Poeket Park Playbook

FOR FORT LAUDERDALE'S DOWNTOWN DEVELOPMENT AUTHORITY

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"A great compliment for everyday life"



VEST POCKET PARK, FTL



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•••••••• EXECUTIVE SUMMARY



Fort Lauderdale's downtown continues to grow. To help the people who live, work, and play there thrive, especially as more people move to South Florida every day, the Ft. Lauderdale DDA and the City Commission know that the City needs to be more than just buildings and roadways for a healthy, active, vibrant lifestyle.

Within the next few pages, you will find the blueprint for what is needed for the creation of successful pocket parks amid the urban landscape. As Ft. Lauderdale is primarily built out, the continued path for Fort Lauderdale is smart development and redevelopment.

What follows is the benchmarking of other urban areas with their pocket parks; our case study of a site selection as an example; review of land use, zoning, and other policy matters; options for financing, including leveraging private involvement for Public-Private Partnerships and developer incentives; design guidelines for different typologies, landscaping, sustainable and smart infrastructure, and easy community programming. It is important to include input from the residential and business communities as they are the ultimate end-users of the parks and new buildings. It enhances the tangible of the construction with many intangible benefits.

As downtown is not a one-size-fits-all area, there isn't a one-size-fits-all pathway. However, there is a pathway that leads to the perfect pocket park per placemaking project that you will find on the following pages.

INTENT



The intent of the DDA pocket parks system is to provide for the development of areas of opportunity as previously defined by ULI Advisory Services in October 2019 for Downtown Fort Lauderdale. The study emphasizes that the "urban core lacks smaller neighborhood parks, plazas, and open spaces that can provide a respite from densification while supporting resilient design and infrastructure enhancements". The study identifies modules of a 3-4 block radius which provide a 5-minute walk to its nearby residents.

Generally, our pocket parks should follow NRPA advisement that successful pocket parks have four key qualities:

- 1. They are accessible
- 2. Allow for people to engage in activities
- 3. Are comfortable spaces with a good image
- 4. Are sociable places where people meet each other and take visitors.

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The DDA is interested in expanding the network of parks and open spaces through Downtown FTL to create an interconnected system that is easily accessed; seeking recommendations for:



SIZES OF POCKET PARKS



- 2 TYPES OF USES AND PROGRAMMING
- **3** PARTNERSHIPS TO CONSTRUCT + MAINTAIN
- 4 PRIVATE-SECTOR INCENTIVES
- 5 FUNDING MODELS
- 6 SUCCESSFUL PRECEDENTS

7 METHODOLOGIES FOR DETERMINING DEMAND



---- DDA BOUNDARY



DDA POCKET PARK DEMAND 2030



••••• SUBJECT SITE



SUBJECT SITE IS CONCEPTUAL ONLY. PROPOSED IMPROVEMENTS NOT APPLICABLE TO ACTUAL PARCEL.

The subject site has been selected as a group. It may or may not be typical to the sites selected by the DDA; some of which are suggested within the Site Selection section of this report. References made to the subject site are found within each section and are applicable to the conditions of this sample site. Estimates and recommendations specific to each DDA project should be verified based on site conditions with the appropriate design & development team.



••••• SUBJECT SITE

Zoning Classification

The case study property is zoned Downtown Regional Activity Center – City Center district (RAC-CC) and pertains to the "Near Downtown" character area. This zoning classification has no residential density or FAR limitation, and building height is limited to 30 stories and 300 feet. A minimum of 40% of required open space must be provided at ground level.

Case Study Recommendations

The case study site highlights the fact that the base zoning regulations are already very developer-friendly. This presents an opportunity to propose amendments to the zoning regulations to either require or incentivize the provision of park space. First, the provision of park space can be made a base zoning requirement. Alternatively, the base residential density, FAR or building height limitations can be adjusted downward to create incentives via bonuses in exchange for the provision of park space. Also, the open space requirements can be adjusted to incentivize the provision of park space open to the public at grade instead of above-grade open space, for example in exchange for a reduction in required open space.

As noted, amendments to the applicable land use and zoning regulations require approval by the City Commission at duly-noticed public hearings and will be subject to the local political process.



•••••••SUBJECT SITE CONCEPT





FORT LAUDERDALE

••••• SUBJECT SITE DESIGN NARRATIVE

Our sample park is a new build situation that compliments the 40% open space at grade requirement to 3,500 SF by either increased area or enhanced programming and design. It is at the intersection of two roads which provides for pedestrian access from both sides, as well as a visual anchor. Commercial access and entrances to the residential aspects of the building line two sides of the pocket park.

The greenwall design offsets the use of high-grade synthetic turf used in a higher traffic area, still providing the benefits of plant material on the vertical surface. Initial costs, as well as ongoing maintenance costs, may be shared with the building owner as they will benefit from the increased foot traffic to the space.

In this example, art sculptures that are intended to be rotated out periodically can be placed in either of the raised seat planters. The four low tree well planters are artistically finished which could be handmade tile, hand-painted design, or other as appropriate and interpreted differently at each site. The intent is to create a cohesive and identifiable accent that visually connects each pocket park across the system.



••••• DESIGN GUIDELINES

The following design guidelines are a sample of the vision for the pocket parks network.

We recommend expanding this limited study to engage active collaboration in the design process by the DDA, design team professionals, the public, and other stakeholders.

Due to the highly personalized connection with its most proximate residents, each park should be individually programmed to best meet the needs of its most frequent users. Each park should fit within a master plan framework, ensuring unification by common theming, elements, and curation.



•••••• TYPOLOGIES

There are many opportunities to fit the minimum recommended square footage within a range of selected sites using a variety of site design strategies.

Flexibility should allow for development-friendly solutions that best serve the public need.

Consolidation of all street-level open spaces should occur in one of these typologies.





SINGLE OWNER BUILDING- MID BLOCK

Commercial on three sides maximizes activity and amenities while creating an additional dimension to the streetscape. It is likely a new build solution.



ALLEY OR LINEAR PARK

These park types can make better use of existing infrastructure and revive otherwise unusable niches. Commercial wrapping alley corners should vitalize spaces that will have less traffic.



INTERSECTION

Design at intersections can visually anchor an area, provide landscape frontage in two directions, and enhance two sides of retail.



••••• DESIGN GUIDELINES

At a minimum, the following design criteria should be addressed, although future additional criteria or modifications may be required.

Context

- Minimum lot open space
- Street & Public Access
- Commercial/Retail orientation (where applicable)

Low Impact & Sustainable

- Rain Gardens
- Pervious Hardscape
- Photo Voltaic Lighting

Landscaping

- Canopy Coverage
- Vertical Landscaping Variance
- Living Sculptures

Amenities

- Connectivity
- Seating & Gathering
- Shade
- Digital Wayfinding/Art



••••• DESIGN GUIDELINES: CONTEXT

The **minimum lot green space** should be 50% (sod/turf permissible) with the remaining constructed surface permeable. See **vertical garden variance**. Street frontage should be inviting and interface with the streetscape. All amenities should be always reasonably publicly accessible.





New build and renovation should **orient commercial and retail toward the open space** for revenue generation and activation.





•••• DESIGN GUIDELINES: LOW IMPACT & SUSTAINABLE

Rain gardens should be **used as appropriate** to mitigate heat island effect while decreasing construction and maintenance costs. Constructed surfaces should be **permeable** to minimize stormwater runoff.

Lighting should be **photo voltaic** which provides a sustainable and energy-efficient design approach.







