

# Parks Capital Funding

Long Term Funding Needs  
(AKA “What is the Size of the Nut”)



Parks & Community Services Board – January 9, 2018

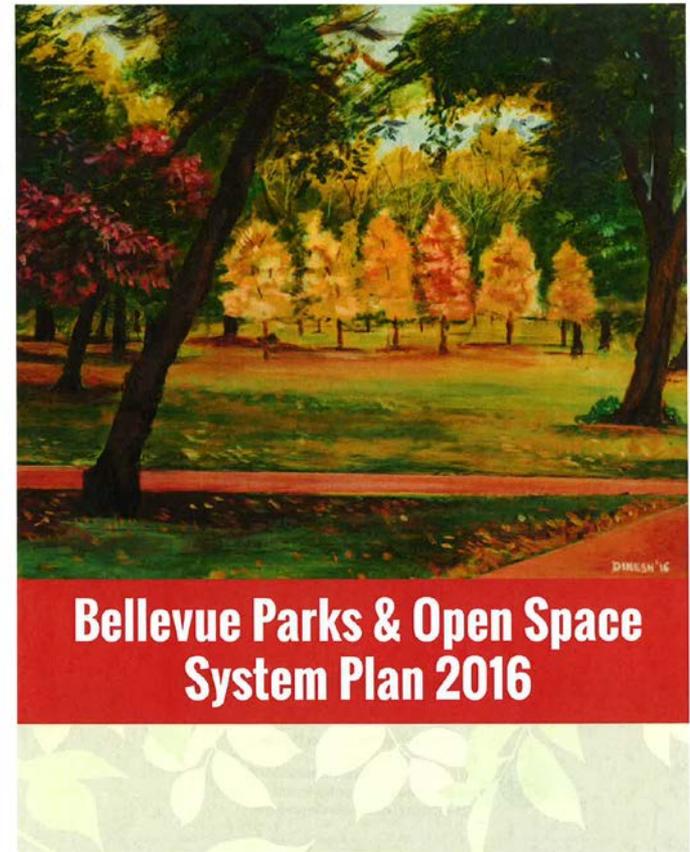
# Presentation Outline

- Review Long Term Funding Needs
- Overlay current/potential revenue sources
- Future Board Action: Council Communication on Funding, Park CIP Recommendations for 2019-2025 CIP



# Introduction to Long Term Funding Needs

- Source: 2016 Park Plan organized by focus area
- Identified “most likely” projects over next 20 years (excl 2008 Levy)
- Cost estimates reflect “order of magnitude” impacts in today’s dollars
- Project costs often shown as “range” due to uncertain elements



# Open Space, Greenways, Wildlife Corridors and Trails (Approx \$30M)



<b><u>Open Space, Greenways, Wildlife Corridors &amp; Trails</u></b>		Cost Estimate (\$MIL)
OST 1-7	Greenway Trails/Multi-Use Connections	10
OST 1-10	Open Space Acquisitions	20

# Parks Facilities (Approx \$43M)



<b><u>Parks Facilities</u></b>		Cost Estimate (\$MIL)
PRK 1/2/3	Neighborhood Parks (ex. Crossroads, Eastgate, Factoria)	15
PRK 6/7/8/9	Improve Undeveloped Sites (ex. Bridle Trails, Newport, NW Bel, Wilburton)	8
PRK 10	Phased Development: Bellevue Airfield Park	20

# Active Recreation Facilities (Approx \$30-55M)



<b><u>Active Recreation Facilities</u></b>		Cost Estimate (\$MIL)
AREC 2	Community Center serving Downtown/West Bellevue	20-40
AREC 4-8	Sportsfield Improvements	10-15

# Urban Parks Systems (Approx \$33-75M)



<b><u>Urban Park Systems</u></b>		Cost Estimate (\$MIL)
URB 1	Downtown: SE Neighborhood Park	5-10
URB 4	Downtown: Ashwood Park	3-5
URB 8	Downtown: Grand Connection	10-20
URB 9-11	Bel Red	15-40

# Waterfront Access (Approx \$75-110M)



<b><u>Waterfront Access</u></b>		Cost Estimate (\$MIL)
H2O 1-2	Meydenbauer Bay Master Plan and DTP Connection	60-70
H2O 6	Lake Sammamish waterfront	10-30
H2O 7-8	Shoreline Redevelopment	5-10

