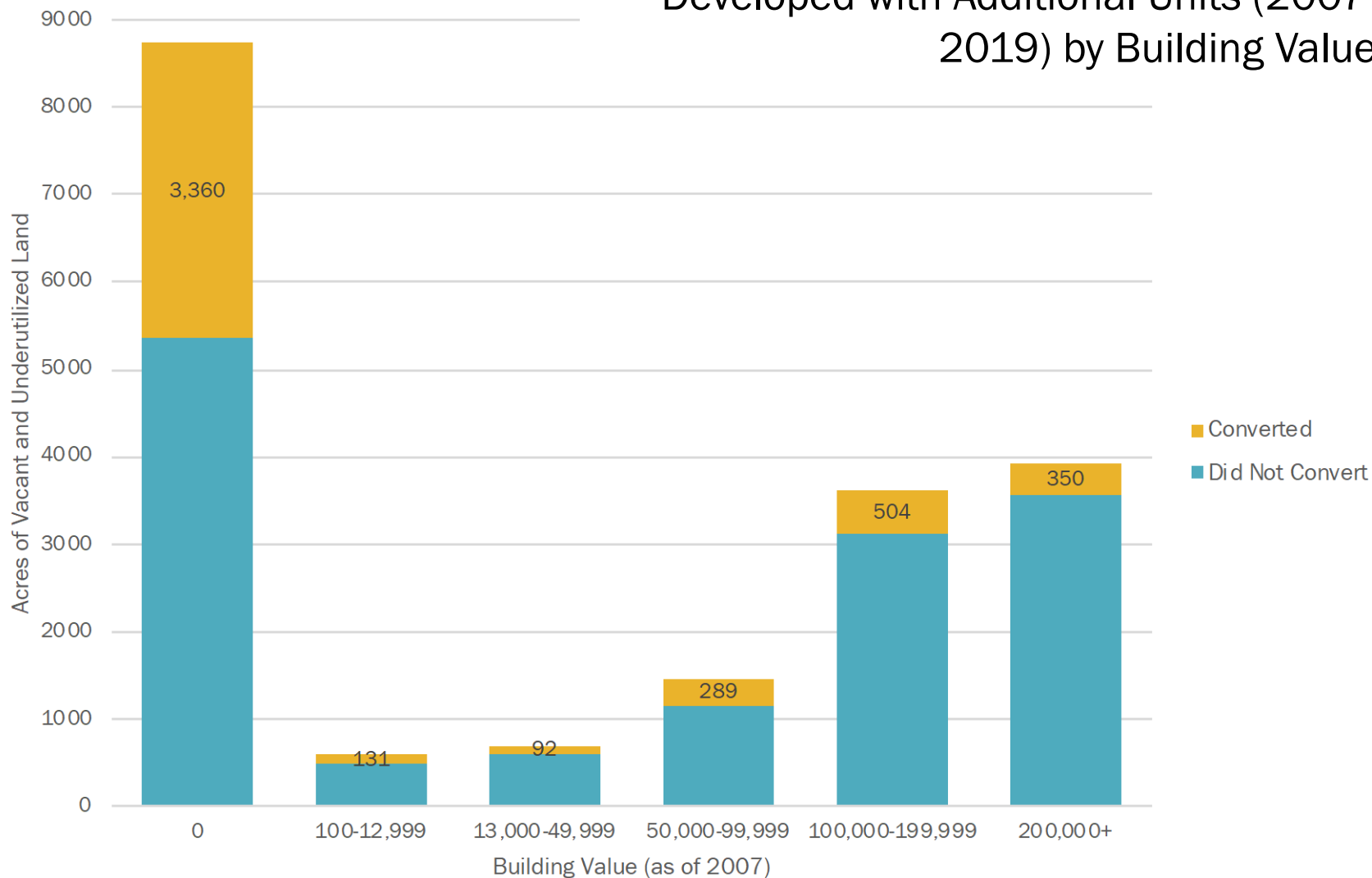
Questions or comments?