••••• DESIGN GUIDELINES: LANDSCAPING

The **minimum canopy at maturity** should provide 40% coverage. When it is desired to have over the minimum 50% hardscape limit, **vertical gardens may be substituted** in the same sq ft.





Utilizing **plants as art** increases the benefits of vegetation in an urban environment and creates a connection with nature.





••••• DESIGN GUIDELINES: AMENITIES

Where necessary, **shade structures** may supplement tree canopy for **inclement weather** or gathering areas. Connectivity includes **Wi-Fi** and widespread solar **electrical outlets**. Site furnishings may include **informal workspaces**. Digital signage as a **standard** or in **select areas** allows for wayfinding as well as community messaging.







Vehicular parking may be limited to **handicapped and rideshare**.

Sufficient parking, accessibility, and lock space for **bikes and micro-mobility** should be provided. Increase open space connectivity and a shaded pedestrian experience where opportunities allow.



Unified Environmental Art



Fort Lauderdale's thriving art scene hosts events such as the monthly ArtWalk and the Las Olas Art Fair. FAT Village is home to thriving art studios.

It is the intent of the pocket park system to act as a unified but rotating art exhibit. The dynamic nature of this system should draw residents and visitors back to the spaces time and time again to experience curated art that tells a story using each piece of the whole.

In each park, an average of two art components may exist. The first is permanent, simplistic, and diverse enough to complement the variety of styles of the second piece. The second piece will be on display for a period and chosen by a designated art manager (DDA staff or consultant). Design professionals and the art community can help further define parameters through a master planning process.







As a Destination





LAND USE & POLICY MATTERS

Development Impact Fees

City and County park impact fees.

Incentive Zoning

Current downtown zoning regulations versus "best practices" in incentive zoning.







LAND USE & POLICY MATTERS

Identify the need for and benefit to the public of more park space, public or privately owned.

Identify the stakeholders in local policymaking for park space, their goals, and motivations. Requires outreach to, and input from, city commissioners, planning staff, residents, and the business community.

The ultimate goal is land use regulations that require, or otherwise incentivize, developers to create or contribute to park space in Downtown Fort Lauderdale.



Land Use Policy

Land use policy has a direct impact on the development of park space in Downtown Fort Lauderdale, including private park space available for public use. Two important areas of concern in land use policy are:

- 1. Park-Related Development Impact Fees
- 2. Zoning Regulations

Park-Related Development Impact Fees

Both the City of Fort Lauderdale and Broward County assess park-related development impact fees for residential development. The City assesses local park impact fees for all new residential construction within the City. On the other hand, the County assesses regional park impact fees for new residential construction within the City only when platting is required.

Pursuant to Section 163.31801, Florida Statutes, park impact fees collected by a local government must be used for fixed capital expenditure or fixed capital outlays for the construction, reconstruction or improvement of park facilities, excluding general repairs, maintenance or upkeep.



County regional parks impact fee schedule obtained online as of June 4, 2022

Recreational (Regional Park) Impact Fee Schedule

Current Ordinance Schedule Only - Effective October 1, 2020

		Ord		
Dwelling Type	Bedrooms	1% Administrative Fee Amount Retained from Developer Amount Paid *	Impact Fee	Impact Fee Paid by Developer
	2 or Less	\$4.05	\$401.43	\$405.48
Single Family	3	\$5.19	\$514.12	\$519.31
	4 or More	\$6.12	\$605.67	\$611.79
Townhouse,Duplex,	2 or Less	\$4.05	\$401.43	\$405.48
and Villa	3 or more	\$5.19	\$514.12	\$519.31
	1 or Less	\$2.82	\$278.69	\$281.51
Mobile Home	2	\$3.67	\$363.20	\$366.87
	3 or More	\$5.28	\$523.17	\$528.45
Garden Apartment, High-Rise, and Mid-	1 or Less	\$2.39	\$236.43	\$238.82
Rise	2 or More	\$3.71	\$367.23	\$370.94

NOTE

The recreational impact fees above are assessed for plats, amendments to plats, and Broward County Municipal Services District site plans and building permit applications (both local and regional fees for this District).

City park impact fee schedule obtained online as of June 4, 2022

DWELLING UNIT SIZE	#OF UNITS X PRICE					
Less than 500 sq ft	x \$1650					
501 to 1000 sq ft	x \$1875					
1001 to 1500 sq ft	x \$2175					
1501 to 2000 sq ft	x \$2375					
2001 to 2500 sq ft	x \$2525					
2501 to 3000 sq ft	x \$2625					
3001 to 3500 sq ft	x \$2725					
3501 to 4000 sq ft	x \$2825					
More than 4000 sq ft	x \$2900					
Hotel/Motel Rooms	x \$1250					



Park-Related Development Impact Fees: Recommendations

The DDA may propose or otherwise support amendments to City and County land development regulations that would require park-related impact fees collected from projects within the DDA boundaries to be utilized only for the development of public parks within the DDA boundaries. This would include utilizing such impact fee revenues on capital expenditures for land acquisition and park infrastructure and facilities (including any park programming that could be classified as a capital expenditure).

It also may be possible to utilize park impact fee revenues for the development of park space on private land within the DDA, for example as part of a downtown redevelopment project, so long as the park space will be open to the public in perpetuity. In such cases, the private owner or developer may be required to dedicate or otherwise submit the subject land to appropriate covenants and restrictions for public use in favor of the local government and/or the public. This approach may also require provision for such capital expenditures in the local comprehensive plan.



Zoning Regulations

Zoning regulations can be drafted to require or otherwise incentivize the development of park space in a defined area such as the DDA. For example, "incentive zoning" is the adoption of specific zoning provisions with the intent to incentivize an owner or developer to provide park or open space on private land made open to the public, most often in exchange for bonuses in floor-area ratio (FAR), building height or residential density, or alternatively in exchange for the relaxation of other zoning restrictions such as setbacks or lot coverage limitations.

In particular, incentive zoning has its origins in New York City in the 1960's, and in exchange for bonus FAR has resulted in the development of hundreds of privately-owned public spaces (including a plethora of "pocket parks") throughout the city.



DDA Area Zoning Classifications

The majority of the DDA area falls into the Downtown Regional Activity Center – City Center (RAC-CC) zoning district. Much of the rest of the DDA area falls into the Downtown Regional Activity Center Arts and Sciences, Urban Village, and Transitional Mixed-Use (RAC-AS, RAC-UV, RAC-EMU, and RAC-WMU) zoning districts.

The Downtown Regional Activity Center zoning districts contain by-right zoning standards that are developer-friendly and do not require or otherwise "incentivize" the development of park space on private property that would be open to the public. For example, the primary applicable RAC-CC zoning district has no residential density limit or floor-area ratio (FAR) maximum. There is no building height limit in the "Downtown Core" character area and a limit of 30 stories in the "Near Downtown" character area. Only 40% of required open space must be provided at grade (60% may be provided above the ground level), and there is no apparent public use requirement for required open space. The foregoing standards are all available to a developer on a by-right basis.



Zoning Policy Recommendations

Required Park Space

The DDA can lobby for an amendment to the zoning regulations to require a certain amount of open space that must be provided as "park" space and open to the public, for example depending on the size or location of the project within the DDA area.

Incentive Zoning

Because the Downtown Regional Activity Center zoning regulations applicable within the DDA area are already permissive and very developer-friendly, adopting incentive zoning may require a targeted down-zoning of certain development standards for all or a portion of the DDA area, and a reconstitution of such zoning regulations with incentives to owners or developers to provide park space. Examples include reducing the by-right residential density, building height or FAR limitations, and providing bonuses in exchange for the provision of desired park space.

