

Placer County creates policy to stimulate development

Placer County said the reason it created an economic incentive program is to deal with the extraordinarily high costs of development, redevelopment and environmental improvements in the Lake Tahoe Basin.

Another reason the Board of Supervisors approved the plan this month is to spark investment in private projects. In particular the elected would like more places for tourists to stay, especially considering no tourist accommodations have been built in North Lake Tahoe in more than 40 years.

The program will focus on Kings Beach and Tahoe City.

The county will be able to fund and acquire tourist accommodation units (TAUs) and bank them so they may be issued for projects meeting certain criteria.

“The program is structured on the principle that redevelopment projects of a certain size and scale will produce an environmental and economic ripple effect creating additional investment,” the county said in a press release.

The Tahoe Regional Planning Agency made TAUs a commodity years ago as a way to curb growth. It worked. The problem is there is value to these units now so the free market is anything but free and redevelopment is stagnated because of the arbitrary value of a TAU.

– Lake Tahoe News staff report