Current approach:

- Parcels with buildings >$13,000 considered built/underutilized

    - Threshold not updated since 2000

    - Doesn't vary with parcel size

Residential: Building Value Threshold for Vacant

Vacant and Underutilized Acres that Developed with Additional Units (2007-2019) by Building Value

Updates and refined recommendation:

- Building value is reliable, some other assessor's data less so

- Threshold of $13,000 reasonable as of 2007

- Adjust threshold annually based on the percent change in property values of existing development in Clark County
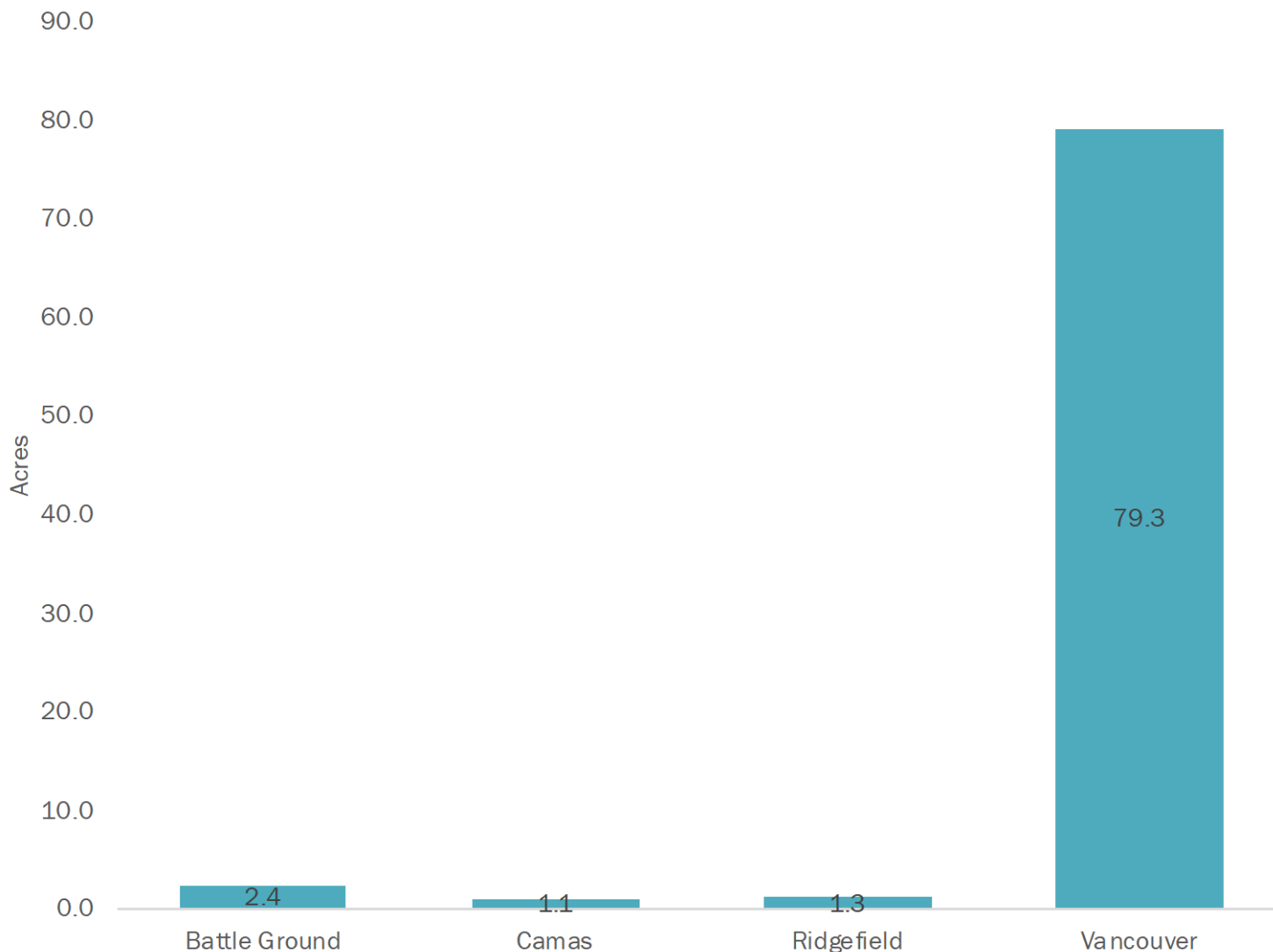
Questions or comments?

