



Meeting Agenda

BOMA & FMPC Joint Conceptual Workshop

Monday, June 12, 2023

12:00 PM

City Hall Training Room

Notice is hereby given that a joint, non-voting workshop of the Board of Mayor and Aldermen and the Franklin Municipal Planning Commission will be held on the date, time and in the location stated above. Additional information can be found at www.franklinton.gov/planning. For accommodations due to disabilities, contact the Human Resource Department at 791-3216, at least 24 hours prior to the meeting.

The typical process for discussing an item in this workshop setting is as follows:

- 1. Applicant / staff presentation, and*
- 2. BOMA and FMPC comments*

CALL TO ORDER

NEW BUSINESS

1. (12:00 to 12:50 PM) Presentation and Discussion of the Factory District Design Concept Draft Recommendations and Streetscape Enhancements
2. (1:00 to 1:50 PM) Presentation and Discussion of Housing Strategies for the Envision Franklin Update
3. (1:50 to 2:40 PM) Presentation and Discussion of Changes to the Conservation Subdivision Design Concept
4. (2:50 to 3:30 PM) Presentation and Discussion of Transfer of Development Rights
5. (3:30 to 4:00 PM) Open Discussion, Other Topics for Future Discussion, and Next Steps

OTHER BUSINESS

ADJOURN

FACTORY DISTRICT

The vision for this area is to be an Arts District that fosters an atmosphere and environment of art, creativity, and talent. Future land uses should support and be complementary of the uses at The Factory at Franklin.

The Factory District should provide pedestrian-friendly places with high-quality architecture, plazas, outdoor dining, art, tree-lined streets, protected sidewalks, and other pedestrian and bicycle amenities that provide active, connected gathering places. The design and character must be compatible with and contribute to the surroundings of The Factory and Jamison Station.

*"...AN ARTS DISTRICT
THAT FOSTERS AN
ATMOSPHERE AND
ENVIRONMENT OF
ART, CREATIVITY, AND
TALENT."*

THE FACTORY - EXISTING PHOTO



THE FACTORY DISTRICT BOUNDARY



FACTORY DISTRICT

USES	Vision	Special emphasis on arts and culture uses in new or adaptively reused spaces for creative ideas and talent expression through the use of performing and creative arts. These could include galleries, studios, theaters, museums, event space, classrooms, markets, makerspaces, and other spaces that foster visual, auditory, and sensory creativity.
	Primary	Local Commercial, Light Industrial, and Live-Work Units
	Secondary	Duplexes, Institutional, Multifamily Residential, Multiplexes, Professional Office, Recreation, Single-Family Residential, and Townhouses A hotel use is appropriate at the Factory at Franklin site.
FORM	Building Placement	Along Franklin Road, buildings setbacks should be no closer than the smallest setback and no further than the largest setback of structures on the same block face. Liberty Pike should transition in greater setbacks toward Franklin Road. Harpeth Industrial Court should have shallow front-yard setbacks and may have zero side-yard setbacks. New buildings should be secondary in prominence to the historic structures on the site or in the district. New buildings should not block the view of historic buildings from public viewsheds so that the historic buildings retain their prominence. Locate additions to the rear of the building so they are not visible from the street to ensure the visual prominence of the historic building.
	Building Character	Character should be consistent with the Factory and be contextually sensitive to existing historic architecture, which should be preserved and maintained. New Buildings should consist of traditional and industrial character so as to continue the established rhythm and scale of the street. Materials should complement the existing brick facades of Jamison Station and the Factory. Multifamily first floors are encouraged to have active commercial spaces, including retail, restaurants, leasing offices, and other amenities, which should be individually accessible from the street. The images below represent the community’s desired architectural character within the Factory District. These types of character are encouraged throughout the District.



FACTORY DISTRICT

FORM	Building Height	The maximum building height should be comparable to the tallest buildings within the Factory District Design Concept in order to ensure new buildings remain within scale. The building height of any new structures along Franklin Road should not exceed two stories in order to maintain the low-scale character of the corridor. The maximum height for properties along Harpeth Industrial Court should be three stories which will serve as a transition to the rural character extending north of the Factory District along Franklin Road.
SITE DESIGN	Landscape	Colorful plant beds and street trees should line Franklin Road, Liberty Pike, Harpeth Industrial Court and internal drives where applicable. Prominent entrances with signage, plantings, obelisks, archways, or masonry walls are encouraged at the gateways of redeveloped sites. Along Franklin Road, landscaping should be utilized to preserve and enhance the established character. Overall characteristics of the site (site topography, character-defining site features, trees, and significant district vistas and public views) should be retained.
	Art	Sculptures, decorative benches and crosswalks, interactive art, murals, and/or other art elements should be strategically placed in prominent locations for public viewing. The Franklin Public Arts Commission (FPAC) provides guidance, oversight, and approval for art projects which are for outdoor, public display.
	Amenities	This area should have high quality amenities that promote the use of outdoor spaces and activities, and activates the pedestrian connections between buildings. Active open spaces with water features, central green, public art, deciduous trees and gardens should be provided throughout the District. Development should include open spaces with open seating, outdoor dining areas, gathering areas, outdoor market space, interactive art, and/or historic design elements that are highly accessible and in prominent locations.
	Access	Pedestrian and non-vehicular access should be emphasized across the district. Pedestrian and vehicular access to Harpeth Industrial Court from the Factory at Franklin should be provided. Liberty Pike should include a mid-block crosswalk.
	Parking	Subterranean parking and structured parking is encouraged. Parking for all new development should be located to the rear of new buildings and screened from view. With redevelopment, existing parking areas should be screened with landscaping or walls to minimize the visual impact. Shared parking is encouraged. Structured parking should be located internal to the site and activated ground level uses are encouraged.
TRANSPORT.	Streetscape	Streets should be designed per the Corridor Character Matrix and Connect Franklin. Streets and internal drives should be pedestrian friendly, tree-lined, and provide pedestrian connections throughout. Street furnishings are encouraged.

FACTORY DISTRICT

TRANSPORTATION	Bicycle and Pedestrian	Additional internal pedestrian connectivity is needed to better integrate the site with the existing network. Connections between uses on the site and between the site and adjacent properties and rights-of-way should be provided. Improved crosswalks and sidewalk connections are desired in order to provide pedestrian linkages from the neighboring properties of the Factory and throughout the Factory District. Sidewalks along Liberty Pike should be separated from the street with landscape planting strips and street trees. Crosswalks should be provided and unique design considerations should be given to enhance the District’s character and promote pedestrian safety. Bicycle parking facilities should be provided. The layout of new sidewalks and walkways should take placement of specimen trees into consideration. Bicycle, multi-use path, and pedestrian connections should be designed and provided per the Corridor Character Matrix, Connect Franklin, and the Parks Master Plan.
	Transit	A trolley service with Transit stops and/or stations between downtown and the factory is encouraged.

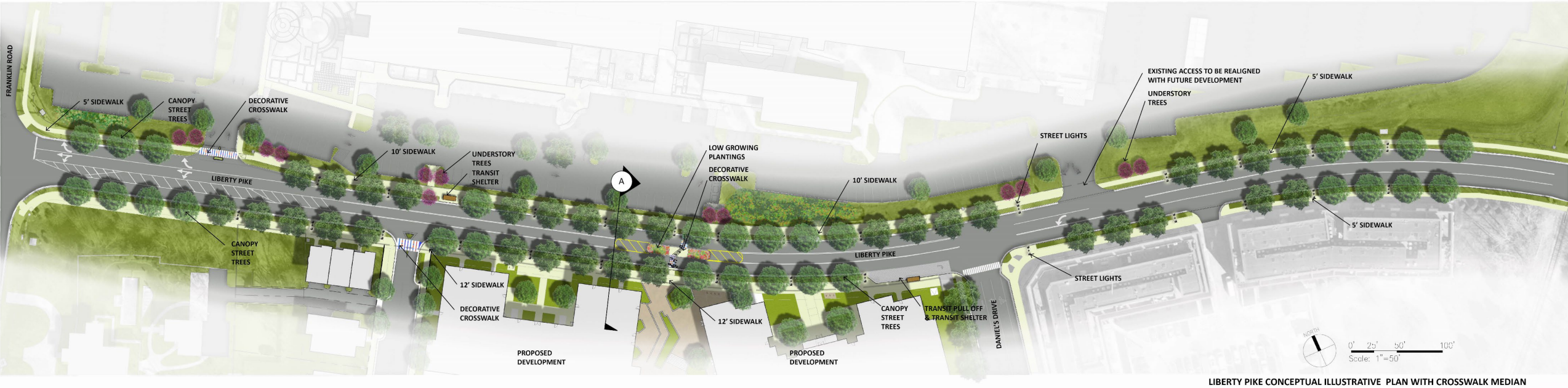
The images below represent the community’s desired architectural character, streetscape design, public art, and amenities within the Factory District. These types of character and amenities are encouraged throughout the District.

