

PARKLAND IMPACT FEE SUMMARY

<p>Parkland Impact Fee <i>Based on the average cost of parkland per dwelling unit and the cost to develop a 5-acre neighborhood park per dwelling unit.</i></p> <p>Cost of Parkland per Dwelling Unit: \$893 <u>Cost to Develop 5-acre park per Dwelling Unit: \$3,409</u> \$4,302</p>	<p align="center">\$4,302 per Dwelling Unit</p>
<p>The Parkland Impact Fee may be satisfied by:</p> <ol style="list-style-type: none"> 1. Paying the full amount of the Parkland Impact Fee, and/or 2. Dedicating parkland and/or constructing park improvements that can be used to off-set/reduce the total amount of Parkland Impact Fee. * <ul style="list-style-type: none"> * The actual value of the off-sets that may be granted can vary depending on the following factors: <ul style="list-style-type: none"> o the amount of parkland being dedicated/set-aside, and/or o whether the land/improvement is located inside or outside of the floodplain, and/or o whether the land/improvement is open to the public or is private. * The Parkland Impact Fee Ordinance establishes the methodology for determining the Parkland Impact Fee, and provides procedures and incentives for satisfying the Parkland Impact Fee obligation. 	
<p>Parkland Dedication In Lieu of Parkland Impact Fee <i>The value of off-sets that may be granted for parkland dedication are based on the amount of land being dedicated multiplied by the 2017 city-wide average price of land per acre.</i></p> <p>Cost of 1 Acre of Land (Outside Floodplain) Cost of 1 Acre of Land (Inside Floodplain)</p>	<p align="center"><u>(Acres of land dedicated)</u> x (Cost of 1 Acre Land*)</p> <p>\$62,000* \$46,000*</p>
<p>Construction of Public Park Improvements In Lieu of Parkland Impact Fee * <i>The value of the off-sets that may be granted for parkland construction are based on the documented cost to construct the proposed public park improvements.</i></p>	
<p>Private Park and Recreation Amenities Improvements in Lieu of Parkland Impact Fee <i>Off-sets may be granted for the land that is set aside and for the construction of private park and recreation amenities. The actual value of the off-sets granted will vary depending on the following factors:</i></p> <ul style="list-style-type: none"> * <i>whether the land/improvement is located outside or inside the floodplain; and/or</i> * <i>whether the land/improvement is private or open to the public, and/or</i> * <i>whether the improvement is a project that is supported in the Comprehensive Parks Master Plan.</i> 	
<p>If the amount of parkland <u>is greater than or equal to 5 acres</u></p>	<p>Eligible to receive off-sets on 100% of the total value of the Parkland Impact Fee</p>
<p>If the amount of parkland proposed <u>is less than 5 acres</u></p>	<p>The developer pays 25% of the Parkland Impact Fee into the citywide fund for Community Parks. The developer is eligible to receive off-sets from the remaining 75% of the Parkland Impact Fee to be used to create or expand parks within the quadrant of the City where the development is located.</p>

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	

PARK QUADRANTS