Current approach:

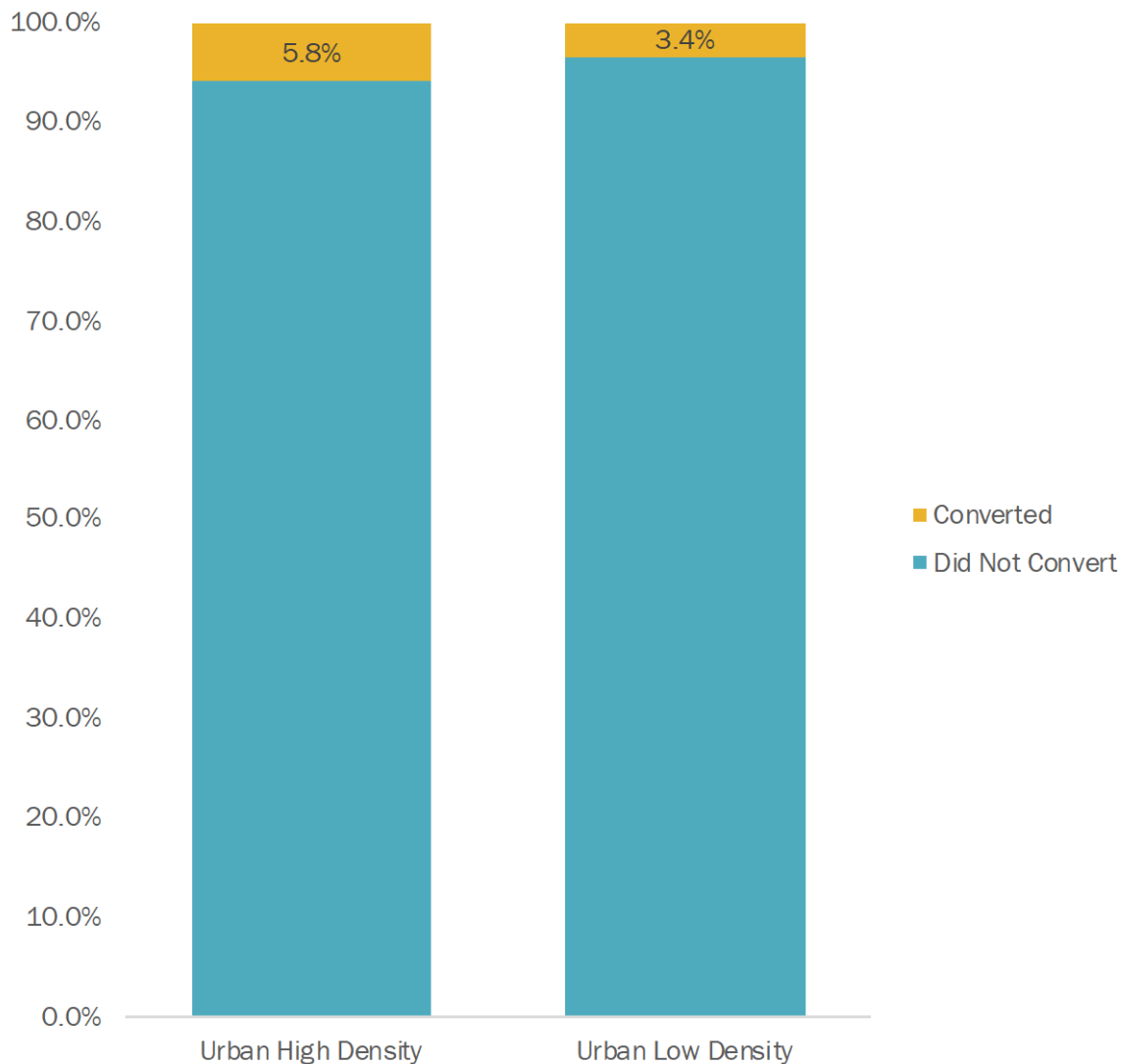- Lots <1 acre excluded from underutilized category (vacant or built)

Residential: Lot Size for Underutilized

Acres of "Built" Property 0.5-1 acre that Converted (2007-2019) by UGA

Residential: Lot Size for Underutilized

Percent of "Built" Property 0.5-1 acre in the Vancouver UGA that Converted (2007-2019) by GMA Land Use

Refined recommendation:

- Establish a new classification for small underutilized lots:
    - ½-acre to 1 acre in size
    - Vancouver UGA only
    - ≤ 1 existing dwelling unit
    - Residential – Urban High
- Apply a redevelopment rate of 5-10% of acres (for this classification)

Questions or comments?