Amendments to the applicable land use and zoning regulations require approval by the City Commission at duly-noticed public hearings and will be subject to the local political process.



••••• SITE SELECTION

Identify +/- 2,000 sf to .25 acres within previously

established pocket park service areas.

A combination of vacant parcels and structures that will be due for renovation or demolition exists within the DDA framework.

Sites should be selected by the following.

- Vacant private land, negotiated
- Obsolete/Underutilized buildings/structures
- Publicly owned land/Co-location
- Spaces leftover or created by public improvements or private development through open space provisions

Prioritizing which areas are developed first can be challenging. One approach may be to use the idea that pocket parks can be a good way to quickly regenerate neighborhood blocks that need redevelopment. Following this are areas with the most density that are not currently proximate to a neighborhood or regional park.

Finally, as individual private projects enter their planning stage, in-fill parks and plazas can be implemented more strategically to equally distribute open space. Since pocket parks serve up to 1,000 people on average, between 11 (master plan dashed boundary) and 13 (new residential units approved, per DDA) parks should be planned. It should be noted that due to Ft. Lauderdale's density approximately 2,000 people are served with the 5- minute walk guideline. Therefore, pocket parks are more valuable and imperative to implement.



Ft. Lauderdale Master Plan



••••• SITE SELECTION

Undedicated open space is hard to find in downtown Fort Lauderdale. The biggest attraction of pocket parks is their small size; they can be squeezed into a space as small as a tenth of an acre. In Fort Lauderdale, there are spaces that could, with relatively little effort, become a park. The tiny spaces along a wide sidewalk or the corner of a new development both have the potential to be a brand-new park. The spaces used for pocket parks are often private spaces with public access, new spaces created as new buildings are developed (or redeveloped), or vacant lots.

In both privately owned public spaces and open space provisions, the private landowner is responsible for both funding the park's construction and maintaining the space. Depending on how the community has chosen to incorporate these spaces into their zoning and larger policy context, the parks on privately-owned property may be developed by a private entity who then transfers its management and maintenance to the municipal government, or the space may be privately owned and managed.



•••••• SITE SELECTION

Privately-Owned Public Spaces

Privately-owned public spaces are those spaces that are owned and managed by a private landowner but are open to the public and allow city residents use these spaces on a regular basis. These spaces offer municipalities the opportunity to create more public space without financial investment.

Privately-owned public spaces are developed as part of larger development and re-development efforts in cities. Most large buildings require special permits. These permits are conditional and can require the developer to provide something in return for varying from the zoning code. These extractions can be in the form of a monetary contribution to public funds (impact fees) or providing an amenity within the development (privately-owned public spaces). Special permits allow the municipality the ability to offer a "middle ground" for uses that are not considered egregious enough to be banned outright or innocuous enough to be permitted as of right.

Spaces Created from Planning

The spaces created from the planning and permitting of a new development or redevelopment are prime opportunities of how a private landowner could provide additional pocket parks for the community. Even very small spaces can serve as a place for people to sit or enjoy a meal. A pocket park can be created using very little effort. These spaces are already parks but are unused because there is no place to sit.



•••••• SITE SELECTION

Potential Sites





••••• SITE SELECTION

Potential Site List

#	Site Address	Parcel ID	Acres	SF	Ownership Type	Ownership Details	Last Sale Date / Ownership Transfer	Sale Price	SP / Acre	SP / SF
1	501 NE 4th St, Fort Lauderdale, FL 33301	504203030520 504203030480 504203030520	0.62	27,000	Private, Residential Developer	Robert Mathias of New Century Cos.	December 2021, June 2019	\$5,275,000	\$8,508,065	\$195
2	200 N FEDERAL HWY FORT LAUDERDALE FL 33301	504202020460 504202020480 504202020490 504202020500	2020480 2020490 0.81 35,389		Private, Land Bank/Commercial Developer	OCEAN RIDGE COMMERCIAL CORP LONG TERM CAPITAL INC	November 2004, April 1999	\$935,000	\$1,150,883	\$26
3	600 N ANDREWS AVE FORT LAUDERDALE FL 33311	494234076250	1.17	51,039	Public Ownership	BROWARD COUNTY BOARD OF COUNTY COMMISSIONERS	March 2008	\$0	\$0	\$0
4	540 NW 2 AVE FORT LAUDERDALE FL 33311	504203050010	1.31	56,849	Public Ownership	City of Fort Lauderdale	March 1988	\$0	\$0	\$0
5	301 N ANDREWS AVE FORT LAUDERDALE FL 33301	504210150010	2.75	119,688	Public Ownership	City of Fort Lauderdale	N/A	\$0	\$0	\$0
6	218 NW FLAGLER AVE FORT LAUDERDALE FL 33301	504210160030	1.82	79,279	Private, Developer	Moshe Oppenheim is the buyer; Shelby Smith (Berger Commercial Realty) representative	July 2021	\$19,600,000	\$10,769,231	\$247
7	130 NW 1ST AVE FORT LAUDERDALE FL 33301	504210160030	0030 1.73 75,289		Private, Developer	Moshe Oppenheim is the buyer; Shelby Smith (Berger Commercial Realty) representative	July 2021	\$17,600,000	\$10,182,842	\$234
8	121 E BROWARD BLVD FORT LAUDERDALE FL 33301	504210111090	1.24	54,014	Private, Developer	Moshe Oppenheim is the buyer; Shelby Smith (Berger Commercial Realty) representative	April 2022	\$20,000,000	\$16,129,152	\$370
9	155 SE 2 ST FORT LAUDERDALE FL 33301	504210230150	1.82	79,077	Public Ownership	City of Fort Lauderdale	May 1980	\$0	\$0	\$0
10	532 SW 1 AVE FORT LAUDERDALE FL 33301	504210014560 504210014540	0.88	38,454	Private, Developer	Federal City Property Investors	September 2020	\$16,000,000	\$18,124,512	\$416
11	701 S ANDREWS AVE FORT LAUDERDALE FL 33315	504210015830 504210015841 504210015840	5841 7.85 341,907 Pu		Public Ownership	City of Fort Lauderdale	June 2004	\$0	\$0	\$0
12	11 SW 11 ST FORT LAUDERDALE FL 33315	504215190840	1.60	69,867	Private, Church	Trinity Lutheran Church	N/A	\$0	\$0	\$0

••••• TYPICAL SIZES

Typical sizes are approximately .25 acres or less. A minimum of 2,000 sf to 4,000 sf is recommended for Fort Lauderdale's conditions.

Some locations are planned, while many are opportunistic retrofits. They are intended to be reprieves of open space in areas with very high density. The average pocket park serves about 500– 1,000 residents within its impact zone.

A hierarchy of parks begins with pocket parks at the smallest end and increases up to neighborhood parks with +/- 1-3 acres. Each park classification has a different set of amenities that reach a wider audience. Neighborhood parks and larger ones are intended to provide formal active recreation, while pocket parks are intended to be meeting and gathering spaces with some active flex space.

Site-specific square footage will depend on the intended use and intended density as determined by the Development Review Committee guidelines at the time of submittal. Any change in allowances due to the expansion of the current minimum open space to accommodate a pocket park will be addressed during this review.



