# Park Bond on February 10<sup>th</sup> Ballot

The Park District is proposing a \$5.9 million dollar bond issue to fund the purchase of approximately 23 acres in the Winslow area from the Sakai family. The former farm property sits across Madison Avenue from the Aquatic Center and Ordway School and extends all the way to Highway 305. There is a 2.2 acre lake in the lower part of the property. The bond measure will require a 60% (supermajority) voter approval to enable this purchase.



## Aerial view of 23 acre Sakai parcel

## Why has the Park Board decided to purchase this land?

The District's Comprehensive Plan and a report from the Winslow Parks Task Force indicate a shortage of park land in the Winslow area. The Park Board noted that the Sakai property purchase will provide an opportunity to accommodate a variety of future passive and active recreational uses desired by the community as expressed in surveys and public meetings. Nature trails, trail connections including the Sound to Olympics Trail, sports fields and courts, and indoor community recreation facilities are a few options to be considered.

#### Why Now?

This time sensitive opportunity only recently became available to the Park District. The Park Board acknowledged that recent high density developments have resulted in this being the last large parcel of undeveloped land in the area. If they are not able to secure funds for the purchase, the property may also go for development thus limiting future potential for a park of this size in Winslow.

## How was the purchase price determined?

The appraisal prepared by Gibbons & Riely PLLC established the agreed to purchase price for the property.

## How much more will this cost me in property taxes?

Rates will <u>not</u> go up from last year. The projected cost will be 8 cents/\$1,000 assessed value--about \$36 per year for a \$450,000 home. However, low interest rates combined with retirement of the Grand Forest and Gazzam Lake bonds in 2014 and retirement of the Aquatic Center bonds in 2018 have enabled the proposed bonds to be structured so tax payers would see no net increase in their payments for Park bonds.

#### What does the Park District plan to do with the property?

The zoning and terrain indicate that the property will accommodate a wide variety of passive and active uses from nature trails to recreation facilities. Although the District has been approached with ideas from a number of community interest groups, the Board has committed to no specific plan for the future park site. The Park District intend to host a public planning process following the purchase to plan the future park with the community.