Market Factor

*"An evaluation and identification of land suitable for development or redevelopment shall include: Use of a reasonable land market supply factor when evaluating land suitable to accommodate new development or redevelopment of land for residential development and employment activities. **The reasonable market supply factor identifies reductions in the amount of land suitable for development and redevelopment.**"*

– RCW 36.70A.215(3)(b)(ii)

Factors to consider include:

- Infrastructure cost to serve development
- Cost of development
- Timelines to permit and develop land
- Market availability of land
- Economic conditions needed to achieve proposed densities
- Market demand
  - RCW 36.70A.217

# Market Factor: Current Approach

- "Never to convert" factors in the VBLM:
  - 10% of vacant land
  - 30% of underutilized land
- Demand side assumptions

Assumptions	1994	2004	2007	2016
Residential				
Market Factor	25%	0	10%	15%
Error factor	5%	0	0	0
Commercial				
Market Factor	25%	25%	0	15%
Industrial				
Market Factor	25%	25%	0	15%
Business Park				
Market Factor	N/A	25%	0	15%

- Compared gross acreage of vacant and underutilized residential land in 1996 VBLM to 2019 VBLM within same 1996 UGA boundary
    - Not all of what's "left" is due to market factor
    - Not a precise indicator
    - Ridgefield & Yacolt more problematic