# Partnership Opportunities (Approx \$70-150M)



<b><u>Partnership Opportunities</u></b>		Cost Estimate (\$MIL)
PTNR 1/3	Partner with School District	5-10
PTNR 4	Partner with Private Organizations	5-10
PTNR 5	Aquatics facility	40-90
PTNR 7	Cultural arts center	20-40

Unfunded Parks Capital Project List		
Bellevue Parks & Open System Plan 2016		
		Cost Estimate (\$MIL)
<b><u>Open Space, Greenways, Wildlife Corridors &amp; Trails</u></b>		
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<b><u>Parks Facilities</u></b>		
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<b>TOTAL (\$MIL)</b>		<b>\$282 - \$463</b>

# Context of Existing/Potential Revenue Sources:

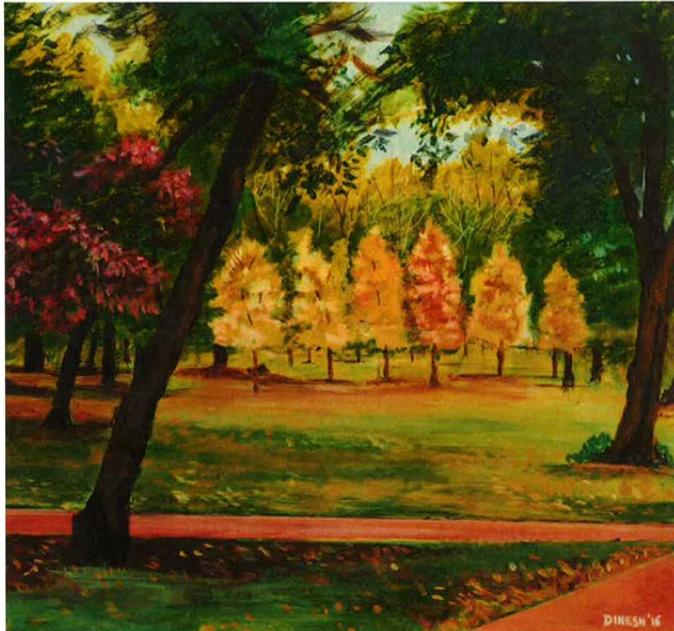
- Parks Real Estate Excise Tax: \$7M/year total, with about \$2M/year available for new projects (after Renovation Plan)
- Voter Initiative (20-Year Bond):

Cost HH	Prop Tax Rate	20-Year Bond
\$50	0.06321	\$55.5M
\$100	0.12642	\$111.0M

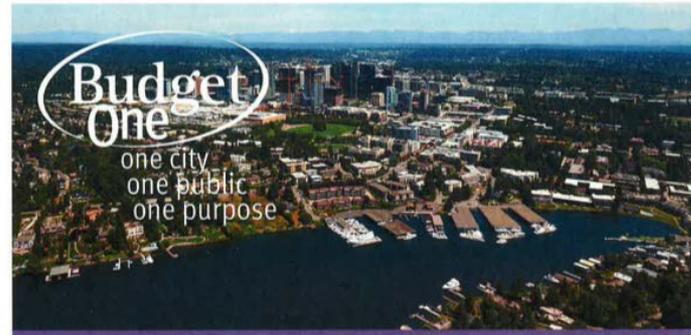
# Future Board Actions:

- Develop Board Communication on Parks Capital Funding (TBD)
  - Prior discussions included Funding Overview, Park Board role in 2008 Levy, and Incentive Zoning
- Endorse list of Parks Capital Projects to request as part of 2019-2025 CIP (March/April)
  - Remaining Levy Projects (Airfield, Lake Samm NP)
  - Renew requests from last budget: Newport Hills (Tyler), Bridle Trails (140<sup>th</sup> Street)
  - Other projects identified by the Board

# Board Questions/Discussion



## Bellevue Parks & Open Space System Plan 2016



## CITY OF BELLEVUE

2017-2018 BUDGET  
2017-2023 CAPITAL INVESTMENT  
PROGRAM PLAN

COUNCIL ACTION: DECEMBER 2016  
PUBLISH DATE: APRIL 2017

