

Park Impact Fee Facts Sheet

IGNITE! Strategic and Comprehensive Plans

- Cultural & Recreational Amenities Success Factor
 - Identify funding opportunities to support amenities and implement plan
 - Prioritize cultural and recreational space needs

LSPR Master Plan

- A Park within ½ mile of all residents
 - Currently 71% of residents within ½ mile
- Stated goal - 20 acres of neighborhood and community parks per 1,000 residents
- Current status - 12.5 acres of parks per 1,000 residents

Future Growth (2040 IGNITE! Projections)

- 2040 projections - 140,000 population with 59,000 dwelling units
- To maintain current level of service – LSPR will need an additional 500 acres by 2040
- To reach stated goal level of service – LSPR will need an additional 1,550 acres by 2040
- Projected population by 2033 (expiration of current sales tax) – 119,100
 - Additional park land needed by 2033 to maintain current service level – 190 acres
 - Additional park land needed per year for the next 9 years – 21 acres
 - **Based on projected population growth LSPR will need to acquire and build one new park (15-20 acres) each year for the next nine years to maintain current level of service**
- Scope of PRI Property
 - Total acres = 4,203 (6.57 sq miles)
 - PRI land area would be #105 largest municipality in state (1,000+ municipalities in Missouri)
 - Comparators
 - #63 Raytown 9.93 SqMi, 29,520 pop
 - #80 Peculiar 8.41 SqMi, 4,747 pop
 - #103 Hollister 6.85 SqMi, 4,436 pop
 - **PRI 6.57 SqMi, TBD**
 - #110 Oak Grove 6.17 SqMi, 7,747 pop
 - #112 Grain Valley 6.06 SqMi, 13,037 pop
 - #120 University City 5.90 SqMi, 35,226
- Comparators park land level of service
 - Columbia, MO 29 acres per 1,000 residents
 - Kansas City, MO 23.6 acres per 1,000 residents
 - Liberty, MO 16.2 acres per 1,000 residents
 - Shawnee, KS 15 acres per 1,000 residents
 - Raymore, MO 14.4 acres per 1,000 residents
 - Gardner, KS 14.6 acres per 1,000 residents
 - **Lee's Summit 12.5 acres per 1,000 residents**
 - Lenexa, KS 10.6 acres per 1,000 residents
 - Olathe, KS 9.6 acres per 1,000 residents

LSPR Funding

- Existing funding not adequate to support growth of parks system based on projected population growth
- Current ¼ cent sales tax to expire in March 2033

- Projected future sales tax revenues from current sales tax are committed to existing and future projects committed to voters in 2016
- Projected cost to acquire and build a 15-acre neighborhood park (assuming \$40,000/acre) - \$2,120,000
 - Land acquisition - \$600,000
 - Development - \$1,520,000
- Projected short fall by 2033 with parkland acquisition and development needs - \$12,500,000

Ordinance Summary

- To start January 1, 2025
- Fees collected at building permit application phase
- Credits are available to developers
- Fees must be used in service area where collected
- Fees can only be used for land acquisition and/or park development
- Fees are included in the Schedule of Fees and reviewed annually

Financial Impact on Development

- Current City of Lee's Summit development fees for a representative single-family home - \$8,900
- Development fees are typically passed on to future homeowner
- Average cost of new home in Lee's Summit - \$460,000
 - Additional cost to homeowner for 4-bedroom home with Park Impact Fee/Percentage of additional cost
 - \$1,400 (\$350/bedroom/ 0.3%)
 - \$1,200 (\$300/bedroom)/ 0.26%
 - \$1,000 (\$250/bedroom)/ 0.22%
 - Additional cost for homeowner to amortize over 30-year mortgage
 - \$1,400 increase - \$7.82/mo.
 - \$1,200 increase - \$6.71/mo.
 - \$1,000 increase - \$5.59/mo.
- Average cost to build 200-unit multi-family housing - \$50,000,000
 - Additional cost to builder for 2-bedroom units/Percentage of additional cost
 - \$350/per - \$140,000/ 0.28%
 - \$300/per - \$120,000/ 0.24%
 - \$250/per - \$100,000/ 0.20%
- Average cost 100,000 sq. ft. non-residential development - \$38,800,000
 - Additional cost to builder/Percentage of additional cost
 - \$.30/ sq. ft - \$30,000/ 0.07%
 - \$.20/ sq. ft - \$20,000/ 0.05%

Park Board Recommendations

- Residential
 - Demand based fee structure (per bedroom)
 - Range \$250 - \$350 per bedroom
 - Cap fee at 4 bedrooms
- Non-residential
 - Range \$0.20 sq. ft - \$0.30 sq. ft.