

Parkland Impact Fee Ordinance – Follow-up

Discussion Topics

- Purpose of a Parkland Impact Fee Ordinance
- Guidance Previously Provided by Aldermen
- Review the Parkland Obligation Formula
- Next Step...Additional Guidance to Proceed with Finalizing Revised Ordinance

Purpose of Parkland Impact Fee Ordinance

To ensure new development, upon completion, will incorporate its proportionate share of parkland and recreational type of public amenities and/or, provide the resources needed to maintain the existing level of parkland and recreational type of public amenities currently available to our citizens.

Guidance Previously Provided by Aldermen

- Land Value – per acre
 - ✓ *\$ 62,121 Outside the Floodplain*
 - ✓ *\$ 45,747 Inside the Floodplain*
- Portion of Fees-in-Lieu for Community Parks
 - ✓ *25% of Parkland Obligation (fees-in-lieu) shall be dedicated for the acquisition and improvement of Community Parks, city-wide.*
 - ✓ *Exception...when a developer dedicates land and improves a 5 acre Neighborhood Park, a 100% credit is allowed.*
- Portion of Fees-in-Lieu for Neighborhood Parks
 - ✓ *Shall be used to acquire land and improve Neighborhood Parks within the same quadrant where the development is located.*
- Incentive for Developers to Include Public and/or Private Parks and Multi-Use Trails into Development Plans
 - ✓ *Off-Set to Parkland Obligation.*

* Numbers in red reflect updated information

ILLUSTRATIVE EXHIBITS ORDINANCE 2016-25

PARKLAND IMPACT FEE AND PARKLAND DEDICATION IN LIEU OF PARKLAND IMPACT FEE FORMULAS (For Illustrative Purposes Only)

	2015	2017
City of Franklin Population	67,502	70,908
Total Acres of Non-Historic Parkland, On- and Off-Road Linear Parks (Trails)	378.66	
<u>Plus Private Pools (~47 Acres)</u>	<u>47.00</u>	
Total Acres of Non-Historic Parkland, On- and Off-Road Linear Parks (Trails) and <u>Private Pools (~47 Acres)</u>	425.66	

Level of Service (Population/Acres of Parks)

67,502 / 425.66 = 158.58 People per Acre of Parks
70,908/425.66 = 166.58 People per Acre of Parks

People per Dwelling Unit 2.4

Service Level (People-Acre/People-DU)

158.58 / 2.4 = 66.08 Dwelling Units per Acre
166.58 / 2.4 = 69.41

	Outside Floodplain	Inside Floodplain
Cost of 1 Acre of Land (2015)	\$ 52,548*	\$ 34,000*
Cost of 1 Acre of Land (2017)	\$ 62,121*	\$ 45,757*

*Used for illustrative Purposes Only

Cost for Park Land per DU (Cost/DUs)

\$ 52,548 / 66.08 DUs = \$ 795 per Dwelling Unit
\$ 34,000 / 66.08 DUs = \$ 515 per Dwelling Unit

\$ 62,121 / 69.41 DUs = \$ 895 per Dwelling Unit
\$ 45,757 / 69.41 DUs = \$ 659 per Dwelling Unit

5 Acre Neighborhood Park Development Cost

\$ 1,183,029

Number of Dwelling Units Served by a

5 Acre Neighborhood Park

(Dwelling Units per Acre x 5 Acres)

66.08 DUs x 5 Acres =

330.40 Dwelling Units

69.41 DUs x 5 Acres =

347.05 Dwelling Units

Cost to develop a 5 Acre Neighborhood Park per DU

(Neighborhood Park Development Cost / DUs)

\$1,183,029 / 330.40 DUs =

\$ 3,581 per Dwelling Unit

\$1,183,029 / 347.05 DUs =

\$ 3,409 per Dwelling Unit

TOTAL PARKLAND IMPACT FEE OBLIGATION PER DWELLING UNIT - EXISTING

	<u>Land Outside of Floodplain</u>	<u>Land within Floodplain</u>
Parkland Dedication Portion	\$ 795 per Dwelling Unit	\$ 515 per Dwelling Unit
Park Development Portion	<u>\$ 3,581 per Dwelling Unit</u>	<u>\$ 3,581 per Dwelling Unit</u>
TOTAL PER DWELLING UNIT	\$ 4,376 per Dwelling Unit	\$ 4,096 per Dwelling Unit

TOTAL PARKLAND IMPACT FEE OBLIGATION PER DWELLING UNIT - 2017

	<u>Land Outside of Floodplain</u>	<u>Land within Floodplain</u>
Parkland Dedication Portion	\$ 895 per Dwelling Unit	\$ 659 per Dwelling Unit
Park Development Portion	<u>\$ 3,409 per Dwelling Unit</u>	<u>\$ 3,409 per Dwelling Unit</u>
TOTAL PER DWELLING UNIT	\$ 4,304 per Dwelling Unit	\$ 4,068 per Dwelling Unit

EXAMPLE PARKLAND IMPACT FEE CALCULATION

Proposed Development:	10 Dwelling Units (DUs) Developer proposes to dedicate 0.25-acre of land, located outside of the floodplain, to construct a multi-use trail segment shown on the Comprehensive Parks Master Plan.
Total Parkland Impact Fee (PIF) Obligation:	\$ 43,020 (10 DUs x \$4,302)
Parkland < 5 acres requires 25% PIF payment:	- \$ 10,755 paid to citywide fund for Community Parks
Remaining 75% of PIF Eligible for Off-Sets:	\$ 32,265 (Amount of PIF eligible to receive off-sets)
Value of Parkland Dedication In Lieu of PIF Off-Set:	- \$ 15,500 (0.25 acre x \$62,000)
Value of Parkland Construction In Lieu of PIF Off-Set:	- \$ 10,000 (Based on actual documented cost of proposed improvement)
Remaining PIF Obligation to go to Quadrant:	\$ 6,767

