

* 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)

City of Franklin Population	2015 67,502	2017 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	

	<u>Land Outside of Floodplain</u>	<u>Land Within Floodplain</u>
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

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

PARKLAND DEDICATION IN LIEU OF PARKLAND IMPACT FEE

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

8/14/17

(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