1996 VBLM

2019 VBLM
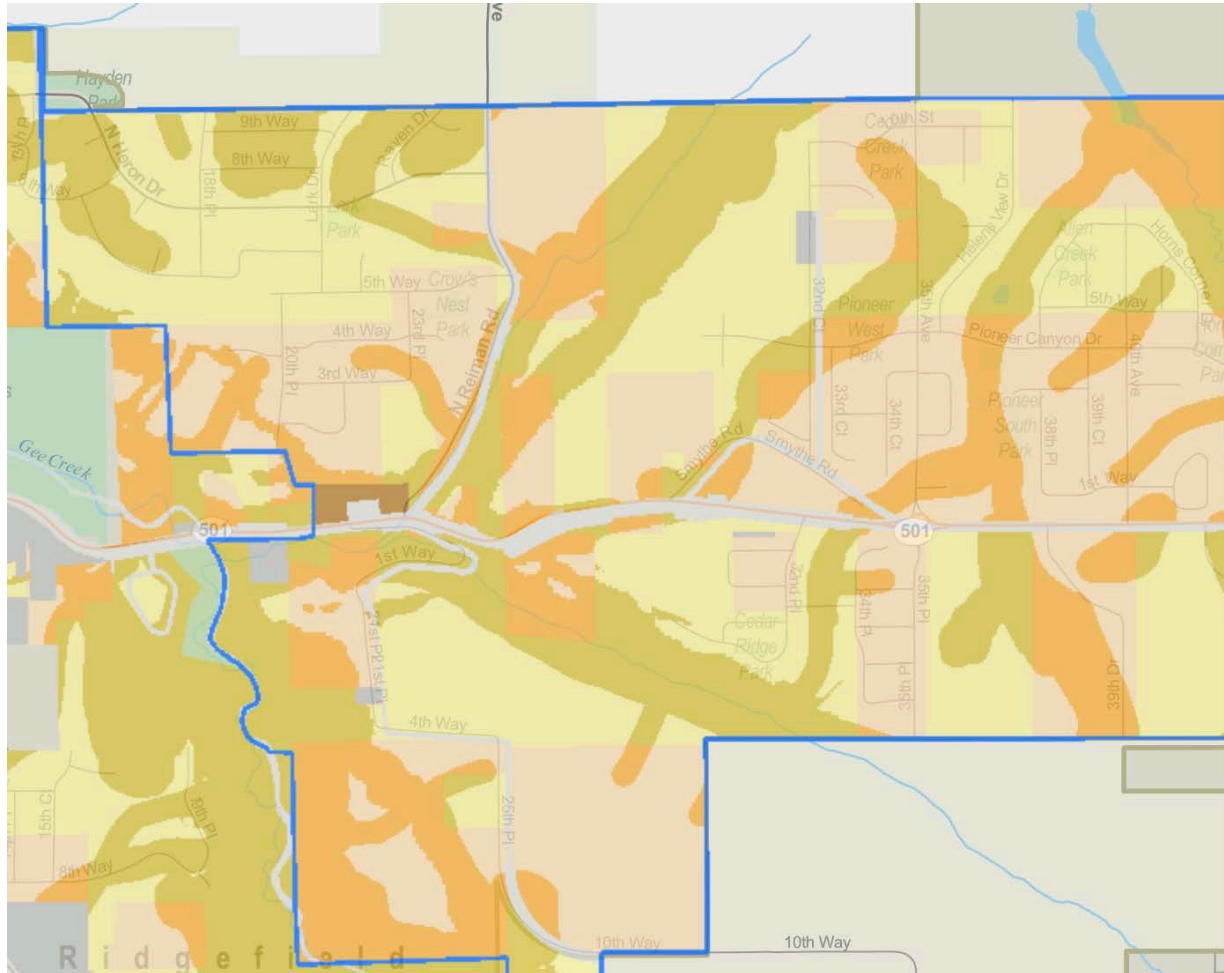
Layers

- ▸ ☑ Taxlots
- ▾ ☑ Market_Factor_Study
  - ▾ ☑ City and UGA1996
    - ☐
  - ▾ ☑ VBLM 2020
    - ☐ Built
    - ☐ Mansions and Condos
    - ☐ Vacant
    - ☐ Vacant Critical
    - ☐ Vacant Exempt
    - ☐ Underutilized
    - ☐ Underutilized Critical
    - ☐ Roads and Easements
    - ☐ Private Openspace
    - ☐ Parks and OpenSpace
  - ▸ ☐ VBLM1996
  - ☐ GMA Landuse 2019