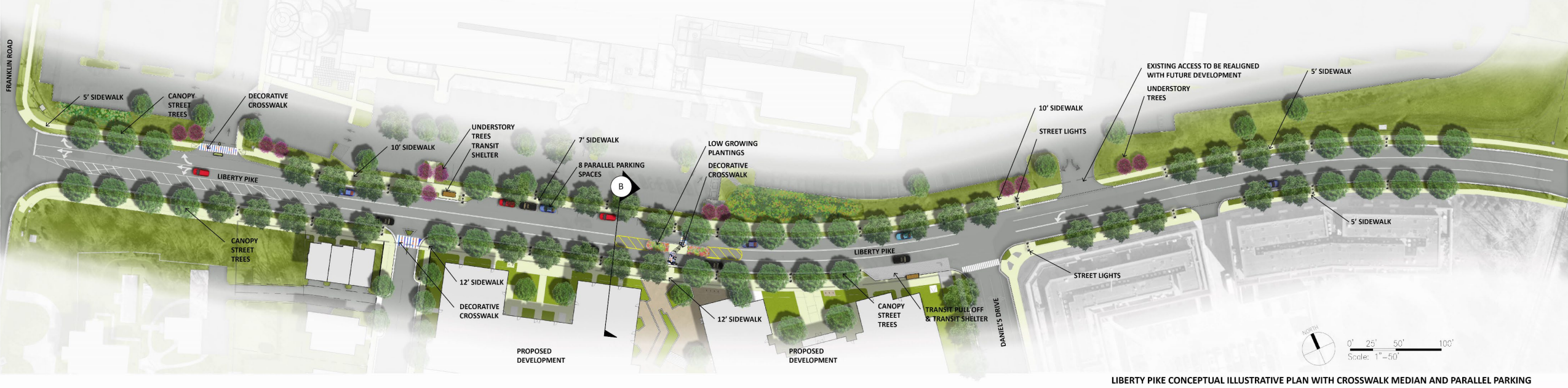


FACTORY DISTRICT

SPECIAL CONSIDERATION		A diversification of uses is desired and no singular use should dominate the block. The integration of residential uses could be appropriate.
	Harpeth Industrial Court	Questions/Discussion: 1. Harpeth Industrial Court allows for commercial and industrial uses. Would you like to maintain those nonresidential uses or would you like to allow for residential as well? 2. If so, what types of residential would be appropriate: single-family houses, duplexes, multiplexes, townhouses, live/work units, small-scale multifamily, large-scale multifamily?









Housing Strategies

ENVISION FRANKLIN UPDATE



Deborah L. Myerson, AICP
June 12, 2023

Presenter

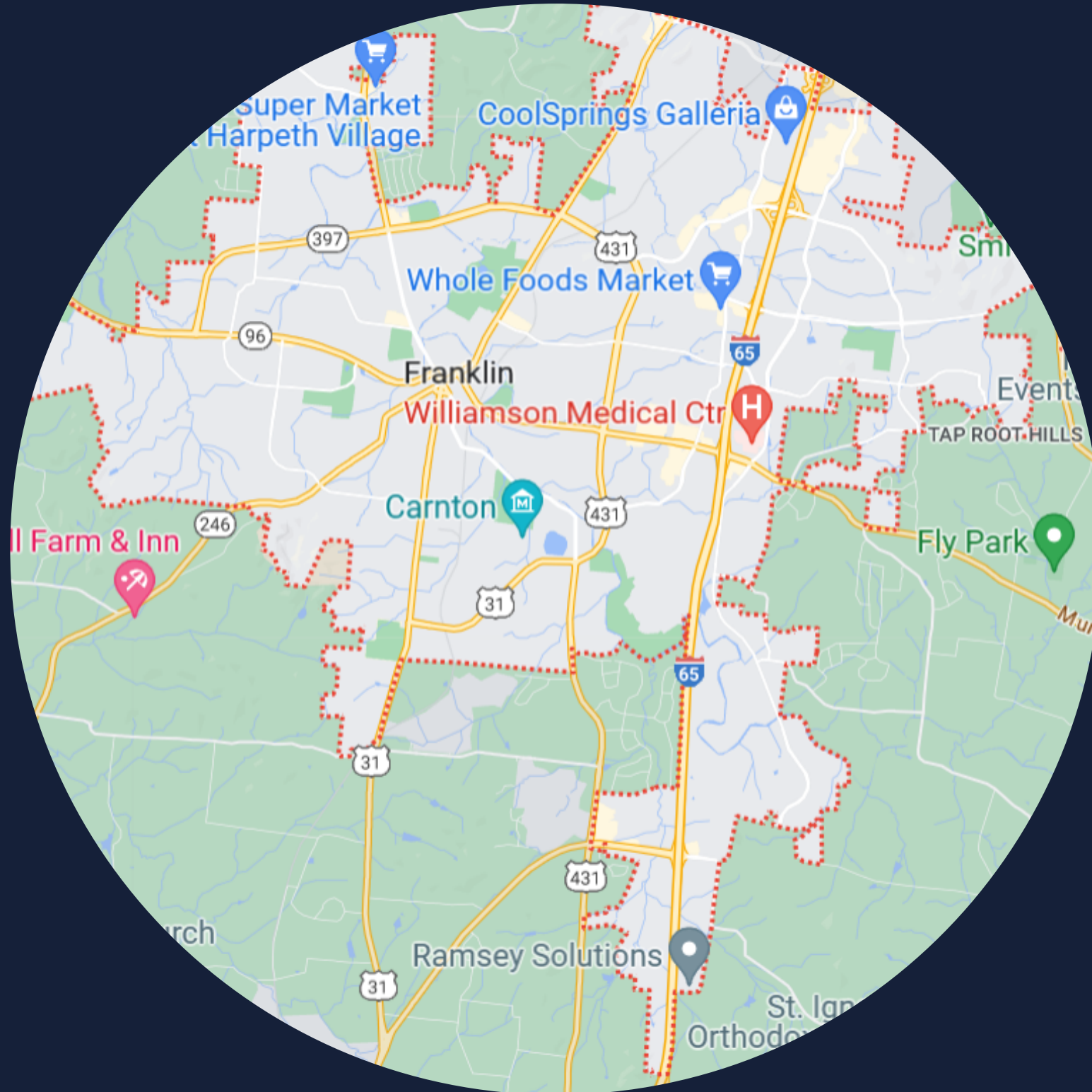
Deborah L Myerson, AICP

Founder/Principal

myersonconsulting@gmail.com



Housing Strategies: Envision Franklin Update
June 12, 2023



Introduction

WHY ADD HOUSING STRATEGIES TO ENVISION FRANKLIN?

- Align local housing supply more closely with housing needs
- Coordinate infrastructure with housing development
- Ensure consistency with community character
- Support social equity and affordability
- Manage environmentally sensitive areas



OVERVIEW



Demographic & Market Trends

How is the local population changing?



Franklin Housing Profile

Aligning housing supply with demand



Recommendations

*Taking the Lead from Envision
Franklin Guiding Principles*



Franklin Demographic & Market Trends

TREND: HOUSEHOLDS IN FRANKLIN ARE OLDER



55 +

Franklin's current and projected highest growth age group of residents

Age Group	Change: 2010 - 2026
25-54	-14%
54-85+	48%

Source: 2022 American Community Survey

A stylized illustration of a house with a peach-colored wall and a roof with orange and green vertical stripes. A white-framed window with four panes is visible on the left side of the house. A small green plant with yellow flowers is growing from the base of the house.

TREND: HOUSEHOLDS IN FRANKLIN ARE SMALLER

57%

of all households in
Franklin have
1 or 2 people

Source: 2022 American Community Survey

CITY OF FRANKLIN: MEDIAN INCOME

2021: \$100,165

2015: \$ 91,786

+9%



Source: American Community Survey, 2015 & 2021

CITY OF FRANKLIN: MEDIAN RENT

2021: \$1,625

2015: \$ 1,271

+28%



Source: American Community Survey, 2015 & 2021

CITY OF FRANKLIN: MEDIAN HOME VALUE

2021: \$611,600

2015: \$359,000

+41%

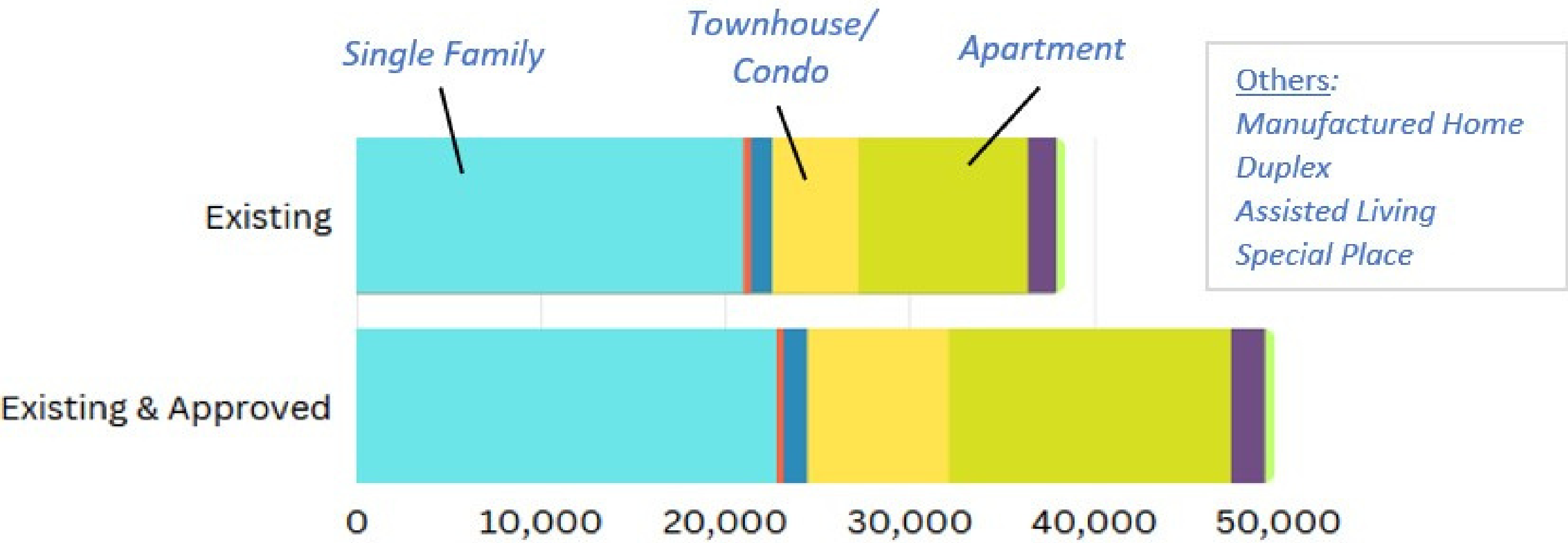


Source: American Community Survey, 2015 & 2021

Franklin Housing Profile



FRANKLIN 2022 HOUSING STOCK



Source: 2022 City of Franklin Development Report

MULTIFAMILY FOCUS:

Market Trends and Conditions

- Rising interest rates and low for-sale housing inventory make options slim for first-time homebuyers
- Low inventory has been an issue since 2009
- American renters surpassed 100 million this decade
- More high-earning Americans are renting than ever



MULTIFAMILY FOCUS:

Data on Rental Homes in Franklin



- Median rent in Franklin (June 2023): **\$2,900**
- Rental occupancy rate in Franklin (2021) : **95.3%**

Sources: Zillow, American Community Survey

MULTIFAMILY FOCUS: What does multifamily look like?



