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TERRA FIRMA

YOUR GUIDE FOR SOLID LAND USE PLANNING

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CARBON CREDITS 101

As many of you have heard, the new "buzz words" floating around the development world are "carbon credits." We routinely get calls from clients and colleagues asking what they are, how to use them, where to buy them and where to sell them. As such, we thought it would be appropriate in this issue of Terra Firma to give you a brief overview.

Carbon is released through greenhouse gases (emissions). Carbon can be harnessed through the increased presence of forests and soils. This is known as sequestration. The idea behind carbon credits is that carbon can be contained to offset those emissions that are released into the atmosphere.

There are three main types of carbon credits: 1) Forestry Carbon Credits; 2) Soil Carbon Credits; and 3) Methane Gas Carbon Credits. By increasing the amount of carbon that is harnessed through increased forestation, no-till crop production, the increase in permanent grasses, or the containment of methane gases, a property owner can help to improve the environment and reduce emissions.



To reward those property owners, and to help offset development that emits more carbon (most notably transportation, buildings and industry), a market has been created that allows for the exchange of carbon credits. This market is based on a simple supply and demand economic model. Those companies emitting carbon can purchase credits from those companies who are sequestering carbon and so an exchange is created.

In order to be able to sell credits, a company must enroll

the carbon credit program, document their practices and demonstrate how they are performing carbon sequestration. This information must be verified and certified. Not until then can carbon credit market transactions occur.

One carbon credit is equal to one metric ton of its "carbon dioxide equivalent." A company wishing to purchase credits to offset their emissions cannot purchase more than 50% what they need. The idea behind this is to encourage them to reduce emissions within their own company and not simply purchase from elsewhere.

A carbon credit contract usually lasts for a period of 15 years. This allows for average to be determined. A carbon credit contract runs with the land for which it was purchased. If the new property owner does not wish to participate in the program, the original property owner with whom the contract was executed shall be required to replace all of the credits earned through purchase of additional credits.

Credits typically trade for between \$2.00/credit to \$6.00/credit. Their value fluctuates daily, much like commodities in other markets.

At **Land Planning Solutions**, we believe that this type of free-enterprise system is going to become more prevalent not only in terms of providing additional opportunities for agricultural operations to gain financial benefits from adhering to best management practices for soil, methane gas and forestry operations, but also in order to motivate people to assist with the reduction of greenhouse gas emissions that affect our climate.



LAND USE PLAN AMENDMENTS

Did you know that the size of your property determines the process for amending the Future Land Use Designation?

Section 163.3187, Florida Statutes specifies that Small Scale Comprehensive Plan Amendments are those involving ten (10) acres or less, and less than ten (10) dwelling units per acre, while a Large Scale Comprehensive Plan Amendment involves more than ten (10) acres and/or a request for more than ten (10) dwelling units per acre. It is important to note that the Statutes authorize local governments to process an amendment involving ten (10) acres or less as a large-scale amendment should they elect to do so.



The key differences between these amendments lie in the differing review processes and statutory requirements. Large scale amendments are subject to limits on the frequency of consideration, while small scale amendments are not. Large-scale applications are limited to two (2) cycles per calendar year, based on the local government's "transmittal schedule". Small-scale amendments may be submitted to local governments for review anytime, generally on a monthly basis, so long as the jurisdiction's acreage limitation is not exceeded. This limitation differs by jurisdiction and is can be from 60 to 120 acres per calendar year.

Small-scale amendments usually involve less time than large-scale amendments because they require fewer reviews limited to the local government. Once the small scale amendment has been reviewed by staff, it goes through two local (2) public hearings, the first before the Planning Board or appointed body for review and recommendation, followed by a hearing before the City Council or Board of County Commissioners (BoCC) for adoption. If approved, the amendment is transmitted to the Department of Community Affairs (DCA) where it becomes effective after 31 days, unless it is appealed.



Large-scale amendments, however, will first undergo review by staff followed by two (2) public hearings for approval to transmit to DCA. DCA then reviews the amendment and

issues a report providing any Objections, Recommendations and Comments, known as the ORC Report.

Following receipt of the ORC Report, the City Council or BoCC has sixty (60) days to adopt, adopt with changes or not adopt the proposed comprehensive plan amendment. If the amendment is approved or approved with changes, it is again sent to DCA for a compliance review period, consisting of forty-five (45) days. After this review DCA typically issues a Notice

of Intent (NOI) finding the amendment in compliance. Following a twenty-one (21) day appeal period the amendment is effective and the application is concluded.

Typically, large scale amendments can take anywhere from nine (9) months to two (2) years from the time of application through to adoption due to the thorough review process.

LPS & PARTNERS IN THE NEWS!

Land Planning Solutions (LPS) partnered with Kimley-Horn and Associates, Inc./Urban Resource Group (KHA/URG) and Biological Research Associates (BRA) to submit a response to an RFP issued for the development of a



Hendry County Comprehensive Pathway Plan. We are pleased to announce that our team was selected by Hendry County and we have been awarded the contract. This exciting new project will kick off soon! A special thanks to KHA/URG and BRA for their collaboration and strong partnership!!

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