

Proposed DA - Att. E/Exhibit M - Shoreline Place Open Space Potential Credit Calc.

**EXHIBIT M
PARK FEE CREDIT REQUIREMENTS**

Assumed # of units	1,358
Current Park Impact Fee	\$2,683
TOTAL PIF Due	\$3,643,514

Land value per acre per July, 2017 Rate Study	\$860,122
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Discount Area	Open Space Component	Acres(1)	Credit(2)	Cumulative Credit	Outstanding PIF Due
				\$0	\$3,643,514
Yes	Community Open Space	0.90	\$774,110	\$774,110	\$2,869,404
Yes	East Plaza	0.43	\$369,852	\$1,143,962	\$2,499,552
Yes	West Plaza	0.23	\$197,828	\$1,341,790	\$2,301,724
Yes	Westminster Way Plaza	0.11	\$94,613	\$1,436,403	\$2,207,111

- (1) Area and credit to be determined at time of building permit based on then current Rate Study and cost of eligible improvements
- (2) In order to receive a credit against Parks Impact Fees for any of the above-referenced components of the Open Space System, the following requirements shall be met:

Discount Area	Open Space	Requirements
Yes	Community Open Space	Provide park-like amenities including a playground and/or an off-leash area or similar type destination park amenity. Plus gathering space such as an amphitheater or sloped turf area. Wide planting areas to provide separation from vehicular and pedestrian thoroughfares. Should be landscaped with perimeter trees to preserve open feel and sightlines. Area should be conducive to small music or theater performances. Electrical service should be provided. At least one piece of free-standing public art. Include parking as long as it is signed for Community Open Space use only. Requires easement to access from B Street and/or 156 th .
Yes	Central Plaza (East and West Plazas)	Pedestrian only plaza. Landscaped for gatherings and events such as farmer's market, musical performances or art festivals. An interactive water feature that allows access to the water for small children and people with disabilities. Moveable outdoor seating. Public art as a stand-alone feature or incorporated throughout the plaza. The East Plaza should include play features for children. East and West Plaza should be visually integrated.
Yes	Westminster Way Plaza – area at 155 and Westminster.	Pedestrian only, terraced plaza. Signature art feature that relates to the Interurban Trail and bridges.