MULTIFAMILY FOCUS: Missing Middle Housing



MULTIFAMILY
FOCUS:
Multifamily in
Franklin

*A Wide Range
of Scales & Types*



MULTIFAMILY FOCUS: Multifamily in Franklin

*A Wide Range of
Scales & Types*



MULTIFAMILY FOCUS: A "Magic Number"

In high-cost markets, the ideal building typology is between 8 and 12 units to be financially viable. This “magic number” allows developers to leverage economies of scale while using less expensive, wood frame construction, without elevators, depending on code requirements.



Source: Turner Center, Unlocking the Potential of Missing Middle Housing (Dec 2022)



Recommendations

ENVISION FRANKLIN GUIDING PRINCIPLES

to Lead Housing Strategies

- Vibrant Neighborhoods
- Managed Growth
- Exceptional Design
- Connected Community



How to Achieve These Principles?

✓ Vibrant Neighborhoods



Prioritize walkable, human scale building form

✓ Managed Growth



Encourage housing supply that aligns with demographic and market trends

✓ Exceptional Design



Update Envision Franklin design concepts

✓ Connected Community



Increase ways for people to travel without their cars

Prioritize walkable, human-scale building form



- Diversify housing types, especially for "missing middle" options
- Review opportunities to expand zones for Mixed-Residential Districts
- Review and refine the Conservation Subdivision Design Concept

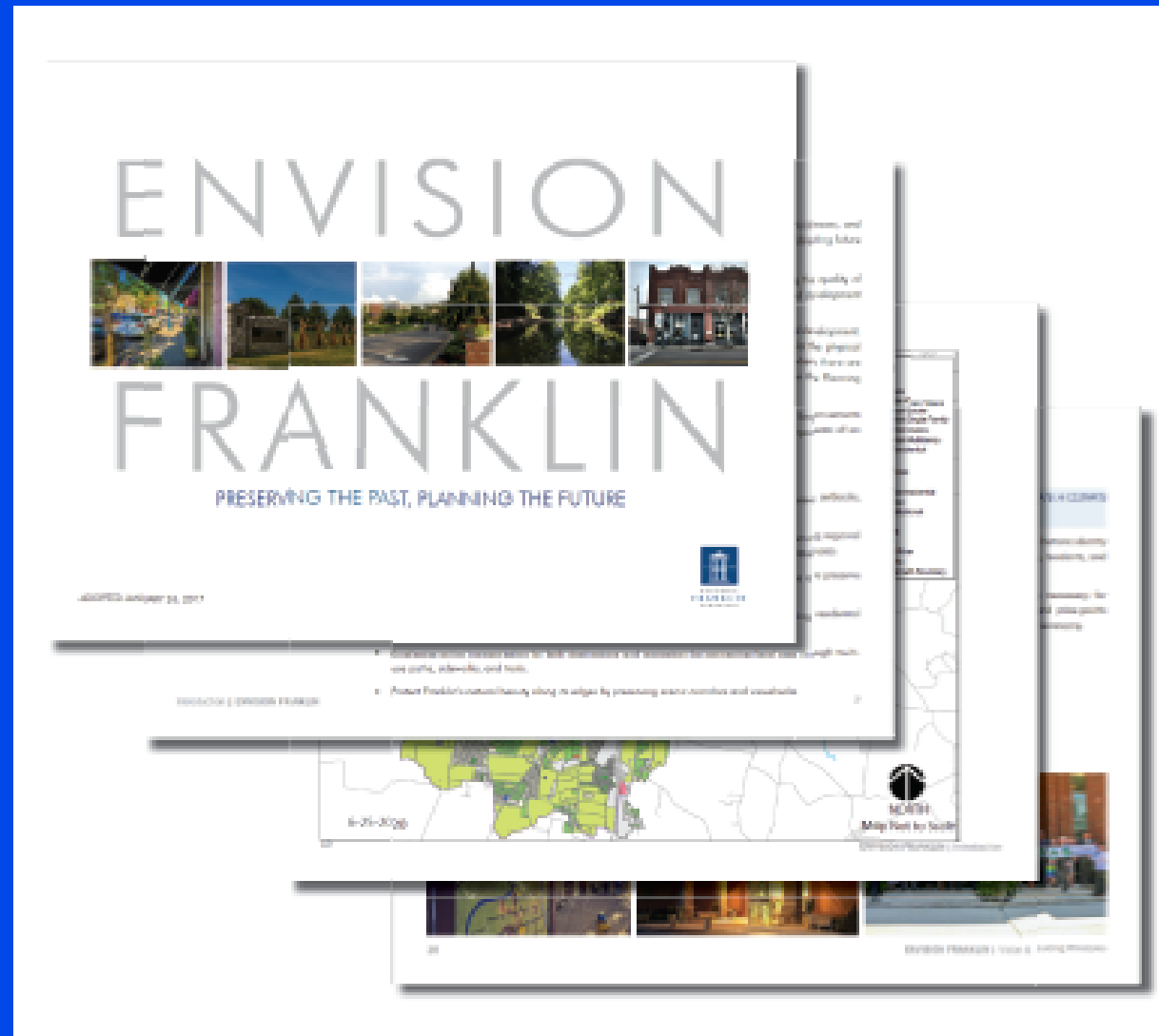


Encourage more senior-friendly options

- **Accessory Dwelling Units:** *Opportunities to downsize while aging in place*
- **Duplexes:** *Homes that are compact and house-scale*
- **Cottage Clusters:** *Smaller single-family homes arranged to foster a sense of community*

Update Envision Franklin Design Concepts

- Add duplexes as secondary uses in the Single Family Design Concept
- Redefine "multifamily residential" to distinguish scales within this type.
- Allow for a mix of multifamily residential dwelling types in Regional Commerce





Create a connected community

- *Increase ways for people to travel without their cars*
- *Maximize walkability with safety, comfort, and nearby destinations.*
- *Keep in mind "rooftops to retail":
1,000 homes are needed to support nearby small businesses*



Conclusion

Thank you

Q & A



Deborah L Myerson, AICP
Founder/Principal
myersonconsulting@gmail.com

Conservation Subdivision

Conservation Subdivision today

- 50% Open Space
- Primary Use: Single-Family Residential
- Secondary Uses: Big Houses, Duplexes, Farmstead Compound, Institutional, Recreation
- Lot Sizes:
 - SF Attached Garage- 65 ft width, 7150 sq. ft.
 - SF Detached Garage- 50 ft width, 5500 sq. ft.
 - SF Alley Access- 40 ft width, 4000 sq. ft. (15% allowed to be narrower)

Concept 1: Lowest Density – “Rural Reserve”

- 50% Open Space, Maximum of 4 separated open space areas contributing
- Primary Use: Single-Family Residential
- Secondary Uses: Institutional, Recreation, Accessory Dwellings
- Lot Sizes: ½ acre
- Comparable Neighborhood: Harlinsdale Manor

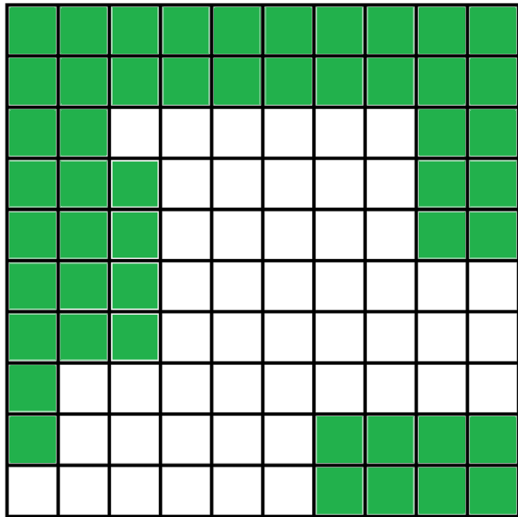
Concept 2: Mid Density- “Conservation Neighborhood”

- 60% Open Space, Maximum of 4 separated open space areas contributing
- Primary Use: Single-Family Residential
- Secondary Uses: Duplexes, Townhouses, Farmstead Compound, Live-work, Institutional, Recreation, Accessory Dwellings
- Lot Sizes:
 - SF Attached Garage- 65 ft width, 6500 sq. ft.
 - SF Detached Garage- 50 ft width, 5000 sq. ft.
 - SF Alley Access- 40 ft width, 4000 sq. ft. (15% allowed to be narrower)

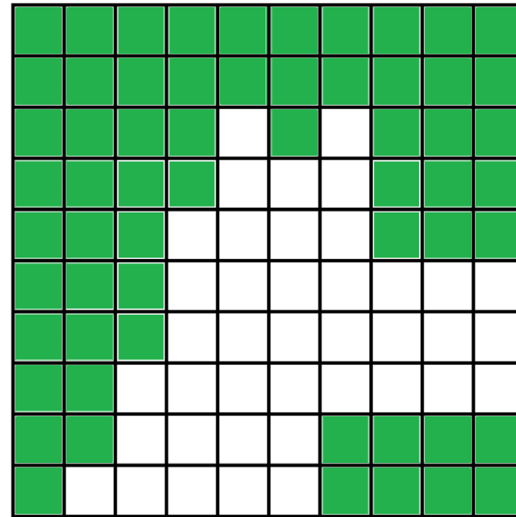
Concept 3: Highest Density – “Village Green”

- 70% Open Space, Maximum of 4 separated open space areas contributing
- Primary Use: Single-Family Residential, Duplexes, Townhouses, Small-scale Multifamily, Live-work
- Secondary Uses: Accessory Dwellings, Local Commercial, Institutional, Recreation, *Courtyard Houses*
- Lot Sizes:
 - SF Attached Garage- 65 ft width, 6500 sq. ft.
- Multi-family: Structures have a 12-unit max / structure, max 2.5 stories tall

