A GUIDE TO

Amplifying Investment in Parks

Tools for the Private Sector to Invest in Parks

November 2024

TRUST FOR PUBLIC LAND

HR&A

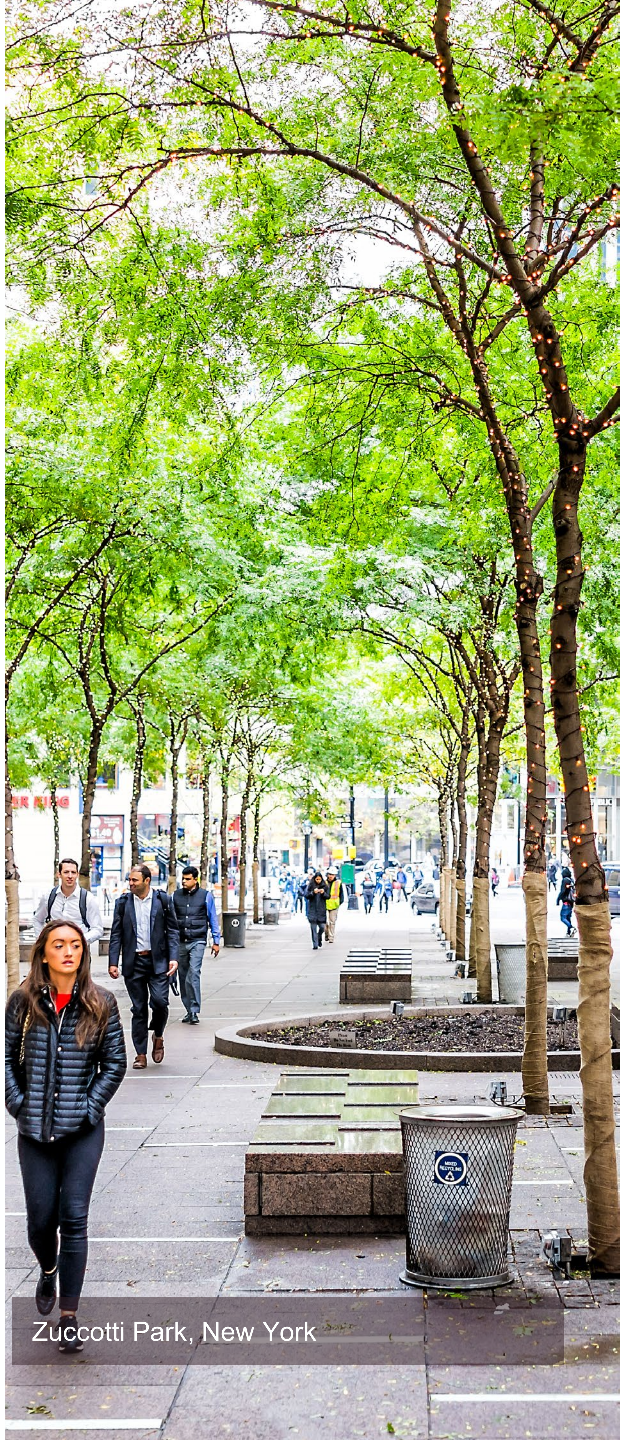
Introduction

Parks are critical spaces in our communities. From neighborhood pocket parks to downtown civic spaces, they can enrich lives, create climate resilience, improve health, and advance equity. Parks are essential to quality of life and to the health of residents, communities, and cities. We each play a role in protecting, sustaining, and activating our public spaces. The private sector also plays an important role in supporting parks and creating environments that can support long-term economic vitality. Among their many benefits, parks create places where families want to live, visitors want to explore, and a diverse workforce can thrive. Parks make cities more attractive and provide amenities that boost employee satisfaction. They transform neighborhoods into vibrant hubs of activity, stimulate local economies by drawing visitors, and serve as key drivers attracting new workers, businesses, and development opportunities. Proximity to well-maintained parks is a significant factor driving residential demand and fostering economic growth.

Across the U.S., private sector partnerships are investing in parks to create social and economic returns that extend well beyond their immediate surroundings. In cities such as Boston, Massachusetts and New York, New York, privately owned and managed public spaces are breathing new life into central business districts. In Boise, Idaho, developers are working alongside the city to create green connections between residential and commercial areas, enhancing the downtown appeal for both residents and employees. From Portland, Oregon, to Plano, Texas, major corporations are investing directly in park development and maintenance, recognizing the value these spaces bring to their communities and business environments.

