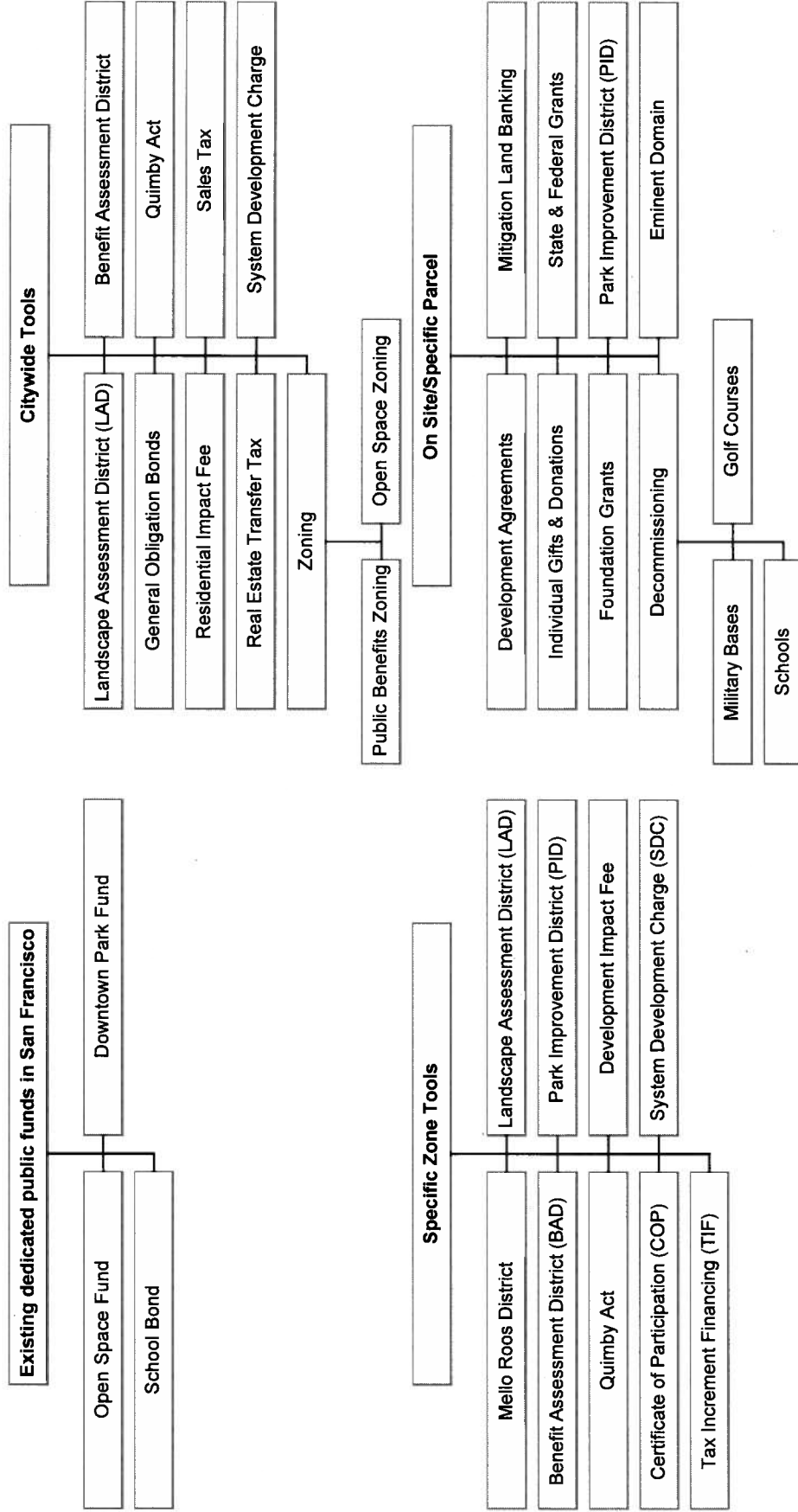
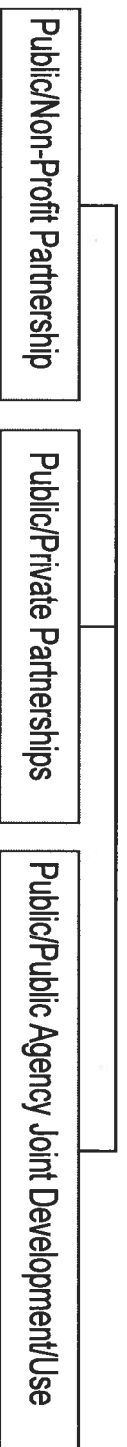