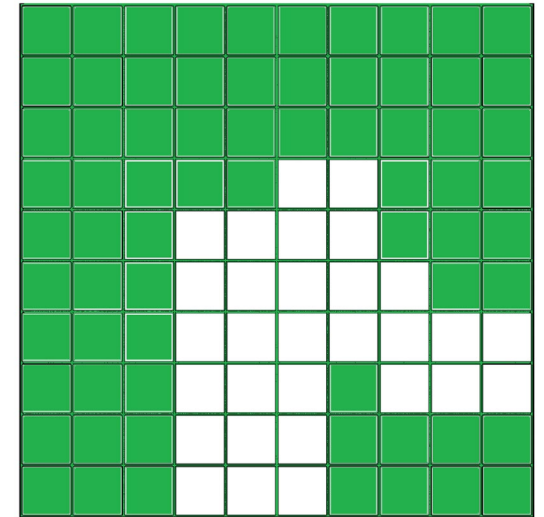
Open Space Visualized



50% Open Space
“Rural Reserve”
Single-Family only

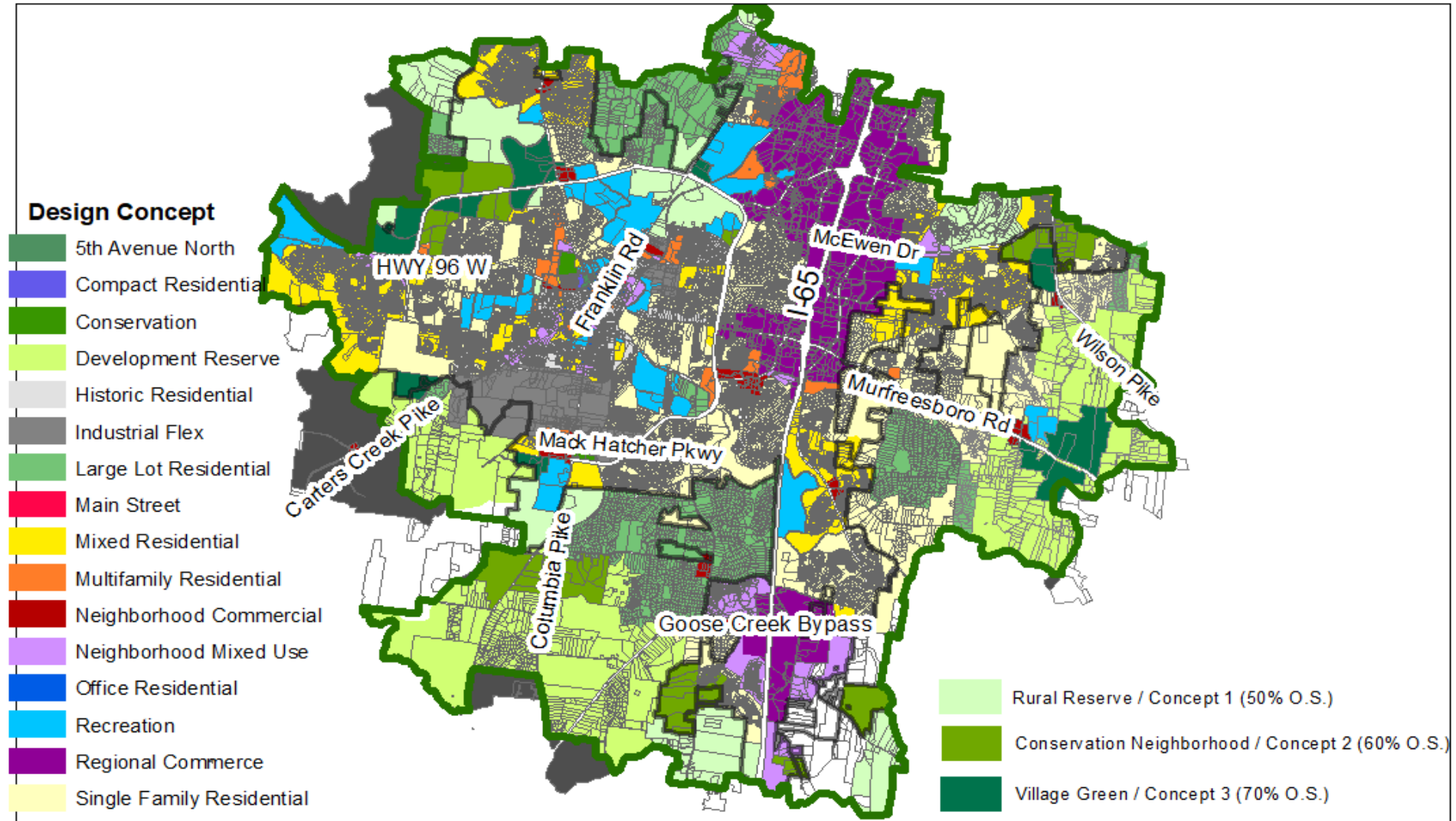


60% Open Space
“Conservation Neighborhood”
Single-Family Primary
Allows townhomes & duplexes



70% Open Space
“Village Green”
SF, TH, Duplex, Live-Work, MF Primary
Local Comm Secondary

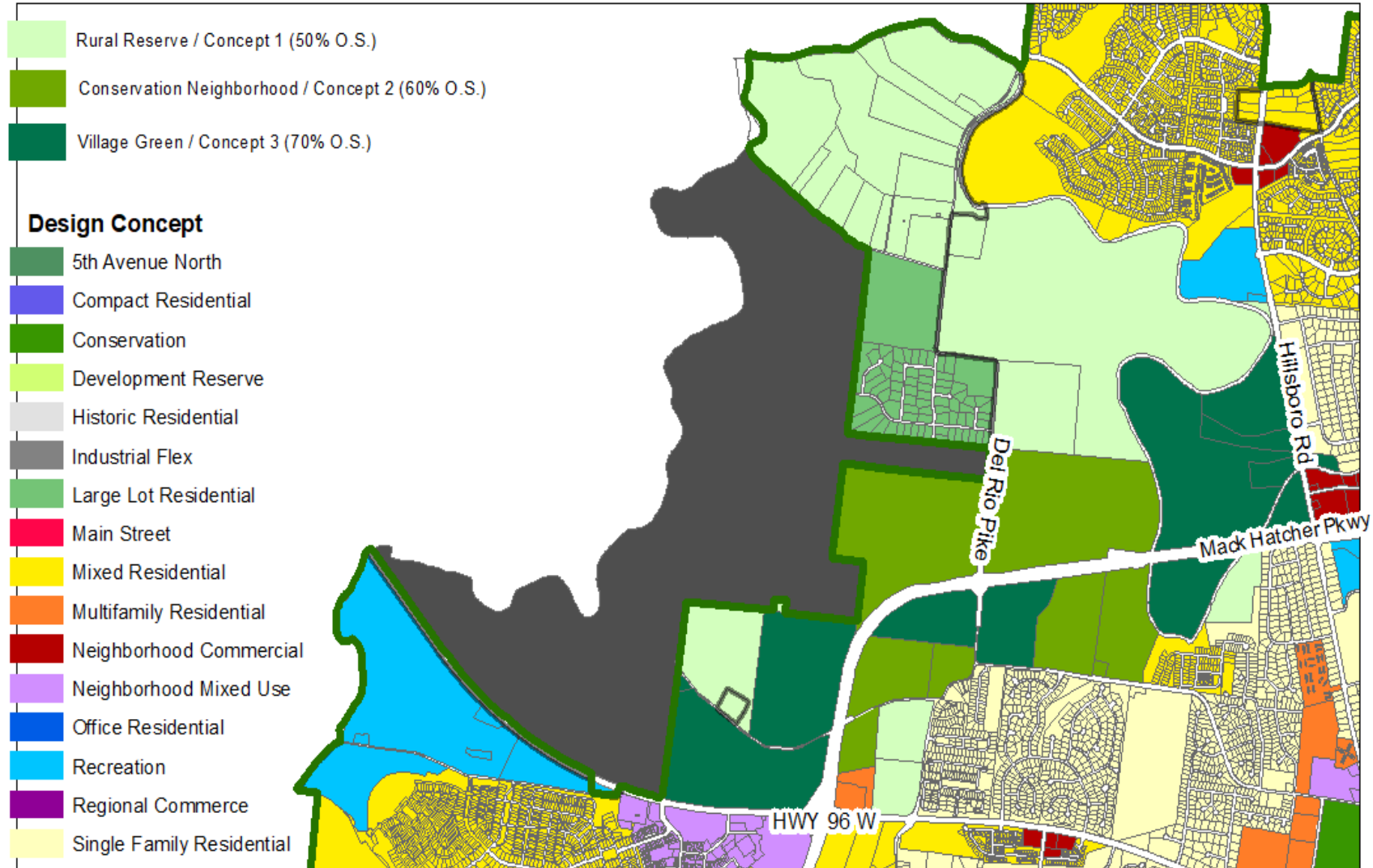
Conservation Subdivision



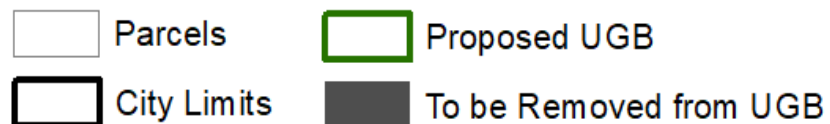
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Conservation Subdivision



