

Park Bond FAQs

What is the total amount of the Bond?

The City Council would authorize the issuance of up to \$18,795,000 in bonds. The bonds will provide \$18,500,000 to purchase property and complete the projects that are listed inside. The remaining bond amount will be used to pay for expenses related to issuing the bonds such as underwriting and legal fees. The bonds will be repaid over a 15-year period.

How much will the Bond cost taxpayers?

For the owner of an average home valued at \$289,000, the estimated monthly cost is \$7, or \$84 per year. See table below.

Assessed	Annual	Monthly	Daily
\$100,000	\$29	\$2	\$0.08
\$150,000	\$44	\$4	\$0.12
\$200,000	\$58	\$5	\$0.16
\$250,000	\$73	\$6	\$0.23
\$289,000	\$84	\$7	\$0.23
\$300,000	\$87	\$7	\$0.24
\$400,000	\$116	\$10	\$0.32
\$500,000	\$145	\$12	\$0.40

In 2005 the King County Assessor used \$289,000 as the average valued home in Shoreline.



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How much debt does the City currently have?

The City has no general obligation debt. If voters approve the Park Bond, this will be the first time that the City has issued general obligation debt since becoming a city in 1995. The City has two Public Works Trust Fund Loans to fund the Ronald Bog and Third Avenue Northwest Drainage Improvement Projects. These loans have an interest rate of 1/2%. These loans are repaid over a 20 year period and will be paid off in 2021.

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More information

For more information about the City of Shoreline’s Park Bond, visit www.cityofshoreline.com or call Shoreline Parks, Recreation and Cultural Services Director Dick Deal at (206) 546-2072.



MAY 16 Park Bond Election

On May 16, Shoreline residents will be voting on the first City bond levy. If passed by the voters, the bond would pay for \$18.5 million in open space acquisition, park improvement projects and trails and pathways.

Open Space Acquisition

Open Space acquisition accounts for over half of the bond and includes \$6 million for 12.6 acres of South Woods property, \$3.3 million for 8.3 acres of Seattle Public Utility property adjacent to Hamlin Park and \$950,000 to purchase and make improvements at the four-acre Kruckeberg Botanic Garden.

Park Improvements

Examples of park improvements the bond would fund include new field turf at Twin Ponds Park, lights for the tennis courts at Shoreline Park and improvements at Cromwell, Hamlin and Saltwater Parks.

Trails

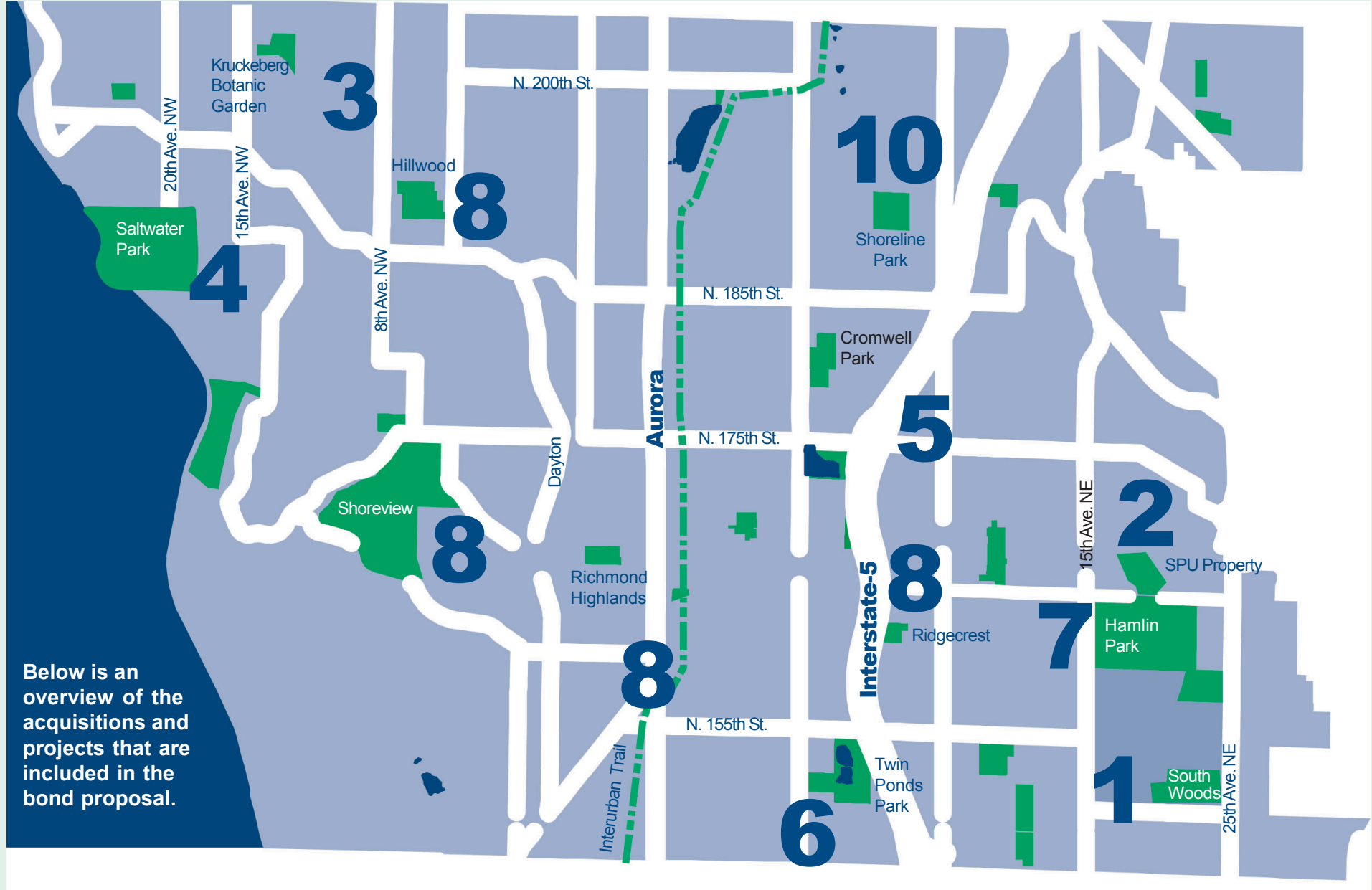
A trail system would be created in Hamlin Park, Boeing Creek Park and Shoreview Park plus other trail connections to and from the Interurban Trail.

