

Vancouver Park Impact Fee Proposal

Talking Points

Current Proposal			
Year	% Increase*	SFR	MFR
Current		\$ 2,255	\$ 1,648
Year 1	100%	\$ 4,510	\$ 3,296
Year 2	150%	\$ 5,638	\$ 4,129
Year 3	203%	\$ 6,813	\$ 5,385

*compared to current rate

- Vancouver and Clark County have a housing affordability issue
- We have less homes than there is a need
- Price increases in the new home market DO affect all housing stock including existing stock and rentals
- It doesn't take much of an increase to price a family out of a home
- Adding \$4,500 to the price of a home prices out approximately 3,500 Clark county households
- With median housing prices far above the affordability level of most Clark County residents, builders in the mid to entry-level market must squeeze every cost efficiency out of each home, including their profit margin, to have a marketable product
- We need the current 3-year vesting ordinance to stay in place.
- This isn't the only cost affecting housing. Other costs include impact fees, permit fees, the WA Real Estate Excise Tax, regulatory compliance, and others.
- The Washington State Building Code Council just adopted new building and energy codes that will add substantially to the cost of a home. Current estimates say approximately \$10,000.
- Unaffordable or nonexistent housing in the middle and entry level markets prevents empty nesters and others from downsizing, others from trading up, and renters from moving in; all of which trickles down to the affordability and availability of rental units.
- Adding cost doesn't just price some out. It also makes some projects uneconomical and projects that don't get built add to the supply problems aggravating housing affordability.
- According to the Stronger Vancouver public outreach efforts and other research, homelessness and housing affordability are the top issues of concern followed by public safety
- Park maintenance is toward the bottom with funding new parks the last on the list
- PIFs are limited to paying for new capacity due to growth only, not for maintenance or to address existing capacity deficiencies
- Funding new parks without a concrete plan to maintain them is counterproductive to the goals of the Stronger Vancouver.