•••••••FINANCE, DEVELOPERS, PRIVATE INVOLVEMENT



Financial and programmatic support for new parks can be provided with a variety of tools

Public Funding

Remaining Funds from \$200M bond fund

Issuance of new bonds

- General Funds
- Specific Purpose Bonds Issuances
- DDA Funding opportunities

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State and Federal infrastructure funding programs

Hybrid

Public-Private
Partnerships

Private Funding

- Impact Fees from Developers
- Non-Ad Valorem Assessments of Properties and Land
- Endowments, Sponsorships and Donations

Alternative Options

- Enforcement of requirements to site plans, product design and offsite improvements in exchange for
 - Tax Breaks
 - Impact Fees credits Entitlement bonuses
 - Costs deferrals

- Ground Leases on Land
- Direct Funding of specific costs

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•••••••FINANCE, DEVELOPERS, PRIVATE INVOLVEMENT



Financing Ongoing Costs and Parks Operations

O&M Funds from bonds

Funds set aside from impact fees and tax funds

Funds from Special Tax Assessments

State and Federal Grants

Endowments, Sponsorships and Donations

Annual contributions from Public-Private Partnerships

Revenue from Private Activities

••••• FINANCE, DEVELOPERS, PRIVATE INVOLVEMENT

SELECTED SITE CASE STUDY

Example Public Park- Subject Site Details

Parcel #	PID	Acres	SF	Sale Price	SP / Acre	SP / SF	Sale Date	Taxable Value	TV / Acre	TV / SF
Parcel 1 Parcel 2	504203030520 504203030480		6,750 13,500	\$3,250,000	\$6,991,111	\$345	Dec-21	\$843,750 \$2,025,000	\$5,445,000 \$6,534,000	\$125 \$150
Parcel 3	504203030520	0.15	6,750	\$2,025,000	\$13,068,000	\$300	Jun-19	\$843,750	\$5,445,000	\$125
Total		0.62	27,000	\$5,275,000	\$8,510,333	\$195		\$3,712,500	\$5,989,500	\$138

Example Public Park- Comparable Land Sales

Parcel #	PID	Acres	SF	Sale Price	SP / Acre	SP / SF	Sale Date	Taxable Value	TV / Acre	TV / SF
Parcel 1	49-42-34-07-6030 49-42-34-07-6040 49-42-34-07-6050	0.62	27,007	\$5,318,000	\$8,577,419	\$197	May-22	\$2,025,000	\$3,266,129	\$75
Parcel 2	49-42-34-07-5520	0.14	6,098	\$2,006,002	\$14,328,586	\$329	Mar-22	\$1,865,930	\$13,328,071	\$306
Parcel 3	49-42-34-07-5450	0.16	6,969	\$2,149,429	\$13,433,931	\$308	Mar-22	\$150,120	\$938,250	\$22
Parcel 4	50-42-03-02-0310	0.62	27,000	\$6,500,000	\$10,486,667	\$241	Dec-21	\$2,971,880	\$4,794,633	\$110
Total		1.54	67,074	\$15,973,431	\$10,373,471	\$238		\$7,012,930	\$4,554,339	\$105

The table above represents comparable land sales in the past 6 months. The main criteria are proximity to the subject site and land size of less than 1 acre.


SELECTED SITE CASE STUDY

Example Public Park- Sample Set Up Budget

	Quantity	Current Market Value	Owners Step Up Basis @ 15%	Owners Pro-Rata Basis	Taxable Value
LAND BASIS (0.08 ACRES; 3,500 SF)		\$833,497	\$786,366	\$683,796	\$481,250
Landscape		\$125,800	\$125,800	\$125,800	\$125,800
Trees	4	\$4,000	\$4,000	\$4,000	\$4,000
Greenwall Incl. Framework, Labor, Plants	1,000 SF	\$80,000	\$80,000	\$80,000	\$80,000
Turf	740 SF	\$14,800	\$14,800	\$14,800	\$14,800
Shrubs, Incl. Rain Garden	900 SF	\$27,000	\$27,000	\$27,000	\$27,000
Hardscape		\$73,100	\$73,100	\$73,100	\$73,100
Raised Concrete Planters	1	\$5,000	\$5,000	\$5,000	\$5,000
Permable Pavers	1,200 SF	\$36,000	\$36,000	\$36,000	\$36,000
Bistro Tables	8	\$1,600	\$1,600	\$1,600	\$1,600
High Tops	2	\$1,500	\$1,500	\$1,500	\$1,500
Signage/Lighting/Electric	1	\$25,000	\$25,000	\$25,000	\$25,000
Recycle/Trash	4	\$4,000	\$4,000	\$4,000	\$4,000
Other		\$69,390	\$69,390	\$69,390	\$69,390
Irrigation	1	\$5,000	\$5,000	\$5,000	\$5,000
Site Improvements/ Drainage/ Earthwork	1	\$25,000	\$25,000	\$25,000	\$25,000
Artwork		\$15,000	\$15,000	\$15,000	\$15,000
Contingency	10%	\$24,390	\$24,390	\$24,390	\$24,390
TOTAL HARD COSTS		\$268,290	\$268,290	\$268,290	\$268,290
SOFT COSTS	1	\$27,000	\$27,000	\$27,000	\$27,000
TOTAL PARK SET UP COSTS		\$295,290	\$295,290	\$295,290	\$295,290
TOTAL PARK SET UP COSTS AND LAND BASIS		\$1,128,787	\$1,081,656	\$979,086	\$776,540
			+ Incentives of \$47,132	+ Incentives of \$149,701	+ Incentives o \$352,247

SELECTED SITE CASE STUDY

Example Public Park- Sources & Uses

Fee Simple	Current Mark	et Value
USES	\$	%
	4000 107	54 49/
Land	\$833,497	
Land Closign Costs	\$20,834	
Capitalized Ground Lease Payments	\$0	
Incentives to Private Ownership	\$0	
Legal & Consulting Costs	\$100,000	
Govermental Fees	\$0	
Park Set Up Costs	\$295,290	
Financing Costs	\$0	
Fundraising Costs	\$0	
DDA Overhead	\$50,000	••••
Contingency	\$64,981	
Total	\$1,364,603	100.0%
SOURCES		0/
SOURCES	\$	%
SOURCES Remaining Funds from the \$200M Bond	\$\$	
Remaining Funds from the \$200M Bond	•	0.0%
Remaining Funds from the \$200M Bond New Bonds Issuance	\$0	0.0% 80.6%
Remaining Funds from the \$200M Bond New Bonds Issuance State and Federal Grants	\$0 \$1,099,603	0.0% 80.6% 11.0%
	\$0 \$1,099,603 \$150,000	0.0% 80.6% 11.0% 3.7%
Remaining Funds from the \$200M Bond New Bonds Issuance State and Federal Grants Endowments, Sponsorships and Donations	\$0 \$1,099,603 \$150,000 \$50,000	0.0% 80.6% 11.0% 3.7% 0.0%
Remaining Funds from the \$200M Bond New Bonds Issuance State and Federal Grants Endowments, Sponsorships and Donations PPP - Cash/Equity Sources	\$0 \$1,099,603 \$150,000 \$50,000 \$0	0.0% 80.6% 11.0% 3.7% 0.0% 0.0%
Remaining Funds from the \$200M Bond New Bonds Issuance State and Federal Grants Endowments, Sponsorships and Donations PPP - Cash/Equity Sources PPP - Non-Cash Contributions	\$0 \$1,099,603 \$150,000 \$50,000 \$0 \$0	0.0% 80.6% 11.0% 3.7% 0.0% 0.0% 3.7%
Remaining Funds from the \$200M Bond New Bonds Issuance State and Federal Grants Endowments, Sponsorships and Donations PPP - Cash/Equity Sources PPP - Non-Cash Contributions DDA Funding	\$0 \$1,099,603 \$150,000 \$50,000 \$0 \$0 \$50,000	0.0% 80.6% 11.0% 3.7% 0.0% 0.0% 3.7% 1.1%
Remaining Funds from the \$200M Bond New Bonds Issuance State and Federal Grants Endowments, Sponsorships and Donations PPP - Cash/Equity Sources PPP - Aon-Cash Contributions DDA Funding Direct Funding of Specific Park Items	\$0 \$1,099,603 \$150,000 \$50,000 \$0 \$0 \$50,000 \$15,000	0.0% 80.6% 11.0% 3.7% 0.0% 3.7% 1.1% 0.0%
Remaining Funds from the \$200M Bond New Bonds Issuance State and Federal Grants Endowments, Sponsorships and Donations PPP - Cash/Equity Sources PPP - Non-Cash Contributions DDA Funding Direct Funding of Specific Park Items Funds from Impact Fees	\$0 \$1,099,603 \$150,000 \$0 \$0 \$0 \$50,000 \$15,000 \$0	0.0% 80.6% 11.0% 3.7% 0.0% 3.7% 1.1% 0.0% 0.0%
Remaining Funds from the \$200M Bond New Bonds Issuance State and Federal Grants Endowments, Sponsorships and Donations PPP - Cash/Equity Sources PPP - Non-Cash Contributions DDA Funding Direct Funding of Specific Park Items Funds from Impact Fees Funds from Taxes Collected	\$0 \$1,099,603 \$150,000 \$0 \$0 \$0 \$50,000 \$15,000 \$0 \$0 \$0	0.0% 80.6% 11.0% 3.7% 0.0% 3.7% 1.1% 0.0% 0.0% 0.0%