Legend



0 0.5 1 Miles

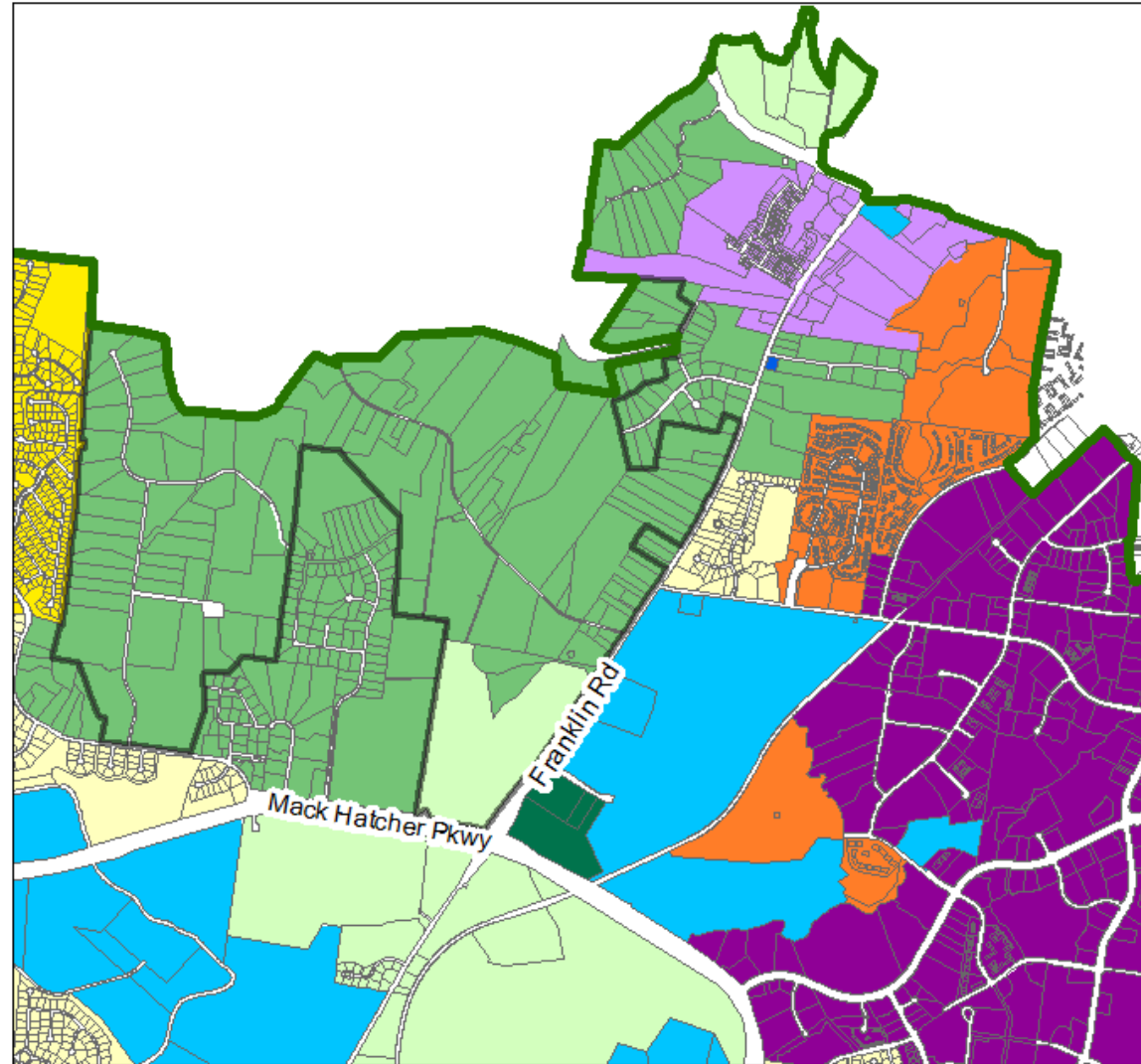


Conservation Subdivision

- Rural Reserve / Concept 1 (50% O.S.)
- Conservation Neighborhood / Concept 2 (60% O.S.)
- Village Green / Concept 3 (70% O.S.)

Design Concept

- 5th Avenue North
- Compact Residential
- Conservation
- Development Reserve
- Historic Residential
- Industrial Flex
- Large Lot Residential
- Main Street
- Mixed Residential
- Multifamily Residential
- Neighborhood Commercial
- Neighborhood Mixed Use
- Office Residential
- Recreation
- Regional Commerce
- Single Family Residential



Legend

- Parcels
- Proposed UGB
- City Limits
- To be Removed from UGB

0 0.5 1 Miles

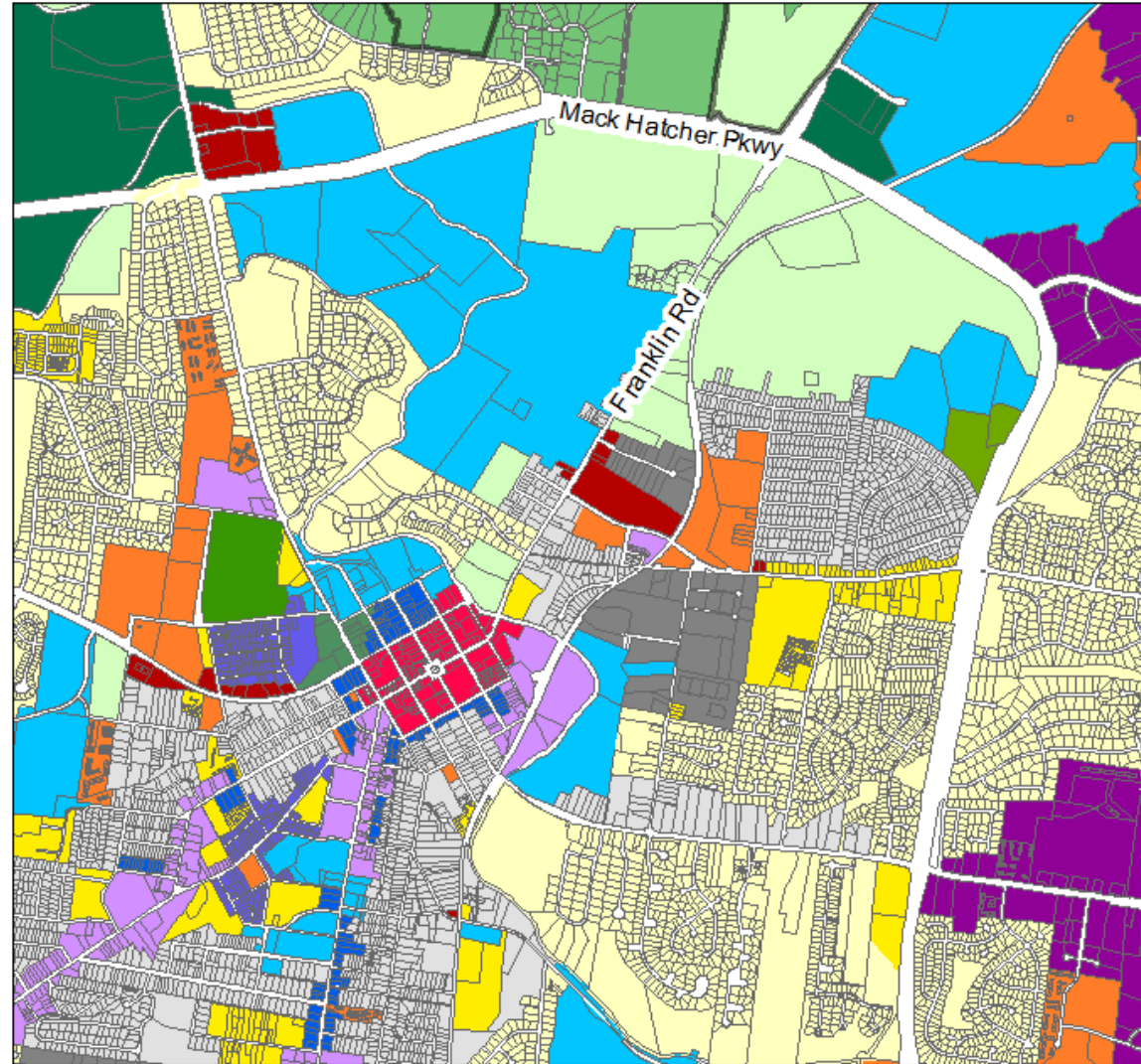


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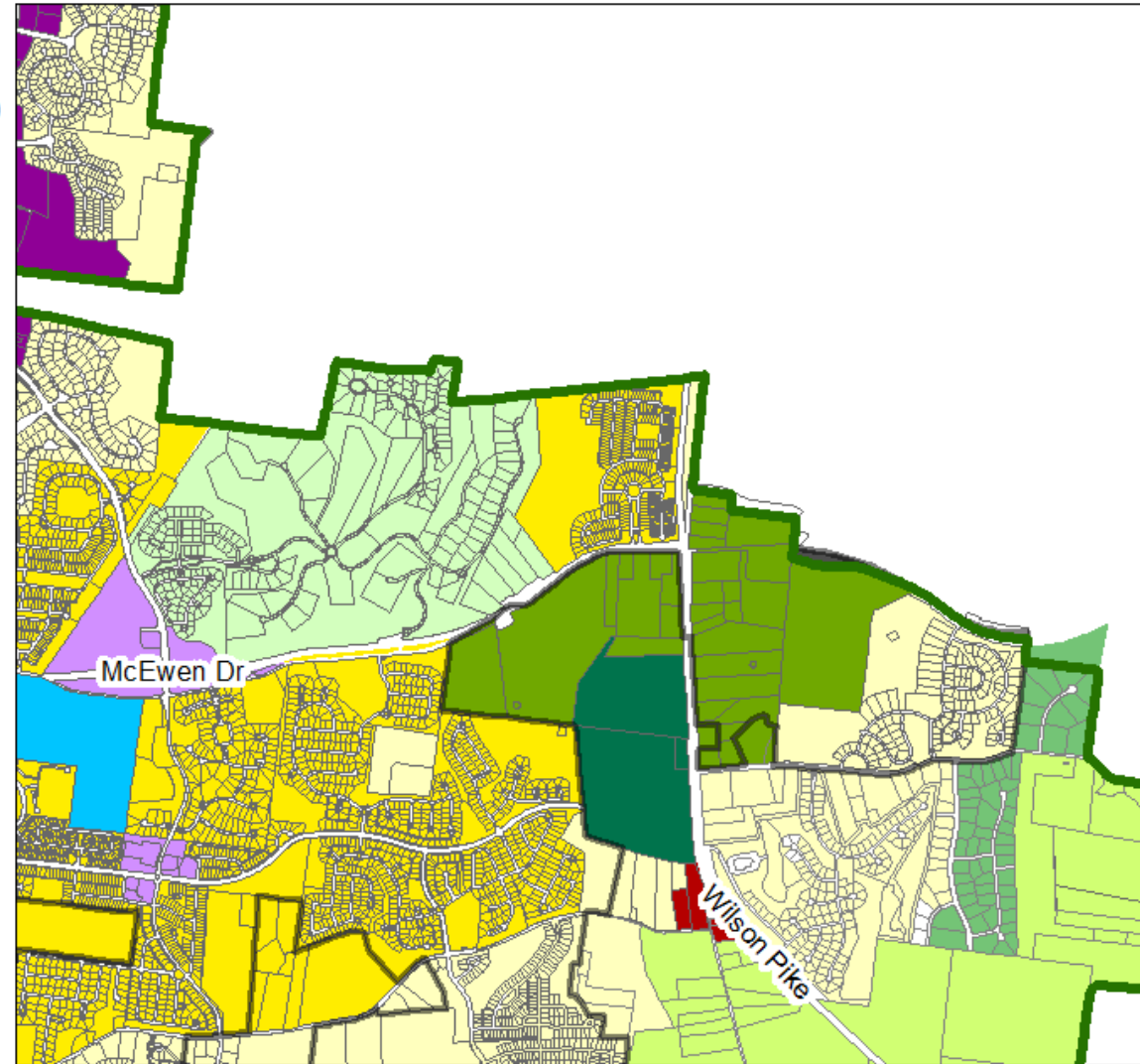


