

P-AD-82 Park & Open Space Acquisition

Attachment B

Category: **High Quality Built and Natural E** Status: **Ongoing**
 Department: **Parks & Community Services** Location: **Various**

Programmed Expenditures

Programmed Expenditures	Appropriated To Date	FY 2021 Budget	FY 2022 Budget	FY 2023 Budget	FY 2024 Budget	FY 2025 Budget	FY 2026 Budget	FY 2027 Budget
21,483,625	11,208,625	1,275,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000

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 2016 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

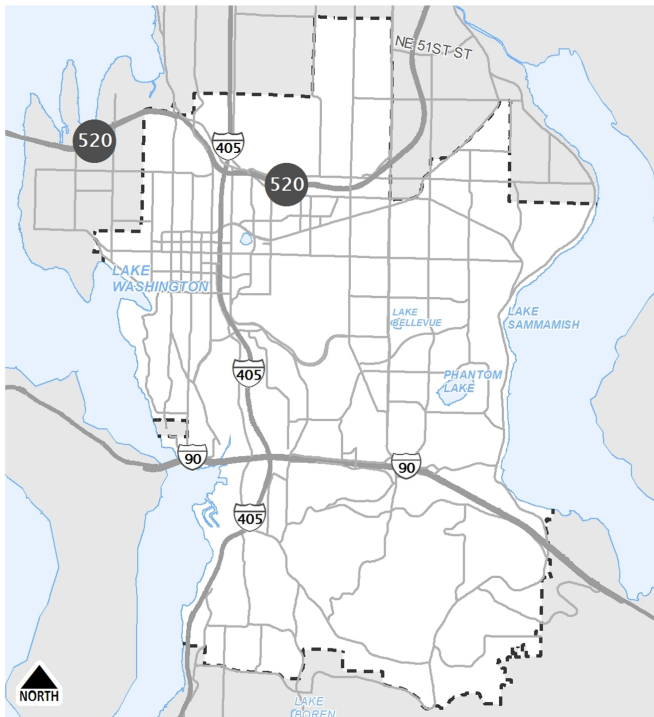
Available open space is disappearing as land in Bellevue is developed for other uses. Where increases in population are occurring due to development or redevelopment, there is increased demand for additional parkland. It is incumbent upon the City to identify and satisfy this demand before the available parkland disappears. This project is a high priority to meet the needs identified in the adopted 2016 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

This program will have no impact on operating expenditures.

Project Map**Schedule of Activities**

Project Activities	From - To	Amount
Project Costs	Ongoing	21,483,625

Total Budgetary Cost Estimate: 21,483,625

Means of Financing

Funding Source	Amount
2008 Parks Levy - Property Tax	12,109,798
General Taxes & LTGO Bond Proceeds	-3,624,000
Interlocal Contributions	6,697,104
Real Estate Excise Tax	5,343,000
Rents and Leases	841,701
Sale of Fixed Assets	33,621
State Grants	82,401

Total Programmed Funding: 21,483,625
Future Funding Requirements: 0

Comments