SELECTED SITE CASE STUDY

Example Public Park- Market Value Basis - Possible Scenarios

Land Basis Scenarios	Current Market Valu Fee Simple	e	Current Market Value Ground Lease		Current Market Valu Owner Contribution Exchange for Credit	in	Current Market Value Enforcement of Coor Requirements	
USES	\$	%	\$	%	\$	%	\$	%
Land	\$833,497	61.1%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Land Closign Costs	\$20,834	1.5%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Capitalized Ground Lease Payments	\$0	0.0%	\$150,030	11.2%	\$0	0.0%	\$0	0.0%
Incentives to Private Ownership	\$0	0.0%	\$683,468	50.9%	\$833,497	62.1%	\$0	0.0%
Legal & Consulting Costs	\$100,000	7.3%	\$100,000	7.4%	\$100,000	7.4%	\$0	0.0%
Govermental Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Park Set Up Costs	\$295,290	21.6%	\$295,290	22.0%	\$295,290	22.0%	\$295,290	81.4%
Financing Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Fundraising Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
DDA Overhead	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	13.8%
Contingency	\$64,981	4.8%	\$63,939	4.8%	\$63,939	4.8%	\$17,265	4.8%
Total	\$1,364,603	100.0%	\$1,342,727	100.0%	\$1,342,727	100.0%	\$362,555	100.0%
SOURCES	\$	%	\$	%	\$	%	\$	%
Remaining Funds from the \$200M Bond	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
New Bonds Issuance	\$1,099,603	80.6%	\$394,259	29.4%	\$244,229	18.2%	\$97,555	26.9%
State and Federal Grants	\$150,000	11.0%	\$150,000	11.2%	\$150,000	11.2%	\$150,000	41.4%
Endowments, Sponsorships and Donations	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	13.8%
PPP - Cash/Equity Sources	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
PPP - Non-Cash Contributions	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
DDA Funding	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	13.8%
Direct Funding of Specific Park Items	\$15,000	1.1%	\$15,000	1.1%	\$15,000	1.1%	\$15,000	4.1%
Funds from Impact Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Funds from Taxes Collected	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Present Value of Impact Fees Incentives	\$0	0.0%	\$341,734	25.5%	\$416,749	31.0%	\$0	0.0%
Present Value of Tax Incentives	\$0	0.0%	\$341,734	25.5%	\$416,749	31.0%	\$0	0.0%
Total	\$1,364,603	100.0%	\$1,342,727	100.0%	\$1,342,727	100.0%	\$362,555	100.0%

SELECTED SITE CASE STUDY

Example Public Park- Ongoing Costs and Funding – Fee Simple Acquisition at Market Value

Fee Simple	Curr	ent Market V	alue	\$833,497	Ground Lease	Curr	ent Market V	alue	\$833,497
Costs	Per Year	Per Month	% of Total	% of Operating	Costs	Per Year	Per Month	% of Total	% of Operati
Taxes	\$15,729	\$1,311	11.0%	24.1%	Taxes	\$9,081	\$757	5.6%	15.5%
Insurance	\$5,000	\$417	3.5%	7.7%	Insurance	\$5,000	\$417	3.1%	8.5%
Lanscaping	\$7,200	\$600	5.0%	11.1%	Lanscaping	\$7,200	\$600	4.5%	12.3%
Irrigation	\$3,600	\$300	2.5%	5.5%	Irrigation	\$3,600	\$300	2.2%	6.2%
Electric	\$2,400	\$200	1.7%	3.7%	Electric	\$2,400	\$200	1.5%	4.1%
Cleaning	\$1,200	\$100	0.8%	1.8%	Cleaning	\$1,200	\$100	0.7%	2.1%
G&A	\$15.000	\$1.250	10.5%	23.0%	G&A	\$15,000	\$1,250	9.3%	25.6%
Other Payroll	\$10,000	\$833	7.0%	15.4%	Other Payroll	\$10,000	\$833	6.2%	17.1%
Other	\$5,000	\$417	3.5%	7.7%	Other	\$5,000	\$417	3.1%	8.5%
Total Operating Costs	\$65,129	\$5,427	45.6%	100.0%	Total Operating Costs	\$58,481	\$4,873	36.3%	100.0%
Ground Lease Payments	\$0	\$0	0.0%	0.0%	Ground Lease Payments	\$75,015	\$6,251	46.5%	128.3%
Bond Debt Service	\$77,619	\$6,468	54.4%	119.2%	Bond Debt Service	\$27,830	\$2,319	17.3%	47.6%
Total Ongoing Costs	\$142,748	\$11,896	100.0%	219.2%	Total Ongoing Costs	\$161,326	\$13,444	100.0%	275.9%
Funding	Per Year	Per Month	% of Total	% of Operating	Funding	PerYear	Per Month	% of Total	% of Operat
Revenue from Private Activities	\$19,539	\$1,628	13.7%	30.0%	Revenue from Private Activities	\$17,544	\$1,462	10.9%	30.0%
Funds Set Aside from Bonds	\$28,550	\$2,379	20.0%	43.8%	Funds Set Aside from Bonds	\$32,265	\$2,689	20.0%	55.2%
Contributions from Impact Fees and Tax funds	\$16,282	\$1,357	11.4%	25.0%	Contributions from Impact Fees and Tax funds	\$14,620	\$1,218	9.1%	25.0%
Funds from Special Tax Assessment	\$16,282	\$1,357	11.4%	25.0%	Funds from Special Tax Assessment	\$14,620	\$1,218	9.1%	25.0%
State and Federal Grants	\$52,095	\$4,341	36.5%	80.0%	State and Federal Grants	\$72,276	\$6,023	44.8%	123.6%
Endowments, Sponsorships and Donations	\$10,000	\$833	7.0%	15.4%	Endowments, Sponsorships and Donations	\$10,000	\$833	6.2%	17.1%
PPP - Cash/Equity Sources	\$0	\$0	0.0%	0.0%	PPP - Cash/Equity Sources	\$0	\$0	0.0%	0.0%
PPP - Non-Cash Contributions	\$0	\$0	0.0%	0.0%	PPP - Non-Cash Contributions	\$0	\$0	0.0%	0.0%