Notably, these private sector efforts rely on the foundation of robust public investments in parks. According to Trust for Public Land's City Park Facts data on the 100 most populous U.S. cities in 2023, 93 percent of park investment was made by city governments and other public agencies, while 7 percent of park investment was from private organizations.[1] This trend has been consistent since Trust for Public Land (TPL) started tracking private sector funding as part of the ParkScore® index in 2018, with private sector investment in parks growing from 5 percent to 7 percent of the total investment in parks today. The private sector also contributes to parks through regulatory land dedications and fees, which ensure that parks keep pace with community growth. Private sector funding can also complement public investment by serving as a local match for state and federal grants to further boost the impact of public dollars.

The message to the private sector is clear: while public sector investment in parks is essential and foundational, private partnerships can amplify these efforts and deliver significant returns. By investing in parks, the private sector can contribute to the public good, strengthen ties to the community, and secure a strategic advantage in attracting and retaining a diverse workforce. Moreover, this collaborative approach positions cities to compete effectively against their peers across the U.S. to attract local, national, and international businesses, making parks a formidable economic engine.


Zuccotti Park, New York

Tools to Amplify Investment in Parks

This guide presents five funding strategies that empower the private sector to amplify public investment in parks. While not all-inclusive, these private-led mechanisms were selected as significant contributors to park investment. These do not include tools such as municipal regulations or public funding. However, the five private-led mechanisms included here are an essential part of the funding mosaic for advancing park equity and economic vitality. By leveraging these tools, the public and private sectors can both enhance community well-being, stimulate local economies, and secure long-term returns on their investments.

1. **Special Assessment District:** A model for businesses and property owners within a defined area to collectively invest in operation and maintenance of the public realm to benefit the area through fees or assessments that property owners approve.

2. **Tax Increment Financing (TIF):** A public financing mechanism that leverages future tax revenue from increased property values or spending to finance current capital investments in designated areas.

3. **Entertainment, Event, and Tourism Surcharges:** A voluntary or required fee imposed on entertainment, event, and tourism activities allocated to operating and maintaining parks and open spaces, thereby enhancing tourism attractions.

4. **Philanthropy:** Voluntary corporate contributions with options to designate uses to specific goals — whether to plan, design, and construct a new park or to contribute to the ongoing operations and maintenance of existing parks.

5. **Sponsorship:** A program to build brand awareness and community relations at various levels of financial commitment through association with positive community projects, which may include events, product placement, and naming rights at parks.

Yards Park, Washington, DC.

Special Assessment District

A model for businesses and property owners to collectively invest in the operations and maintenance of the public realm to benefit an area.

WHY USE THIS TOOL?

A special assessment district (special district) allows private investors to pool resources to fund projects and services at a level that could not be delivered otherwise. As improvements attract visitors and increase spending and property values, assessment revenue increases, creating a virtuous cycle of investment.

For private property owners, special district investments in parks activate the public realm, attract patrons and visitors, increase property values, and ultimately enhance the quality of experience for workers, residents, and visitors in an area. Following the construction of the Rose Kennedy Greenway in Boston, multiple property owners adjacent to the linear park renovated buildings to re-orient lobbies to face the park. Today, Class A office space adjacent to the Greenway rents at a premium—30 percent higher than downtown Boston.[2*]

For the public sector, a special district provides a way to improve public spaces and services without relying solely on municipal budgets.

OVERVIEW

A special assessment district is a geographic area where an additional fee or assessment is levied to fund services and improvements in the area's public realm, making the district more attractive to residents, companies, workers, and visitors. Because of this structure, it's critical that property owners see value in the services that assessment fees enable. A common special assessment district used across cities is a business improvement district (BID). A BID is an economic development entity—typically a nonprofit organization—that provides a geographically defined district with special services. Historically, these services have focused on sanitation, safety, and marketing initiatives. However, given the important role of parks and programming to central business districts, their missions are expanding to public realm plans, improvements, and operations and maintenance.

