

# ATTACHMENT B

## FY2023-2029 Capital Investment Program

### P-AD-82: Park & Open Space Acquisition

Category: High Quality Built & Natural Environment      Status: Ongoing Build New  
 Department: Parks & Community Services      Location: Citywide

#### Programmed Expenditures

<u>Programmed Expenditures</u>	<u>Appropriated To Date</u>	<u>FY 2023 Budget</u>	<u>FY 2024 Budget</u>	<u>FY 2025 Budget</u>	<u>FY 2026 Budget</u>	<u>FY 2027 Budget</u>	<u>FY 2028 Budget</u>	<u>FY 2029 Budget</u>
65,168,294	16,963,625	4,561,983	16,168,880	6,355,728	2,472,771	6,339,575	5,962,901	6,342,831

#### Description and Scope

This project provides resources to acquire park and open space property throughout the City. The overall goal is to acquire land that complements the existing park system, to increase public access to the waterfront, preserve open space and natural areas, protect water quality, increase trail connectivity and create opportunities for new neighborhood parks. The 2022 Parks & Open Space System Plan identifies needs throughout Bellevue to provide additional parks and open space. Specific acquisition targets include, but are not limited to, neighborhood properties that increase walkable access to parks such as the Eastgate neighborhood, properties that promote access to the Eastside Rail Corridor and Lake-to-Lake Trail connections, downtown Bellevue, the BelRed and Wilburton commercial areas, along Lake Sammamish, and acquisitions that support the Grand Connection.

#### Rationale

Available open space is disappearing as land in Bellevue is developed for other uses. Where increases in population are occurring due to development or redevelopment, there is increased demand for additional parkland. It is incumbent upon the City to identify and satisfy this demand before the available parkland disappears. This project is a high priority to meet the needs identified in the adopted 2022 Parks and Open Space System Plan. It will enable the City to react to opportunities that require immediate action and will help to ensure that adequate open space will be available to meet growing demands for both active and passive recreation.

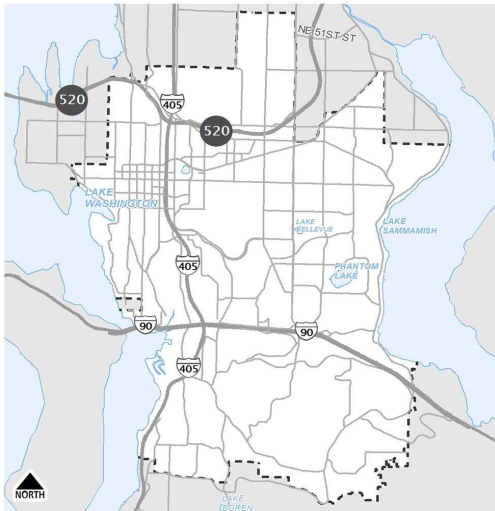
#### Environmental Impacts

Property acquisition is generally exempt from SEPA review. Among other things, this project prioritizes the preservation of critical open spaces such as streams, wetlands, forests, and habitats.

#### Operating Budget Impacts

There are no significant operating costs to support property Acquisition. Park acquired property is assessed and maintained to assure public safety when a property is identified.

#### Project Map



#### Schedule of Activities

<u>Project Activities</u>	<u>From - To</u>	<u>Amount</u>
Project Costs	1/1/2011-	65,168,294

**Total Budgetary Cost Estimate: 65,168,294**

#### Means of Financing

<u>Funding Source</u>	<u>Amount</u>
	24,138,669
Parks Levy	4,443,798
Parks REET	7,198,613
Grant	1,932,401
Interlocal	19,070,104
Rents and Leases	841,701
Misc revenue	7,509,387
Sale of Fixed Assets	33,621
<b>Total Programmed Funding:</b>	<b>65,168,294</b>
<b>Future Funding Requirements:</b>	<b>(0)</b>

#### FY2023-2029

#### Comments

Revised 3/4/2024 (Ord. 6779): Increased budget by \$10,491,000 from the King County Conservation Futures program for Parks & Open Space property acquisition.

Revised 10/15/2024 (Ord. 6807): Increased budget by \$752,000 from the King County Conservation Futures program for Parks & Open Space property acquisition.