SELECTED SITE CASE STUDY

Example Public Park- DDA's Previous Samples

Park	Location	Opening	Acres	Design and Construction Cost	Annual Operating Cost	Cost per Acre	O&M per Acre
Curtis Hixon Waterfront Park	Downtown Tampa	2010	8	\$15,700,000	\$1,500,000	\$1,962,500	\$187,500
Bay Park (Phase 1)	Downtown Sarasota	2021	10	\$25,000,000	\$1,750,000	\$2,500,000	\$175,000
Pacific Plaza	Downtown Dallas	2019	3.7	\$15,000,000	\$1,000,000	\$4,054,054	\$270,270
Beacon Park	Downtown Detroit	2017	1.5	\$11,500,000	\$2,500,000	\$7,666,667	\$1,666,667
Discovery Green	Downtown Houston	2008	11.8	\$125,000,000	\$4,500,000	\$10,593,220	\$381,356
The Commons	Downtown Minneapolis	2016	4.2	\$14,000,000	\$665,000	\$3,333,333	\$158,333
Total			39.2	\$206,200,000	\$11,915,000	\$5,260,204	\$303,954
Subject			0.08	\$1,364,603	\$65,129	\$16,983,459	\$810,571
Benchmarked			0.08	\$422,652	\$24,422	\$5,260,204	\$303,954

The table above summarizes examples of parks that were studied by the DDA previously. The subject example park is compared to an average set up costs per acre and average ongoing costs per acre for the parks from the previous study.



SELECTED SITE CASE STUDY

Example Public Park- Fee Simple Scenario

Land Basis Scenarios	Current Market Valu Fee Simple	e	Owners Step Up Basis @ Fee Simple	15%	Owners Pro-Rata Bas Fee Simple	sis	Taxable Value Fee Simple	
USES	\$	%	\$	%	\$	%	\$	%
Land	\$833,497	61.1%	\$786,366	57.6%	\$683,796	50.1%	\$481,250	35.3%
Land Closign Costs	\$20,834	1.5%	\$20,505	1.5%	\$19,787	1.5%	\$18,369	1.3%
Capitalized Ground Lease Payments	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Incentives to Private Ownership	\$0	0.0%	\$47,132	3.5%	\$149,701	11.0%	\$352,247	25.9%
Legal & Consulting Costs	\$100,000	7.3%	\$100,000	7.3%	\$100,000	7.3%	\$100,000	7.3%
Govermental Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Park Set Up Costs	\$295,290	21.6%	\$295,290	21.6%	\$295,290	21.7%	\$295,290	21.7%
Financing Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Fundraising Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
DDA Overhead	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%
Contingency	\$64,981	4.8%	\$64,965	4.8%	\$64,929	4.8%	\$64,858	4.8%
Total	\$1,364,603	100.0%	\$1,364,257	100.0%	\$1,363,503	100.0%	\$1,362,014	100.0%
SOURCES	\$	%	\$	%	\$	%	\$	%
Remaining Funds from the \$200M Bond	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
New Bonds Issuance	\$1,099,603	80.6%	\$1,052,125	77.1%	\$948,802	69.6%	\$744,767	54.7%
State and Federal Grants	\$150,000	11.0%	\$150,000	11.0%	\$150,000	11.0%	\$150,000	11.0%
Endowments, Sponsorships and Donations	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%
PPP - Cash/Equity Sources	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
PPP - Non-Cash Contributions	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
DDA Funding	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%
Direct Funding of Specific Park Items	\$15,000	1.1%	\$15,000	1.1%	\$15,000	1.1%	\$15,000	1.1%
Funds from Impact Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Funds from Taxes Collected	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Present Value of Impact Fees Incentives	\$0	0.0%	\$23,566	1.7%	\$74,851	5.5%	\$176,124	12.9%
Present Value of Tax Incentives	\$0	0.0%	\$23,566	1.7%	\$74,851	5.5%	\$176,124	12.9%
Total	\$1,364,603	100.0%	\$1,364,257	100.0%	\$1,363,503	100.0%	\$1,362,014	100.0%



SELECTED SITE CASE STUDY

Example Public Park- Ground Lease Scenario

Land Basis Scenarios	Current Market Valu Ground Lease	IE	Owners Step Up Basis @ 3 Ground Lease	15%	Owners Pro-Rata Bas Ground Lease	sis	Taxable Value Ground Lease	
USES	\$	%	\$	%	\$	%	\$	%
Land	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Land Closign Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Capitalized Ground Lease Payments	\$150,030	11.2%	\$141,546	10.5%	\$123,083	9.2%	\$86,625	6.5%
Incentives to Private Ownership	\$683,468	50.9%	\$691,952	51.5%	\$710,414	52.9%	\$746,872	55.6%
Legal & Consulting Costs	\$100,000	7.4%	\$100,000	7.4%	\$100,000	7.4%	\$100,000	7.4%
Govermental Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Park Set Up Costs	\$295,290	22.0%	\$295,290	22.0%	\$295,290	22.0%	\$295,290	22.0%
Financing Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Fundraising Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
DDA Overhead	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%
Contingency	\$63,939	4.8%	\$63,939	4.8%	\$63,939	4.8%	\$63,939	4.8%
Total	\$1,342,727	100.0%	\$1,342,727	100.0%	\$1,342,727	100.0%	\$1,342,727	100.0%
SOURCES	\$	%	\$	%	\$	%	\$	%
Remaining Funds from the \$200M Bond	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
New Bonds Issuance	\$394,259	29.4%	\$385,775	28.7%	\$367,313	27.4%	\$330,854	24.6%
State and Federal Grants	\$150,000	11.2%	\$150,000	11.2%	\$150,000	11.2%	\$150,000	11.2%
Endowments, Sponsorships and Donations	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%
PPP - Cash/Equity Sources	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
PPP - Non-Cash Contributions	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
DDA Funding	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%
Direct Funding of Specific Park Items	\$15,000	1.1%	\$15,000	1.1%	\$15,000	1.1%	\$15,000	1.1%
Funds from Impact Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Funds from Taxes Collected	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Present Value of Impact Fees Incentives	\$341,734	25.5%	\$345,976	25.8%	\$355,207	26.5%	\$373,436	27.8%
Present Value of Tax Incentives	\$341,734	25.5%	\$345,976	25.8%	\$355,207	26.5%	\$373,436	27.8%
Total	\$1,342,727	100.0%	\$1,342,727	100.0%	\$1,342,727	100.0%	\$1,342,727	100.0%

