



DATE: July 1, 2021
TO: Brad Mueller, Director of Community Development
FROM: Andy McRoberts, Director of Culture, Parks and Recreation *AM*
RE: Park Dedication / Cash-in-lieu value

The City of Greeley adopted a Park Dedication process through the approval of Ordinance 11-2017 which is now a part of the **Greeley Municipal Code, Sec. 24-341 - Dedication of land for the development of parks**. Furthermore, this section of the Code includes language that allows for a cash-in-lieu process for park land as follows:

(j) Cash-in-lieu of land dedication shall be used in cases in which the cash value of land is deemed, by the city, to be more appropriate in satisfying the needs of the proposed subdivision than land within the proposed subdivision. Such cases include, but are not limited to, small developments not able to meet the minimum land size requirement, locations with disadvantageous topography or access or developments which already have adjacent facilities that could be expanded to satisfy the need created by the proposed development.

(m) The city will adopt a pre-determined per acre cash-in-lieu of land for parks amount, that may be administratively adjusted periodically and will be available on file with the community development department. The pre-determined amount will be based on a mass appraisal performed by an independent qualified appraiser using generally accepted appraisal practices. As an alternative to the city's predetermined cash-in-lieu amount, the subdivider may submit a proposal for determination of the cash-in-lieu amount. The proposal shall supply supporting information, including at least one report by an independent, qualified appraiser using generally accepted appraisal practices. The supporting information supplied must be adequate to allow the city to evaluate the proposed amount. If the city determines that the alternate proposal is not adequately supported, the city's predetermined cash-in-lieu amount will be applied.

The City of Greeley first identified the value of the cash-in-lieu for parkland in early 2017 through a professional Appraisal Consulting Report which validated a value at that time of \$35,000/acre.

As should be done periodically to validate the value of land, the City solicited a new Appraisal Consulting Report in the spring of 2021. This report validated a higher land value and as such, the new cash-in-lieu value for parkland is at \$49,500/acre, effective August 1, 2021.