

**New park impact fee formula approved**

Article published on Wednesday, April 29, 2009

LARGO – Largo City Commissioners gave final approval on April 21 to an ordinance that reduces park land impact fees that new developments pay.

The ordinance calls for a new method of determining fees, establishing a rate of \$1,915 for a fixed multi-family unit. The current rate is \$2,860. For a single-family unit, the new rate is \$2,875, compared to the current rate of \$4,290.

The formula is based on a rate of 67 percent of the fixed unit costs that commissioners had recommended at a Jan. 27 work session.

The current formula is based upon the purchase price of the proposed development site, which does not provide for a fixed-unit cost. The purchase price among proposed residential developments is likely to vary considerably relative to zoning, city officials have said.

Among concerns expressed by commissioners in previous discussions are that under today's economic conditions, the current fees may drive developers away. The city Planning Board also has approved the new method of adopting fees.

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