SELECTED SITE CASE STUDY

Example Public Park- "Contribution in Exchange" Scenario

Land Basis Scenarios	Current Market Valu Owner Contribution Exchange for Credit	in	Owners Step Up Basis @ 1 Owner Contribution in Exchange for Credits	5%	Owners Pro-Rata Bas Owner Contribution i Exchange for Credits	n	Taxable Value Owner Contribution Exchange for Credit	
USES	\$	%	\$	%	\$	%	\$	%
Land	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Land Closign Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Capitalized Ground Lease Payments	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Incentives to Private Ownership	\$833,497	62.1%	\$833,497	62.1%	\$833,497	62.1%	\$833,497	62.1%
Legal & Consulting Costs	\$100,000	7.4%	\$100,000	7.4%	\$100,000	7.4%	\$100,000	7.4%
Govermental Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Park Set Up Costs	\$295,290	22.0%	\$295,290	22.0%	\$295,290	22.0%	\$295,290	22.0%
Financing Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Fundraising Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
DDA Overhead	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%
Contingency	\$63,939	4.8%	\$63,939	4.8%	\$63,939	4.8%	\$63,939	4.8%
Total	\$1,342,727	100.0%	\$1,342,727	100.0%	\$1,342,727	100.0%	\$1,342,727	100.0%
SOURCES	\$	%	\$	%	\$	%	\$	%
Remaining Funds from the \$200M Bond	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
New Bonds Issuance	\$244,229	18.2%	\$244,229	18.2%	\$244,229	18.2%	\$244,229	18.2%
State and Federal Grants	\$150,000	11.2%	\$150,000	11.2%	\$150,000	11.2%	\$150,000	11.2%
Endowments, Sponsorships and Donations	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%
PPP - Cash/Equity Sources	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
PPP - Non-Cash Contributions	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
DDA Funding	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%	\$50,000	3.7%
Direct Funding of Specific Park Items	\$15,000	1.1%	\$15,000	1.1%	\$15,000	1.1%	\$15,000	1.1%
Funds from Impact Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Funds from Taxes Collected	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Present Value of Impact Fees Incentives	\$416,749	31.0%	\$416,749	31.0%	\$416,749	31.0%	\$416,749	31.0%
Present Value of Tax Incentives	\$416,749	31.0%	\$416,749	31.0%	\$416,749	31.0%	\$416,749	31.0%
Total	\$1,342,727	100.0%	\$1,342,727	100.0%	\$1,342,727	100.0%	\$1,342,727	100.0%



SELECTED SITE CASE STUDY

Example Public Park- "Code Enforcement" Scenario

Land Basis Scenarios	Current Market Value Enforcement of Coor Requirements		Owners Step Up Basis @ 1 Enforcement of Code Requirements	5%	Owners Pro-Rata Basis Enforcement of Code Requirements		Taxable Value Enforcement of Cod Requirements	e
USES	\$	%	\$	%	\$	%	\$	%
Land	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Land Closign Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Capitalized Ground Lease Payments	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Incentives to Private Ownership	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Legal & Consulting Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Govermental Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Park Set Up Costs	\$295,290	81.4%	\$295,290	81.4%	\$295,290	81.4%	\$295,290	81.4%
Financing Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Fundraising Costs	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
DDA Overhead	\$50,000	13.8%	\$50,000	13.8%	\$50,000	13.8%	\$50,000	13.8%
Contingency	\$17,265	4.8%	\$17,265	4.8%	\$17,265	4.8%	\$17,265	4.8%
Total	\$362,555	100.0%	\$362,555	100.0%	\$362,555	100.0%	\$362,555	100.0%
SOURCES	\$	%	\$	%	\$	%	\$	%
Remaining Funds from the \$200M Bond	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
New Bonds Issuance	\$97,555	26.9%	\$97,555	26.9%	\$97,555	26.9%	\$97,555	26.9%
State and Federal Grants	\$150,000	41.4%	\$150,000	41.4%	\$150,000	41.4%	\$150,000	41.4%
Endowments, Sponsorships and Donations	\$50,000	13.8%	\$50,000	13.8%	\$50,000	13.8%	\$50,000	13.8%
PPP - Cash/Equity Sources	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
PPP - Non-Cash Contributions	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
DDA Funding	\$50,000	13.8%	\$50,000	13.8%	\$50,000	13.8%	\$50,000	13.8%
Direct Funding of Specific Park Items	\$15,000	4.1%	\$15,000	4.1%	\$15,000	4.1%	\$15,000	4.1%
Funds from Impact Fees	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Funds from Taxes Collected	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Present Value of Impact Fees Incentives	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Present Value of Tax Incentives	\$0	0.0%	\$0	0.0%	\$0	0.0%	\$0	0.0%
Total	\$362,555	100.0%	\$362,555	100.0%	\$362,555	100.0%	\$362,555	100.0%



SELECTED SITE CASE STUDY

Example Public Park – Uses Key Assumptions

- Land is the largest item in the budget and the most important variable to negotiate. One of the DDA's goals ought to be minimizing the basis through the tool available to it as well as consider land costs deferral scenarios.
- Assumed capitalized Ground Lease payments assume an amount equal to 2 years of ground lease payments at 9% of the assumed land basis. Capitalized ground lease payments are assumed to be applied toward land basis for the purpose of Incentives calculation. After the initial 2 years the ground lease payments are assumed to be made on an annual basis as part of the ongoing costs.
- Incentives to Private Ownership represent present value (discounted at 15%) of impact fees and tax incentives made available to a private ownership. Utilized to make up for the difference between the market value of the subject property and the actual purchase price for the park.
- Legal and consulting costs related to acquisition of the land, ground lease agreement, or "contribution in exchange" agreements.
- Governmental fees are assumed to be waived for the public parks.
- Financing costs (origination, issuance and interest reserve for 2 years) related to issuance of bonds are assumed to equal to 15% of the par value of the bond and are costed out at the bond issuance. The bond amount specified in the presentation is net usable funds. As the public parks programs gets scaled up, the cost of issuance is expected to be reduced on a percentage basis starting at approximately \$5M of par value those costs should range between 8% and 12% of the par value.
- Fundraising costs related to pursuit of grants, endowments, sponsorships, donations, and other funds are ignored for the purpose of this presentation. However, these costs will need to be factored in, depending on the fundraising tools chosen.
- The DDA overhead, mostly related to either hiring new stuff or/and additional workload for the existing staff is estimated at \$50K. This cost should experience the marginal returns to scale as more parks are included in the public parks program.
- Contingency is 5% from the total budget, not including the contingency itself.



SELECTED SITE CASE STUDY

Example Public Park – Sources Key Assumptions

- Currently there are -\$161M remaining in the funds from \$200M Parks Bond. While the funds are claimed available, their allocation, per the internal discussions at the municipal levels, is still debatable and unclear. Therefore, it is assumed that those funds will not be available for DDA's public parks project.
- Financing costs (origination, issuance and interest reserve for 2 years) related to issuance of bonds are assumed to equal to 15% of the par value of the bond and are costed out at the bond issuance. The bond amount specified in the presentation is net usable funds. As the public parks programs gets scaled up, the cost of issuance is expected to be reduced on a percentage basis starting at approximately \$5M of par value those costs should range between 8% and 12% of the par value.
- DDA is assumed to be able to receive up to \$150K park specific allocation from the grants pool allocated from the State and Federal programs.
- DDA is assumed to be able to receive up to \$50K park specific donation from local interested individuals.
- DDA funding is assumed to cover only DDA's own overhead.
- DDA is assumed to work with Business for the Art for Broward to engage various artist to exhibit at parks at no cost or funded out of resources provided by BFA Broward.
- There is no assumption of usage of funds allocated to the public parks program and/or specific park from the pool of collected impact fees and/or taxes.
- Present value of Impact Fees Incentives represents the present value (discounted at 15%) of incentives given to the private ownership in exchange for appropriate terms on the land acquisition/usage.
- Present value of Tax Incentives represents the present value (discounted at 15%) of incentives given to the private ownership in exchange for appropriate terms on the land acquisition/usage





BENCHMARKING

Using the existing DDA benchmarking structure to evaluate the impact of pocket parks.

