

IMPACT STATEMENT

Legislation title: *Authorize the acquisition of 2.2 acres of real property at 1610 SW Taylors Ferry Road for \$525,000 to be used for natural area purposes and increase the capacity of the park system (Ordinance)

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Purpose of proposed legislation and background information:

This ordinance will allow Parks and BES to close on the purchase of a 2.2-acre property, which includes a house and cottage, adjacent to Marshall Park. This purchase will add natural area, protect riparian habitat, and allow for improved trail connections which will increase the capacity of the park system. The intent is to sell the house and demolish the cottage.

Financial and budgetary impacts:

The purchase price of the property is \$525,000 plus due diligence and closing costs. The purchase price is supported by an appraisal. All acquisition costs will be paid with Parks' SDC funds (90%) and BES Grey to Green funds (10%). There will be one-time stabilization costs, such as removal of the cottage, that are estimated at \$45,000 and will be paid with Parks' SDC funds. The bureaus intend to complete a lot line adjustment to create a house lot that will then be sold. Up to \$40,000 may be paid to complete the survey and lot line adjustment. After expenses, the proceeds from the sale will be reimbursed to Grey to Green and Parks SDC funds, as outlined in the acquisition agreement between Parks and BES. O&M is estimated at \$5000 annually and will be requested through the FY 2018-19 budget process.

Community impacts and community involvement:

The community was not directly involved in this acquisition, but this acquisition will increase the capacity of the park system, providing more natural area and improved trail connections through Marshall Park

Budgetary Impact Worksheet

Does this action change appropriations?

- YES: Please complete the information below.
- NO: Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount



 Finance Manager, PP&R

6/16/17

 Date