

**FINANCIAL IMPACT STATEMENT  
For Council Action Items**

**3 6 8 4 9**

(Deliver original to Financial Planning Division. Retain copy.)

1. Name of Initiator Kathleen (Kip) Wadden		2. Telephone No. 503 823 6152	3. Bureau/Office/Dept. Parks & Recreation
4a. To be filed (date) 2/24/2011	4b. Calendar (Check One) Regular      Consent      4/5ths x              Γ              Γ		5. Date Submitted to FPD Budget Analyst: 2/24/2011

**1) Legislation Title:**

Accept the Master Plan for Gateway Redevelopment, Urban Plaza and Neighborhood Parks as a guide for future development and management of the open space (Resolution).

**2) Purpose of the Proposed Legislation:**

The project produced a detailed master plan for a four acre site acquired by PDC and PPR in 2009. The plan recommends the location for a property line adjustment that will create a three acre park and a one acre redevelopment site. In addition, the master plan for the urban plaza and park makes the project ready for design development and construction when funding becomes available. This project is noteworthy in that it addresses long-time park deficiency in the Hazelwood and Woodland Park neighborhoods, as well as the Gateway Urban Renewal Area overall.

**3) Revenue:**

**Will this legislation generate or reduce current or future revenue coming to the City? If so, by how much? If new revenue is generated please identify the source.**

No

**4) Expense:**

**What are the costs to the City as a result of this legislation? What is the source of funding for the expense?**

Future development costs for the urban plaza and park are estimated at \$4.7M in 2011. The resources for the project are anticipated to be combined from several possible sources:

- Parks General Obligation Bond
- Corporate sponsorship
- Parks SDC
- Gateway URA dollars
- Grants (like Metro Nature in the Neighborhood to build the nature play area)

Future plaza and park development will require allocation of new operations and maintenance dollars estimated at \$137,000 annually, when the park/plaza is completed

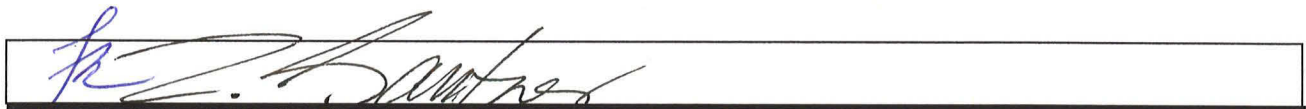
**Staffing Requirements:**

**5) Will any positions be created, eliminated or re-classified in the current year as a result of this legislation**

No

**6) Will positions be created or eliminated in future years as a result of this legislation?**

No



APPROPRIATION UNIT HEAD