Land that was vacant and underutilized that is now built

Land that was previously considered underutilized now classified as vacant

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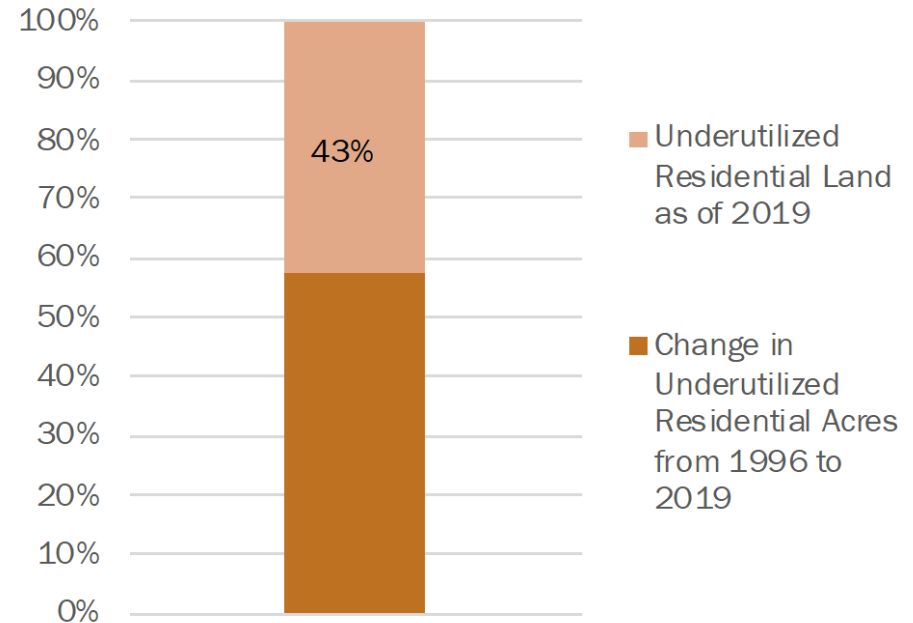
Overall Share of Vacant and Underutilized Land Converted and Remaining, 1996 to 2019
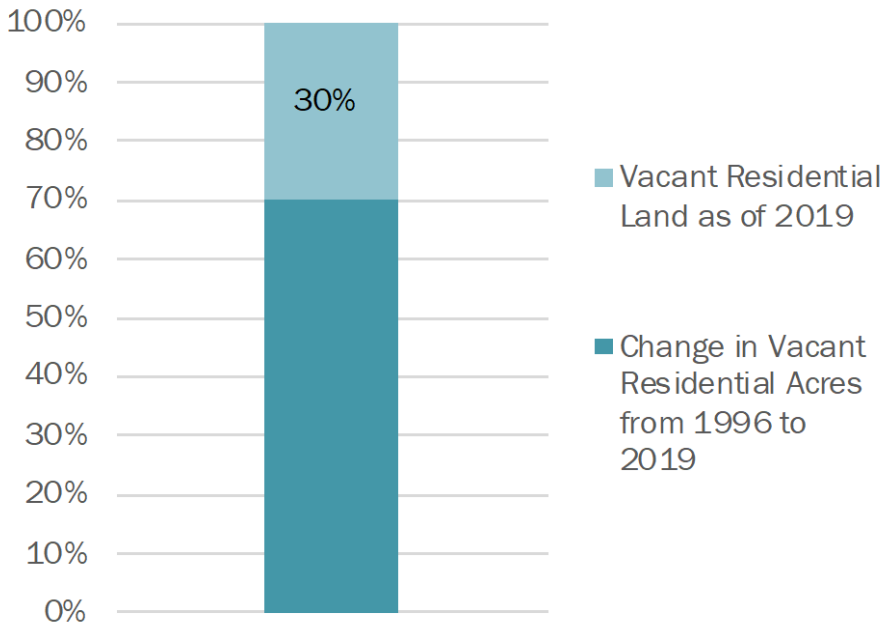
Planning assumptions:
10% never to convert*
25% market factor** (1994)
5% error factor** (1994)

* Applied to gross acres of land supply
** Applied to net acres of land demand

Planning assumptions:
30% never to convert*
25% market factor** (1994)
5% error factor** (1994)