Acquisition Tools

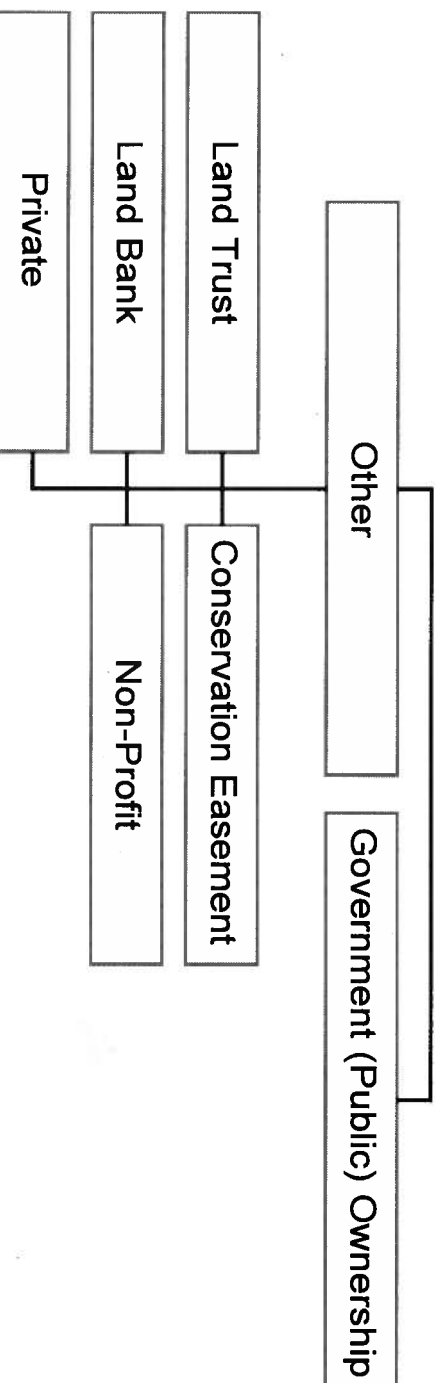
Outright Acquisition



Shared Use Tools



Shared Use Land Ownership Options



Definitions:

Funding Mechanisms for Open Space Acquisition

Benefit Assessment District: An area in which fees charged to property owners are used to provide a service of benefit to all fee payers, such as the maintenance of public parks and recreation areas. Districts must hold an election before fees are levied.

Certificate of Participation: Financing whereby an investor purchases a share of the lease revenues of a program rather than the bond being secured by those revenues. Usually issued by authorities through which capital is raised and lease payments are made. The authority usually uses the proceeds to construct a facility that is leased to the municipality, releasing the municipality from restrictions on the amount of debt that they can incur.

Decommissioning of Military Bases: Closures of military bases offer large opportunities for infill or open space development

Development Agreement: Agreement between the developers/investors in a prospective project as to how development costs are to be allocated, and decisions to be taken on the project (www.marana.com)

Development Impact Fee: A fee or tax imposed on developers to help pay for the community's costs of providing services to a new development (www.marana.com)

Downtown Park Fund: Development fee in C3 areas of San Francisco

Eminent Domain (removing buildings): The right of government bodies, public utilities and public service corporations to take (or in this case, remove) private property for public use upon payment of its fair market value

Foundation Grants: Funds donated by a foundation (non-profit organization)

General Obligation (GO) Bond: A common type of municipal bond in the United States that is secured by a state or local government's pledge to use legally available resources, including tax revenues, to repay bond holders.