- Economy
- People
- Place

Most Comparable parks

- Millennium Park, Chicago
- Beltline, Atlanta
- Paley Park, New York City
- John F. Collins Park, Philadelphia



FORT LAUDERDAL

ELEVATED ACRE, NEW YORK

TONE

WHERE





Economy

- More than half of Fort Lauderdale's white-collar employees have returned to work in the city's largest office towers, according to a recent study from the area's downtown development authority.
- Downtown Fort Lauderdale's back-to-the-office rate was higher when compared to much-larger metros including New York (33.8%); Chicago (33.6%); Washington, D.C. (35%); Los Angeles (37.3%); San Jose, California (29.3%); San Francisco (27.6%); and Philadelphia (36.6%).
- With over 10M SF of office in Downtown FTL, our Case Study park location services the CBD within an 8-minute walk.
- Access to greenspace promotes productivity and creativity. A park near FTL's office density would not only support the current workforce but promote office relocation to a well-amenitized downtown bringing further prosperity to the DDA.
- According to the U.S. Census Bureau, local park and recreation agencies employed more than 385K full-time and part-time employees in 2019. That translates to almost \$49B of operations spending by the nations more than 10K local park agencies.

Economic development

• Parks and recreation improve the quality of life in communities and benefit the local economic development of a region. Eighty-two percent of corporate executives responding to a 2022 National Recreation and Park Association (NRPA) Area Development survey rated quality-of-life features as an important factor when choosing a location for a headquarters, factory, or other company facilities. Further, 94 percent of adults responding to the March 2020 NRPA Park Pulse poll expressed support for their local government investing in infrastructure improvements that promote economic activity in their community.

Property values

 Economic research has demonstrated consistently that homes and properties located near parklands have higher values than those located farther away. Higher home values not only benefit the owners of these properties but also add to the tax base of local governments. Four in five respondents to the 2021 NRPA Engagement with Parks survey indicated that they seek high-quality park amenities when choosing a place to live.





• Fort Lauderdale is the largest city in Broward County located between Miami and West Palm Beach. It has a population of 182K with an average. Downtown FTL is rapidly growing, gaining over 3K residents since the start of the COVID-19 pandemic and other tailwinds creating massive net in-migration. The urban core has a population density similar to major cities throughout the southern United States like Dallas, Atlanta, and Austin. The FTL DDA projects growth of approximately 10% per year to Downtown FTL thus fueling demand for additional housing and neighborhood amenities.

- Pocket parks are critical to the health and vibrancy of a downtown core. A recent national survey conducted by PSB Research on behalf of *10 Minute Walk* reveals just how crucial these spaces are right now for maintaining physical and mental health, and how much of a role they'll play as the country navigates a recovery.
 - 81% of respondents agreed that increasing access to local parks and green spaces would help them enjoy the outdoors safely as states reopen.
 - Around two-thirds of people agree that local parks and green spaces are important in maintaining physical (68%) and mental health (65%) during COVID-19.
 - Around two-thirds (66%) also agree that access to local parks has become increasingly important during the crisis.
 - Two-thirds of Americans agree that their quality of life would improve with better access to a park or green space within a 10-minute walk from their homes (66%).
 - City dwellers were most likely to value having close to home green space and acknowledge that it would increase their quality of life, including their physical and mental health.
- Within a 1-mile radius of the Case Study site, there is a population of 27K and 14K households with an average household income of \$116K/year and median home price of \$472K. Within a 3-mile radius of the site, there is a population of 139K and 62K households with an average household income of \$97K/year and median home price of \$400K. Adding a park at this location would provide outdoor greenspace access to tens of thousands of people with more residents to come given the approved multifamily development pipeline in the area of over 4K units.





- **Crime rates.** Research published in the International Journal of Environmental Research and Public Health finds that well-designed and -maintained urban parks can reduce gun violence, improve safety and keep residents healthier, while poorly-designed and -maintained parks lead to more crime.
 - The research review found several other design elements that are important to reductions in violent crime: accessibility, so that community members can reach the park easily; visibility, so that there are not hidden spots where criminal activity can take place; and proper maintenance.
- Measure Walkscore changes of the proposed park address and DowntownFTL. The current Walkscore of the Case Study site is 93. It has a transit score of 56 and a bike score of 61. It is only an 8-minute walk to Downtown FTL providing over 10M SF of office access to a pocket park. Downtown FTL has a Walkscore of 89 making our proposed park a strong target location and would add to the vibrancy of the DDA area. Walkscore points are awarded based on the distance to amenities in each category. Amenities within a 5 minute walk (.25 miles) are given maximum points. A decay function is used to give points to more distant amenities, with no points given after a 30-minute walk. This methodology aligns well with the 10-minute walk concept.
- **Measure the 10-minute walk.** Research shows that one in three Americans—more than 100 million people—do not have a park within a 10-minute walk of their home. The DDA should measure how new park locations improve access to parks for people living in the district.

- Many urban cities lack available land. The DDA should keep in mind the following framework when evaluating a pocket park project:
 - **Create small-footprint parks**. Many city parks are small, sometimes even smaller than a typical residential lot.
 - Add small-scale park amenities.
 - Repurpose underperforming spaces.
 - Develop joint-use agreements with property owners.
 - **Rethink streets**. Streets, public rights-of-way and parking lots typically take up 30% percent of the land area in American cities.
 - **Program flexibly.** Many of the health benefits of parks are tied to fitness and social activities.
- The DDA should play to its strengths. With 55% of the Downtown FTL SF being residential, it should be serviced by well-designed outdoor space



SHARE OF SQUARE FOOTAGE BY USE TYPE: DowntownFTL is Better Positioned for the Future Due to its Emphasis on Residential Use





MILLENIUM PARK, CHICAGO

Size: 24.5 acres

Programming: amphitheater, skating rink, green lawn, public art.

Pros: size, programming, international notoriety, high quality art program, 10-yr economic impact will be from \$428.5M - \$586.6M for hotels, from \$672.1M - \$867.1M for restaurants, and from \$529.6M - \$711.1M for retailers.

Cons: far from many of Chicago's residential neighborhoods, bounded by a busy street (Michigan Ave), expensive to operate.





BELTLINE, ATLANTA Size: 22 miles

Programming: walking trail and bike network, pocket parks, bike rental, events.

Pros: size, connectivity to neighborhoods, promotes physical fitness, generated a direct economic impact of nearly \$6.2B in private development as of the end of 2019. Approximately \$600M has been invested in the project's delivery from 2005 to 2019, representing a positive ROI of over 10x.

Cons: expensive to operate, inconsistent experience given the trail network, reliance on developers to add new sections

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PALEY PARK, NEW YORK CITY Size: 4,200 SF

Programming: landscaping, seating areas, water feature.

Pros: north star for pocket park design, international notoriety, award-winning architecture, and urban design.

Cons: limited hours of operation, not pet friendly, no event programming.





COBLINS PARK PHILADEEPHIA

Size: 4,300 SF

Programming: landscaping, seating areas, water feature, public art, events

Pros: native landscaping, event programming, rentable for private events.

Cons: limited hours of operation, not pet friendly, fee to enter.



••••• CLOSING REMARKS

The purpose of the **Pocket Parks Playbook** is to identify conditions and strategies that facilitate small-scale parks in Fort Lauderdale's Downtown Development Authority. Through the review, it was found that the next decade's growth makes pocket parks and other green spaces much **more imperative to create**. They will **"build the community"** by **encouraging social interactions** between close neighbors, **connecting people with nature**, and providing a platform to **inspire locals and visitors** with environmental art. Collaboration between the development community and the DDA will continue to enhance a **world-class downtown**.

In researching precedents, current, and future conditions, as well as connecting Ft. Lauderdale's development community, the following recommendations are proposed:

- Review report contents and recommendations
- Establish a strategy and conduct outreach for amendments to land development regulations, including zoning and impact fee regulations.
- Evaluate sites as an internal team
- Engage in master planning and design guideline workshops.