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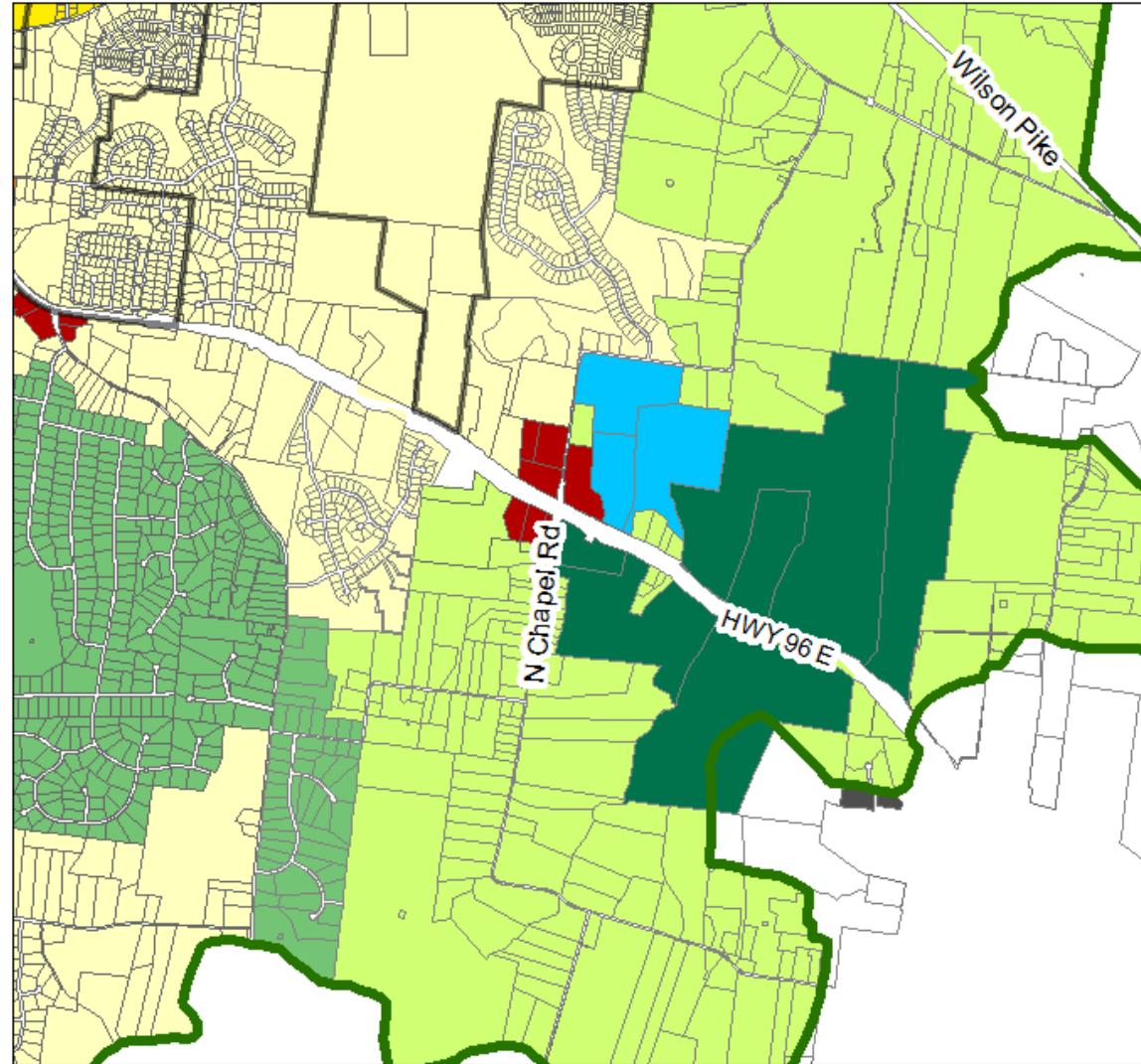


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Conservation Subdivision

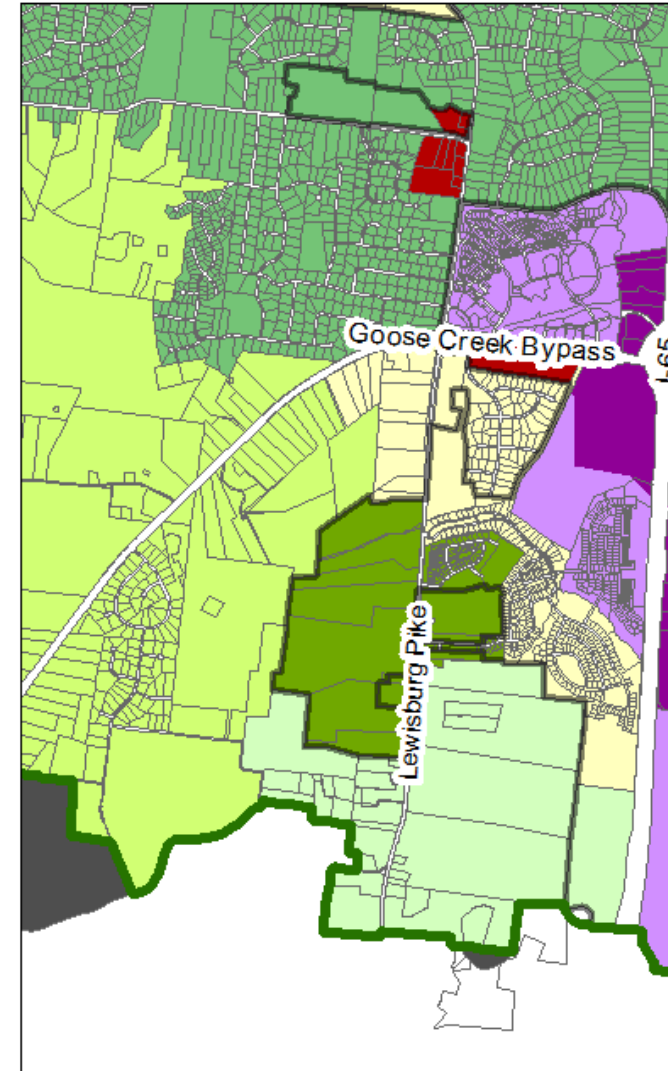
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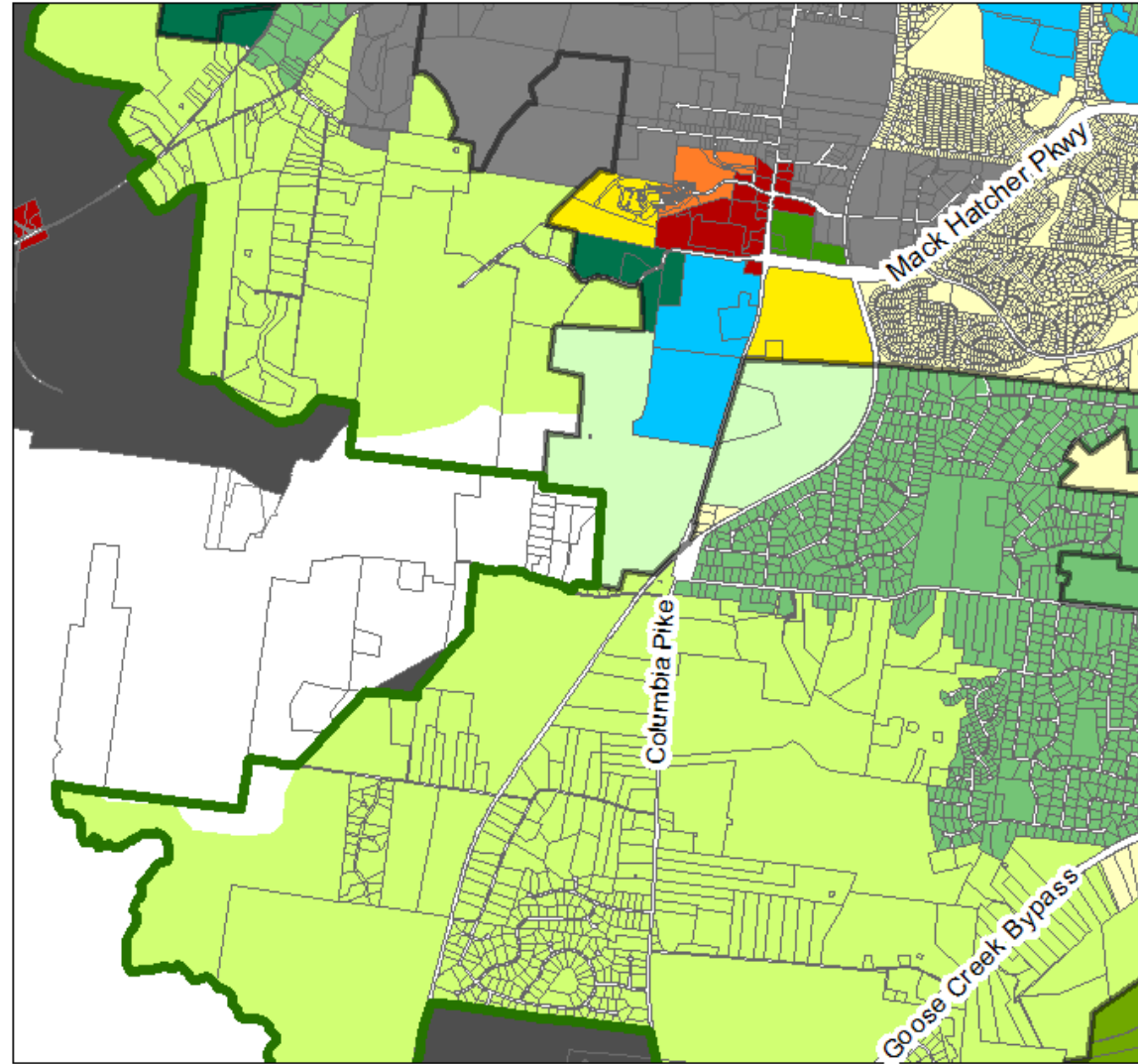