APPLICABLE USES

☑ Operations and Maintenance

☐ Capital: *In select cases, a special assessment district will undertake capital improvements.*

In addition, this funding source can be leveraged as a local match for state and federal grants.

STAKEHOLDERS

Area property and business owners need to organize and approve the establishment of a special assessment district and corresponding assessments. Special assessment districts are enabled by state legislation and require local government approval.

CONDITIONS FOR SUCCESS

- Areas with a strong commercial business presence (e.g., central business districts) that would benefit from parks and open space development or enhanced operations and maintenance are suitable candidates for a special assessment district.
- Rising property values can create displacement risk when assessments and increased rents are passed on from property owners to tenants, potentially financially burdening the businesses that lease these spaces. Pairing anti-displacement policies with special assessment districts can help mitigate displacement risk.

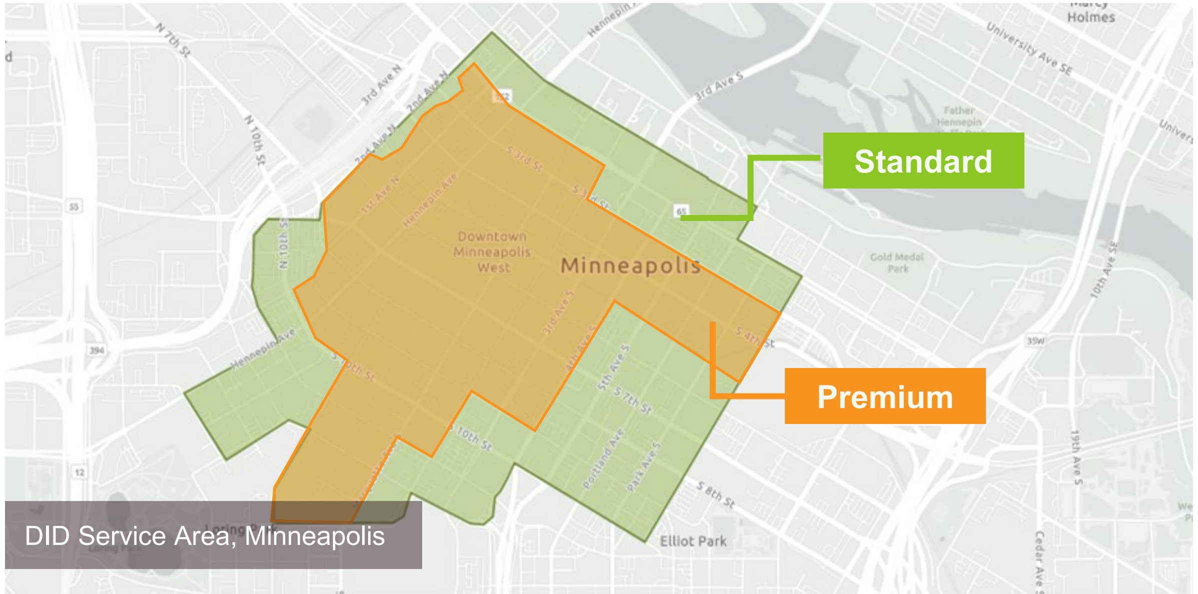
Other names for special assessment districts include public improvement districts (PIDs), community improvement districts (CIDs), business improvement zones (BIZs), and special districts.

** Based on Class A office space within ¼ mile of the Rose Kennedy Greenway and the downtown Boston submarket.*

Special Assessment District | Case Study

The Minneapolis Downtown Improvement District manages programs in open spaces, activating the district for the benefit of businesses and visitors.

Peavey Plaza, Minneapolis



DID Service Area, Minneapolis

LESSONS LEARNED

- Special assessment districts allow for an elevated level of maintenance and programming compared with what an individual building or business can provide.
- Businesses that are closer to high-quality, well-programmed open space and commercial corridors may see increased benefits and be willing to pay a higher assessment for district services.