* Applied to gross acres of land supply
** Applied to net acres of land demand

22

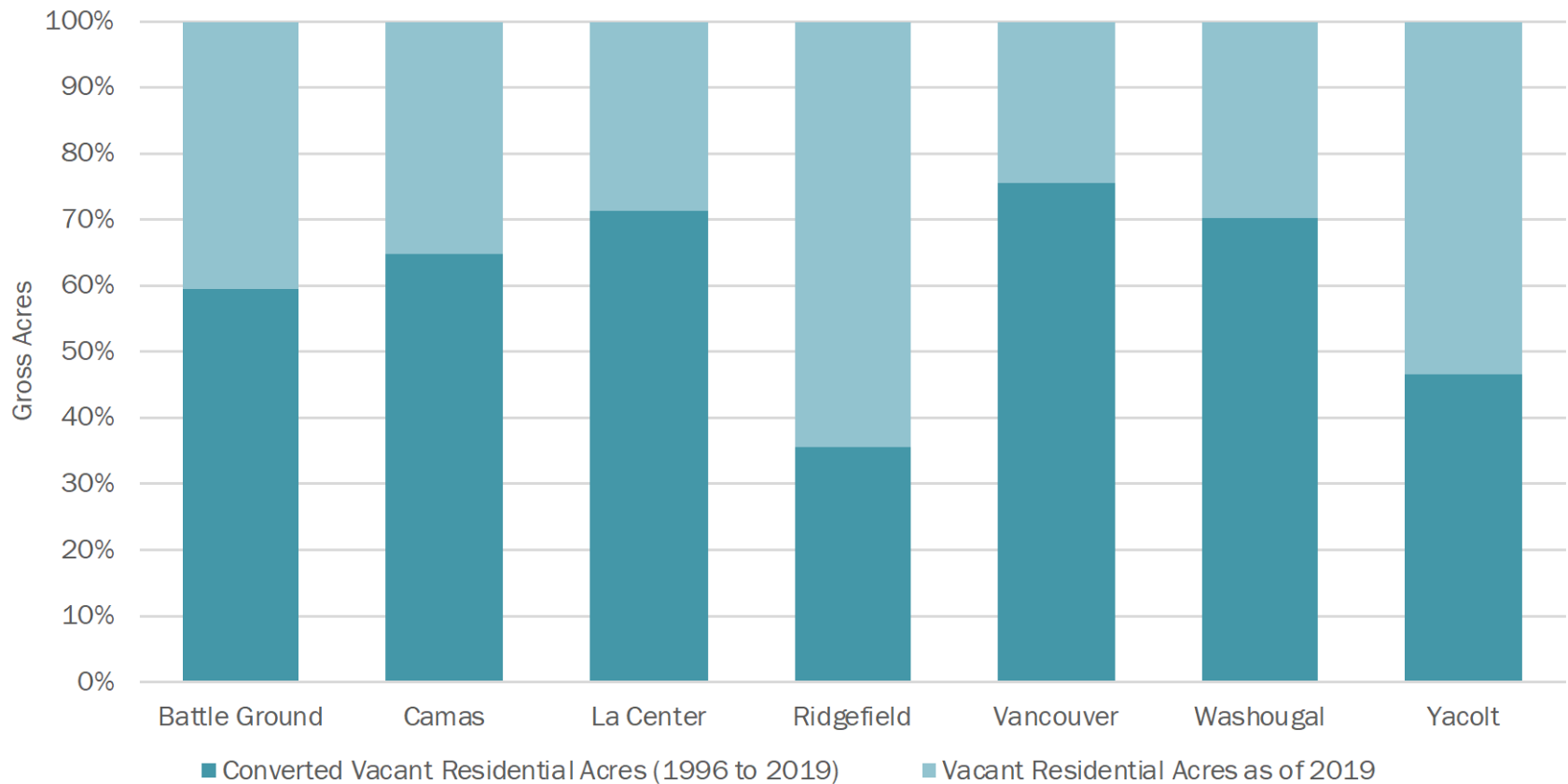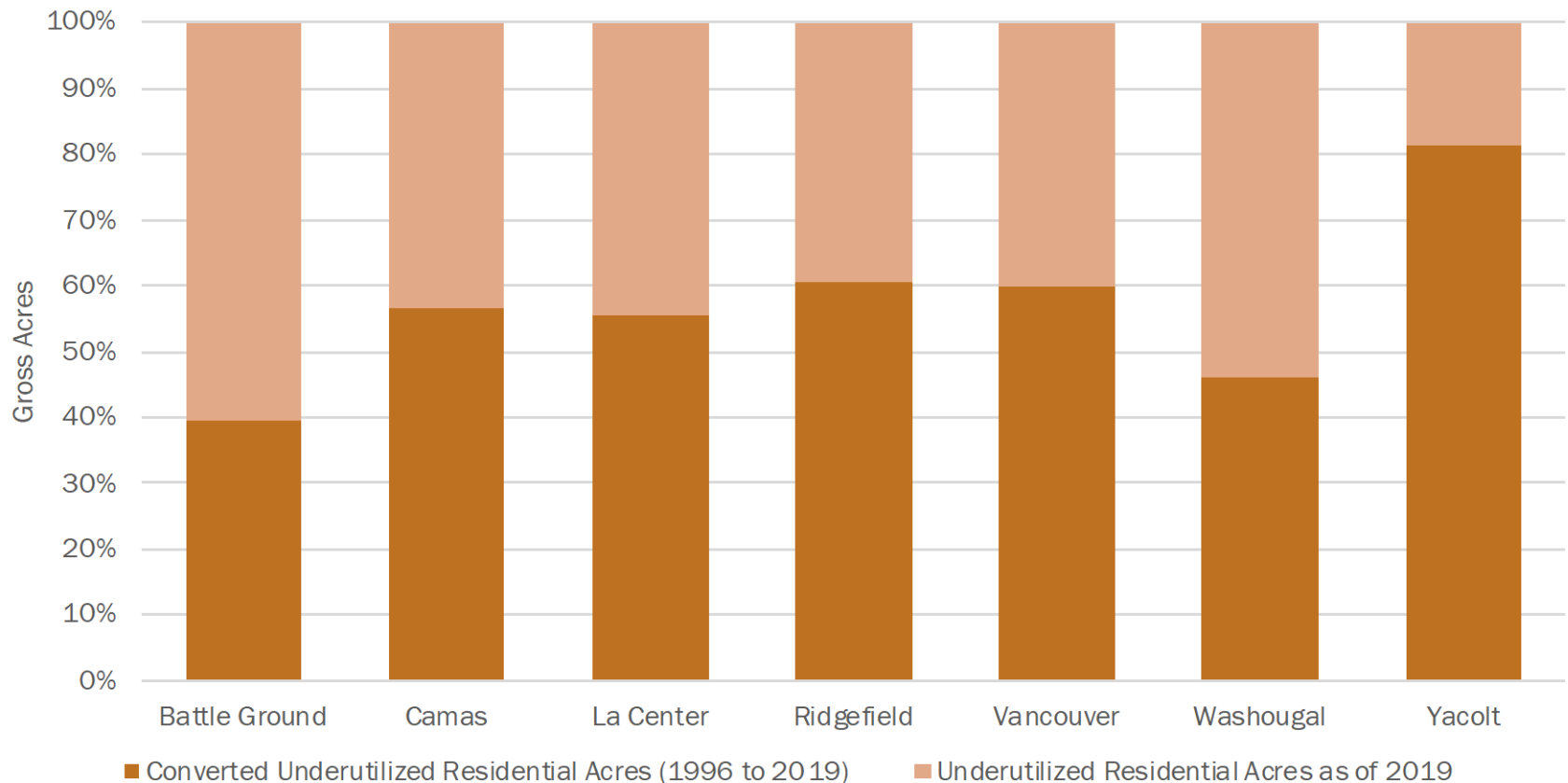## Percent of Vacant Residential Land Converted and Remaining, 1996 to 2019, by UGA