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0 0.5 1 Miles



Discussion Questions

- Overall thoughts? Are we on the right track?
 - Concerns? Changes?
- What is our goal for the dedicated open space?
 - Ag uses/ equestrian/ ball fields? Are they all the same if they aren't passive rec?
- Open space reduction or bonus credit for professionally managed active agriculture.
- Can small-scale multifamily be an appropriate primary use with 70% open space?

BOMA/FMPC SPECIAL JOINT CONCEPTUAL WORK SESSION

Date: June 12, 2023

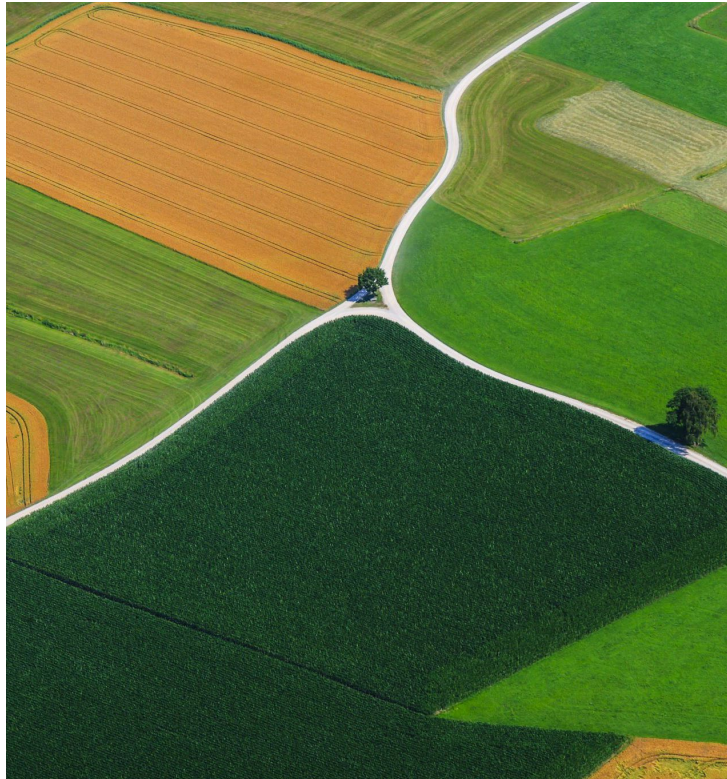
Session 4

Transfer of Development Rights

Presenters: Rachel Cardis and Cynthia Bowen/ REA



Transfer of Development Rights (TDRs)



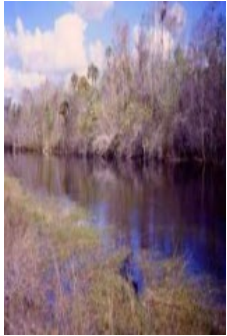
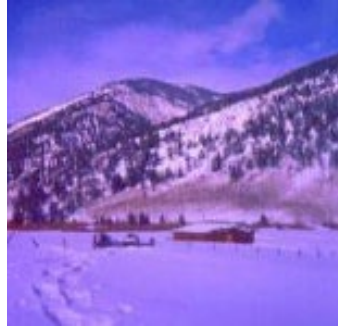
What is a TDR?

Transfer of Development Rights are a Conservation Tool which allows a landowner to transfer the right to develop one parcel of land to a different parcel of land.

Why are TDR utilized in Communities?

Helps to preserve areas important to the community, including open space, farmland, rural character, hillsides, historical areas, viewsheds, natural resources

To provide a tool to redirect growth to other areas in the community



National Examples

- Arlington, Washington
- Aspen, Colorado
- Austin, Texas
- Chapel Hill, North Carolina
- Clearwater, Florida
- Coral Gables, Florida
- Goshen, New York
- Irvine, California
- Los Angeles, California
- Nashville, Tennessee

San Diego, California
Scottsdale, Arizona
Tacoma, Washington
West Palm Beach, Florida

Transfer of Development Rights in State of Tennessee

Chapter 7/13-7-101 Grant of Zoning Power

State of Tennessee Enabling Statues



Establishment of Voluntary and Involuntary TDR program: The transfer of development rights may be provided for in the promulgation of zoning regulations pursuant to this section.

Chapter 7/ 13-7-104



Taxation: The transfer of development rights shall not be subject to taxation pursuant to title 67, chapter 4 or 6; provided, that any instruments recorded in the county register's office as the result of the transfer of development rights shall be subject to the fees set out in § 8-21-1001.



Receiving Entity: A town, city, county, a county with a metropolitan form of government, the state of Tennessee, or a not-for-profit conservation or preservation organization may be the receiving entity of a development right without allocating or designating the transferred development right to any receiving property under its ownership or control.

Important TDR Definitions

Development Right: The amount of development that could take place on a tract of land under Zoning provisions. In the context of a TDR program, a development right may be defined as a unit of development, either a dwelling unit or a square-foot of development right.

Transferrable Development Right (TDR): while a “market” must exist for a development right to be transferred, a TDR treats a development right as a commodity that can be moved from one property to another either through common ownerships or by different hands of ownership.

Sending Area: This is a designated collection of contiguous or non-contiguous sites that can include farmland, forest, open space, other sensitive landscapes, historically or culturally significant sites, or sites in neighborhoods bordering commercial areas in need of large-scale redevelopment. This is an area from which development rights originate.

Receiving Area: A designated receiving area is an area in which the purchaser of TDRs may add density in the amount of the TDRs purchased in order to exceed a level of density higher than may currently be permitted by zoning.

Transfer of Development Rights Mechanics

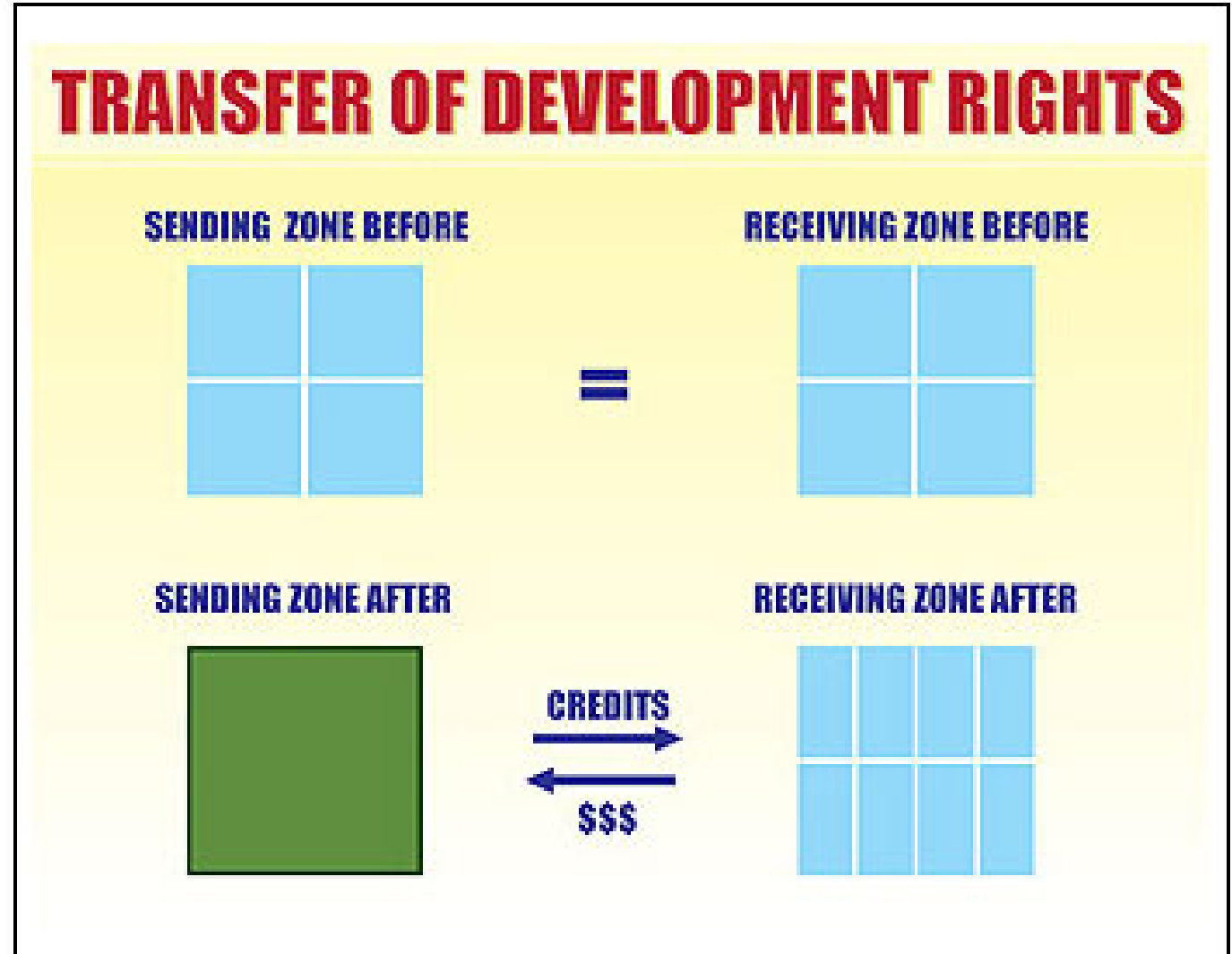
How do the Mechanics of TDRs work?