The Minneapolis Downtown Improvement District (DID) is a business-led nonprofit in downtown Minneapolis that works to create a clean, green, safe, and vibrant downtown. The DID is primarily funded by special service assessments from the 120-block district authorized by the City of Minneapolis and created through a unanimous vote by the City Council and the mayor in 2008. The City of Minneapolis provided the DID with an interest-free loan for its initial startup cost, including professional services, marketing, and technology, in 2009.[3]

The DID collects special service assessments using a tiered system based on adjacency to significant services. Fees are prorated based on location—buildings located on Nicollet Mall are in the “premium” fee district and pay higher assessments than those in the “standard” district. The base fee is determined based on linear feet of frontage and gross building area. Although only commercial properties are subject to the DID assessments, some nonprofit, government, and residential properties voluntarily contribute in recognition of the valuable services they receive. The DID anticipates it will collect $8.4 million in assessment fees and contributions in fiscal year 2024. Based on past years, the DID expects roughly 10 percent of the operating revenue will be derived from voluntary contributions.[4]

In addition to the cleaning and safety services central to the DID’s mission, it also maintains and programs public spaces. In 2024, the DID allocated $495,000 to greening and public realm improvements, equivalent to 6 percent of the organization's operating budget for the year.[5] Property owners in the district value these services, which enhance the downtown area beyond what any individual building owner could achieve on their own.

Special Assessment District | Case Study

The DowntownDC BID partners with city and federal government to invest and manage parks within its district.

Franklin Park, DowntownDC BID

LESSONS LEARNED

- Well-resourced BIDs can manage the development as well as operation and maintenance of high-quality parks.
- BIDs can play a central role in coordinating public and private sector entities.
- Foundations can supplement BID services through independent fundraising.

The DowntownDC BID, founded in 1997 as a nonprofit place-management organization, has led multiple improvement projects for neighborhood parks in downtown Washington DC. These projects include designing the transformation of Franklin Park, piloting additional pedestrian and green space, activating a plaza with tables and chairs, and developing a master plan for all parks in the BID's boundary. A Cooperative Management Agreement distributes operations and maintenance responsibilities for parks within the BID district among the DowntownDC BID, the District of Columbia, and the National Park Service (NPS). This helps ensure collaboration among the entities.[6]

The revitalization of Franklin Park was accomplished through collaboration by the DowntownDC BID, NPS, and the District of Columbia. While the DowntownDC BID helps maintain all parks within the district, it is the sole operator of Franklin Park. In fiscal year 2022, the DowntownDC BID allocated $790,000 to Franklin Park maintenance in addition to district-wide public space safety and maintenance—8 percent of the organization's expense budget that year.[7]

In 2019, the DowntownDC BID created the DowntownDC Foundation to elevate the ongoing work of the BID including the ongoing management of Franklin Park, future public space revitalizations, events, and community programming. The DowntownDC Foundation raises funds to augment BID assessment revenues with philanthropic contributions to enhance maintenance and programming at parks in the district. Additionally, the DowntownDC BID convened NPS and the District of Columbia to develop the *Downtown Parks Master Plan* released in 2023, which reimagines the 27 acres of parks within the 138-block district.

Tax Increment Financing

Tax increment financing (TIF) is a public financing mechanism that uses future tax gains to finance current improvements in designated areas.

WHY USE THIS TOOL?

Using TIF, project sponsors can leverage future tax revenue to fund projects in anticipation of resulting increases to property values and economic activity. For the private sector, TIF enables investment in projects that the project sponsor and public sector both expect will make properties more valuable by virtue of being within a particular distance of them. When proximity to well-designed parks enhances the attractiveness of an area, property owners benefit as property values increase.

For the public sector, TIF provides a way to deliver transformative community infrastructure without raising taxes, stimulating economic growth and enhancing amenities for all to enjoy.

Both the private and public sector benefit from investment in parks that are attractive to companies leasing office and retail space as amenities for employees. Further, these investments draw residents, workers, and tourists who generate patronage and spending at local businesses.

OVERVIEW

Tax increment financing allows municipalities and private developers to fund projects by borrowing against future tax revenue, often through issuing bonds. The borrowed money is used for investments that wouldn't be possible otherwise due to a lack of upfront funds. These investments lead to increased property values and economic activity, which generate higher tax revenue over time. The debt is repaid through the incremental increase in tax revenue. Property taxes are the most common contributing source for TIF and are the focus of this overview, although a limited number of states allow TIF to draw on sales tax.

APPLICABLE USES

☐ Operations and Maintenance: *Few municipalities use TIF for operations and maintenance.*

☑ Capital

In addition, this funding source can be leveraged as a local match for state and federal grants.