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Percent of Underutilized Residential Land Converted and Remaining, 1996 to 2019, by UGA

Market Factor: Preliminary Conclusions

- Current factors roughly in line with observed trends
  - 15% market factor applied in 2016
  - 10% and 30% never-to-convert factors
- Planning assumptions intentionally create some surplus in the system
- Recommendations:
  - No change to never-to-convert factors
  - Additional market factor ≤15% on demand side

Market Factor:
Questions and Comments

Infrastructure Gaps

- Evaluation and identification of land suitable for development or redevelopment shall include... "infrastructure gaps (including but not limited to transportation, water, sewer, and stormwater)."

- Consider:

  - Long-term lack of urban development

  - Infrastructure plans

  - Is development likely to occur quickly once infrastructure is available?

Infrastructure Gaps: Proposed Approach

- Cities can document an infrastructure gap
- Assumption is most areas can be served within 20 years

Please limit comments to 3 minutes per person.
Additional comments may be submitted in writing.

Public Comment

Preview of Next Meeting Topics

- Mixed use
- Follow up on redevelopment
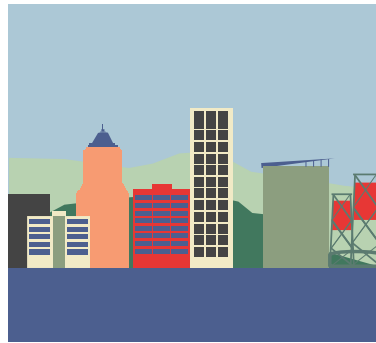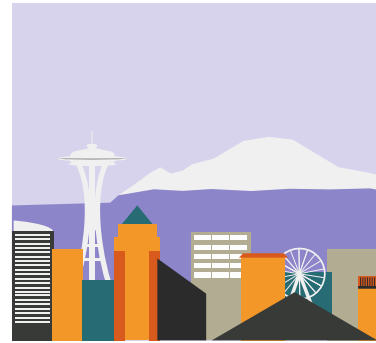- Follow up on other topics as needed

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