Step 1: (Community Identifies the Sending and Receiving Properties)

Landowners in the sending area receive development right credits which can be sold in exchange for not developing their land.

Step 2: (Receiving Properties Determine Density)

Real Estate Developers, speculators, or the local unit of government can purchase the Development Right Credits and use credits to increase existing or planned densities in receiving areas.



Questions /Group Discussion

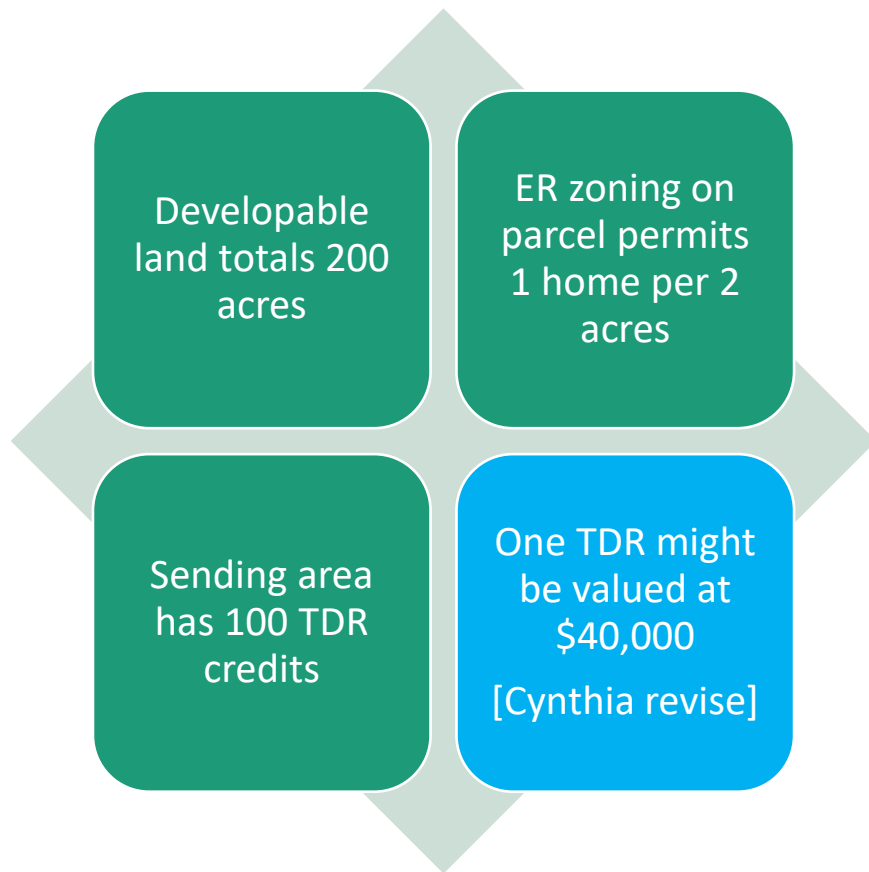
Q.1-What areas of the City of Franklin do you immediately think would be a possibility for TDR program?

Q.2-What type of preservation do you feel is most needed in the City of Franklin and would be benefited by a Transfer of Development Rights Program?

Q.3-What areas would be identified for future preservation of Agricultural or Conservation Land Uses?

Residential Example

Sending Zone



Receiving Zone



Use 3 units/acre thru TDR Overlay Zone instead of 0.5 units/acre



On a 50-acre parcel, this would provide for 150 units instead of 25



Preserves the 200 acres in sending zone



Value of land preserved is \$4 million

$$1 \text{ TDR Credit} = \$4,332 - \$20,306^*$$

*Taken from Journal of American Planning Association, "Estimates of Transaction Costs in Transfer of Development Rights Program," Volume 84, 2018, Issue 1, Table 9, Estimates of Total Payment for TDR Credits in a TDR Transaction in four Maryland counties.



Transfer of Development Rights (Strengths)

Compensation: A program which provides landowners with compensation for down-zoning property.

Taxation: A program which requires no tax dollars to preserve land.

Growth and Development: TDRs provides a roadmap to guide the growth and density to areas with supportive infrastructure and reduce sprawl.

Flexible and Voluntary: The State of Tennessee provides enabling zoning laws which allows a community to provide a Voluntary program granting flexibility to the accepting property owners.

Transfer of Development Rights (Weakness)

Complexity: It is not a simple program, the Development of Program would require a long-term commitment by City leadership, staff training, public/development community education.

Understanding of Program versus Zoning Ordinance: Complexity of administering the program and holding to the strict policies has led to many communities throughout the country failing at carrying out a successful program. A “TDR” is a program and not a simple zoning change.

Paradigm Shift for the approval process in Franklin

Consensus among BOMA, property owners, developers, and the citizens

Willing buyers and sellers of development credits must agree on a price

Not county wide and City cannot proactively annex parcels which limits program size

What is the Dollar Value of a TDR (Weakness)

The dollar value of a TDR depends on several market-related and other factors.

For example, a landowner who wishes to sell TDRs will likely have a certain dollar value in mind for each TDR they plan to sell.

Similarly, a potential user of TDRs will have a certain price they are willing to pay, and this price is usually based on the projected value that the purchased TDR will add to the development. A TDR deal typically occurs when some point of overlap is reached between the expectations of both the seller and buyer.



Typical Existing Development Process for Residential Projects

- **Conformity with Envision Franklin**
- **Density is determined by Envision Franklin guidance, infrastructure constraints, and a multitude of zoning requirements**
- **Developer provides infrastructure improvements to support new development**
- **Predominantly Rezoning/Development Plan Process**
 - **Citizen Participation via neighborhood meeting and public hearings**
 - **FMPC Recommendation**
 - **BOMA approval for rezonings and development plan**

Development Process Under TDR Program

- **Conformity with Envision Franklin**
- **Comprehensive rezoning occurs for properties in the program**
- **A low base density is established for all parcels in the program and also a maximum density for receiving areas, if TDRs are purchased**
- **Preliminary Plat, Site Plan, and Final Plat**
 - **FMPC Approval**
 - **Would not go to BOMA**

Questions /Group Discussion

Q.1-Which of these weaknesses is the most concerning to the group? Are there ways to mitigate these weaknesses?

Q.2-Are land values in the City of Franklin and Urban Growth Boundary considerably higher than neighboring cities and counties?

Q.3-If density were to increase to a receiving area, do have areas foremost in your mind which would be appropriate for increased density?

An aerial photograph of a rural landscape. The scene is dominated by green agricultural fields, some of which are divided into smaller plots. A winding river or canal flows through the center of the image, with a small boat visible on its surface. The overall tone is dark, with a semi-transparent overlay that allows the text to be legible.

Transfer of Development Rights Considerations for City of Franklin

PUBLIC NEED AND IDENTIFICATION OF AREAS:
What is the preservation priority and where are the specific areas (sending areas)?

Preservation and Identifying a Public Purpose on a City-wide basis would be pertinent for the program, specifically identifying the following types of areas:

- Prime/Locally Important Farmland Soils
- Existing Farms
- Open Spaces
- Ridges
- Watershed Areas
- Historical Areas

TDR Considerations for the City of Franklin

Rezoning: Should Zoning in Sending and Receiving Areas be Changed to incentivize landowners to enter the TDR program?

Does the City of Franklin have enough areas in need of preservation to make a TDR program successful?

Can the development approval process be significantly changed?

Densities: How much additional density should be allowed in Receiving Areas?

Pricing: What is the pricing of the credits?

Program Framework for Franklin

- Update Envision Franklin to include TDR Guidance
- May need to rezone some properties in the TDR Program and establish base densities for sending and receiving zones
- Determine max density allowed in Receiving Zones
- Would need to move away from the PUD process to allow for certainty and predictability within the market
 - Reduce citizen participation in the planning process
 - Reduce role of FMPC and BOMA in approval process
- Development rights are priced by market
- Need to identify organization to manage transactions
- Land Trust for Tennessee could manage Conservation Easements
- Staff time intensive to manage process and program due to oversight to assign and track rights





Other options: Case Study Elkhart County Land Use Plan

- Offer an agricultural/open space/conservation TIF to purchase development rights off of a property and put into a conservation easement
- Subdivision option of clustering with conservation easement (can get to higher density with smaller lots on sewer/water)
- Use a land trust for the voluntary use of conservation easement

Elkhart Case Study



Elkhart County has a program where they will create an agricultural TIF. The money gained in increment is paid to the farmer to pay for the farmer not to develop a portion of the land.



Farmer has 100 acres of developable land farmland



Farmer is interest in preserving a portion of farmland but still be able to develop a portion of the parcel



County establishes a TIF on the parcel. The increment gained is paid to the farmer for the next twenty years to preserve 40% (40 acres) of land in a conservation easement with a local land trust.



Farmer can still farm entire property. But later decides to develop 60% (60 acres in development). The increment gained still goes towards those 40 acres of protected farmland.