Gifts and Donations: Voluntary contributions to park agencies or programs for use towards improvements, operations, maintenance, etc

Landscape Assessment District: District in which property owners must pay an annual fee that is used toward landscaping costs of improvement and maintenance

Levy: An amount of money that has to be paid, like a tax, to the government

Matching Funds: Funds provided by an agency or organization on the requirement or condition that a minimum amount of money originates from the beneficiaries of financial amounts

Mello-Roos District: A Mello-Roos District is an area where a special tax is imposed on those real property owners within a Community Facilities District. This district has chosen to seek public financing through the sale of bonds for the purpose of financing certain public improvements and services. These services may include streets, water, sewage and drainage, electricity, infrastructure, schools, parks and police protection to newly developing areas. The tax paid is used to make the payments of principal and interest on the bonds. Any local government agency can create a Mello-Roos District.

Mitigation Land Banking: Requiring developers to set aside key portions of sensitive land. This mitigation can either take place on the site that the development is occurring or off-site. Off-site mitigation allows developers to contribute to a land bank and protect sensitive natural areas and wetlands in other parts of the community (Trust for Public Land)

Open Space Fund: San Francisco property tax set aside, of which 5% is earmarked for acquisition.

Open Space Requirements: Government-enforced provision of open space from a site or property developer. Open space may be used for recreation; shoreline access; landscaping; visual, noise or land use buffer; drainage control; or other functions.

Open Space Zone Requirements: Ordinances that allow for only open space or generally undeveloped lands to be established

Park Improvement District: District in which property owners are taxed to pay the costs of improving and maintaining parks. The main functions are to supplement city services and to capture funding for neighborhood-level efforts

Parkland in land controlled by non-city agencies:

Property Tax: value-based taxes that an owner of real estate or other property pays on the value of the thing taxed. The taxing authority requires and/or performs an appraisal of the monetary value of the property, and tax is assessed in proportion to that value.

Public Agency Joint Development/Use: A shared effort on the part of two or more parties (public and/or private) to develop an area. In the case of usage, an area may be shared among two or more parties, each with its own purpose.

Public Benefits Zoning District: Requires development projects seeking height and density bonuses to share the added value with the neighborhood through significant public benefits, such as affordable housing, well paying local jobs, and community facilities

Public/Non-Profit Partnership: Joint effort that can be used to assist in fundraising, development, management, and maintenance of parks and open space

Public/Private Partnership: A government service or private business venture which is funded and operated through a partnership of government and one or more private sector companies

Quimby Act: Authorizes local agencies to establish an ordinance requiring new development to pay a fee or dedicate land for park and recreation facilities
(www.cprs.org)

Real Estate Transfer Tax: A tax levied on the sale of certain classes of property -- residential, commercial or industrial -- that increases with the size of the property being sold. Sometimes sellers (who have typically seen the value of their homes rise over the years) foot the bill. Other times the cost is imposed on buyers who, it is argued, are making an investment in the future of a community. (TPL)

Redevelopment District: An area that is designated as a redevelopment district allows for tax increment financing (TIF)

Revenue Bond: A special type of municipal bond distinguished by its guarantee of repayment solely from revenues generated by a specified revenue-generating entity associated with the purpose of the bonds. Unlike general obligation bonds, only the revenues specified in the legal contract between the bond holder and bond issuer are required to be used for repayment of the principal and interest of the bonds; other revenues (notably tax revenues) and the general credit of the issuing agency are not so encumbered.

Sales Tax: A tax levied on the sale of goods and services

School Bond (Green Schoolyard Fund): Passed in 2003, the School Repair bond measure included \$2 million for greening schoolyards

Special Tax: A tax that generates revenue for a specific activity, asset, program, or resource

Sponsorship: An arrangement to exchange advertising for the responsibility of funding a popular event or entity

State and Federal Grants: Funds conferred by state or federal government to an agency or organization for the purpose of subsidizing a project or program

System Development Charge: One-time fee assessed on new development to cover a portion of the cost of providing specific types of public infrastructure required as a result of this development

Tax Increment Financing (TIF): A tool to use future gains in taxes to finance the current improvements that will create those gains. When a public project such as a road, school, or hazardous waste cleanup is carried out, there is an increase in the value of surrounding real estate, and often new investment. This increased site value and investment creates more taxable property, which increases tax revenues. The increased tax revenues are the "tax increment." Tax Increment Financing dedicates that increased revenue to finance debt issued to pay for the project. TIF is designed to channel funding toward improvements in distressed or underdeveloped areas where development would not otherwise occur. TIF creates funding for public projects that may otherwise be unaffordable to localities. (Wikipedia)

