

**Minneapolis Park and Recreation Board**  
**Condensed Pro Forma Park Dedication Ordinance Projections**  
**Fee in Lieu of Land Dedication**  
**Jan. 23, 2008**

Actual \$ Amount Needed for Acquisition, Dev., Rehab by Added 12% Population by 2030	Market Rate Housing Park Dedication Fee	Affordable Housing Park Dedication Fee	Comments	Total Estimated \$ Generated By Year 2030
<p style="text-align: right;"><b><u>\$87,500,000</u></b></p> <p>Figures based on following assumptions and calculations from City of Minneapolis draft comp plan:</p> <ul style="list-style-type: none"> <li>• 2030 population increase of 47,000 or approx. 12%.</li> <li>• Met Council affordable housing goal of 20%.</li> <li>• Persons/household = 2.25.</li> <li>• Approx. 21,000 net new housing units by 2030.</li> <li>• Current annual capital gap of \$10 million for local parks, inflation at a 5% rate.</li> <li>• Upper river acquisition = approx. 85 acres, \$44 million in today's dollars, inflated at 8% per year.</li> <li>• Upper River development costs of \$109 million in today's \$ inflated at 5%/year.</li> </ul>	\$4,165	NA	Amount of need per net new unit to fund 12% of total need of <b>\$729,000,000</b> by 2030	
	\$3,000	\$1500	Board approved	\$101,000,000
	\$2,500	\$500		\$79,000,000
	\$2,000	\$0		\$60,000,000