The bond would allow the City to purchase and preserve urban forest like the Seattle Public Utilities property at far right, make park improvements and improve trails throughout our parks system. Twin Ponds Park also shown at right.



City of Shoreline Park Bond

Open Space Acquisitions & Projects



Property Acquisition: \$10.25 million

- 1 South Woods: \$6 million** (NE150th St. and 25th Ave. NE south of Shorecrest High School) The City has already purchased three acres of the 15.6 acre site. The 12.6 remaining acres would be purchased and preserved as an urban forest.
- 2 Seattle Public Utilities Property: \$3.3 million** (NE165th St. and 16th Ave. NE) This 8.3-acre site is on the northern boundary of Hamlin Park and would be preserved as an urban forest.
- 3 Kruckeberg Botanic Garden: \$950,000** (20312 15th Ave. NW) This four-acre site is home to a collection of rare and native plants protected by a conservation easement. The City would purchase the property and make minor improvements and the non-profit Kruckeberg Botanic Garden Foundation would maintain and operate the Garden.

Park improvements and upgrades: \$5.75 million

- 4 Richmond Beach Saltwater Park: \$2,640,000** (2021 NW 190th St.) Some of the improvements that will be made include erosion control and safety measures, trail and landscape upgrades, natural area enhancements and upgrades to restrooms and picnic areas. A master plan process for the community to help determine the improvements is underway.
- 5 Cromwell Park: \$1 million** (18009 Corliss Ave.) Some of the improvements under consideration include installing irrigated ball fields, walking paths/trails, play equipment, natural area enhancements, restrooms, signage, landscaping, additional parking, picnic facilities, benches and water fountains. A community-driven master plan process will begin later this year.
- 6 Twin Ponds Park: \$900,000** (15401 First Ave. NE) Improvements include installation of synthetic turf on the sand soccer field, which would improve safety, drainage and surface water quality.
- 7 Hamlin Park: \$750,000** (16006 15th Ave. NE) Athletic field safety improvements would include improved field lighting, replacing three old back stops and creating spectator seating. Also included would be a new picnic shelter, playground equipment and erosion control measures.
- 8 Baseball and Softball Field Improvements: \$250,000** Improvements at a variety of parks including Richmond Highlands, Ridgecrest, Hillwood and Shoreview include backstop and dugout repairs and scoreboard and restroom improvements.
- 9 Off-leash dog park: \$150,000** Location will be determined by a public process.
- 10 Shoreline Park Tennis Court Lighting: \$60,000** (18560 First Ave. NE) Lighting would extend the number of hours these much-used tennis courts would be available to the public.

Trail Corridors: \$2.5 million

Trails within Shoreline’s wooded parks would be restored and improved and other connections would be made throughout the City.