

NINE ⁴⁷ TAHOE - *The facts*

PROJECT DESCRIPTION

Nine47Tahoe serves as a tangible example of bringing the new Tahoe Area Plan to life in ways that directly benefit local businesses, property owners, residents, and Lake Tahoe's environment. The site is presently fully entitled for 40 apartments for rent. The proposed amendment will allow for 40 top quality condominiums for sale and would bring more permanency to the community.

LOCATION

The project is located in Special Area 1 of the Incline Village Commercial Regulatory Zone. This area is considered part of the urban core and is a Town Center area as described by the Tahoe Area Plan where dense urban redevelopment is encouraged at 947 Tahoe Blvd. The site itself was previously developed with a gas station and restaurant but has been vacant for several years.

CURRENT SITUATION

For 20+ years, Incline Village has been lacking investment and the cost of labor, land and construction has stalled development in this area resulting in limited ability to improve the economy, environment, or housing shortage.

PROJECT BENEFITS



Implements the goals of the Tahoe Area Plan to concentrate development in Town Center and create walkable communities.

1,500

Reduces daily trips by 1,500 (previous development generated 1,700 daily vehicle trips; new project is less than 200 trips)
(source: LSC traffic study)



Reduces dependence on autos and parking demand by providing direct access to the bike and walking path trails.

\$45M

Contribution across two years to the local economy from annual taxes, jobs created, and new economic activity.
(source: Development team projected estimate)

40

New living units at Town Center to help address Tahoe's housing shortage. Research shows housing is needed at all income levels. This project is already approved for 40 multi family units for rent.
(source: Tahoe Prosperity Center 2019 Housing Needs Report)



Upgrades storm water management controls.



Enhances community vibrancy and connectivity.

THE PATH FORWARD

Please join us in this process to deliver this project to our community. For more detail please visit 947Tahoe.com/facts