STAKEHOLDERS

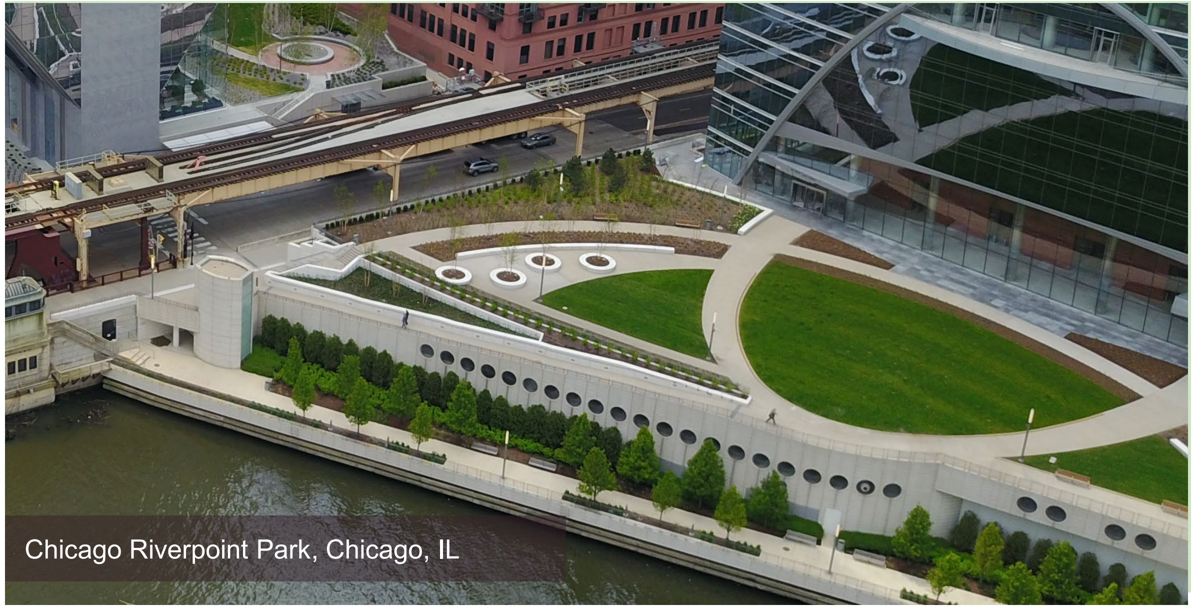
States have the authority to legally enable and regulate TIFs. States establish governing terms (e.g., allowable uses and periods), and most state governments permit local jurisdictions the authority to issue and approve TIF districts and eligible projects.

CONDITIONS FOR SUCCESS

- TIF and/or other value capture tools should be pursued where there is a strong public return on investment. Projects seeking TIF must withstand the “But For” test—a demonstration that without the financing TIF enables, the proposed project would not be feasible to complete.
- Residential and, to a lesser extent, commercial displacement is a concern in areas experiencing rapid growth. Given the inherent assertion of TIF that property values will increase, it may exacerbate displacement risk in areas with a high number or share of renters. Generally, property owners pass property taxes on to tenants through rent. Commercial tenants do not benefit from the increased property values—however, they may benefit from increased patronage and foot traffic.
- Communities may oppose value capture mechanisms such as TIF because of the perception that TIF diverts new tax revenue from other public services and goods. Conducting a study showing the community benefits and long-term fiscal impacts can help alleviate some of that tension.

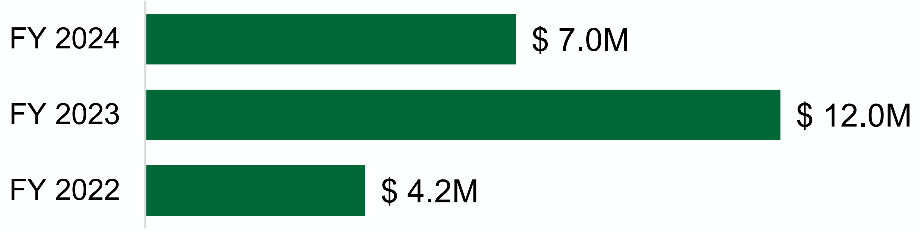
Tax Increment Financing | Case Study

Chicago regularly uses TIF for capital improvements in both local and signature parks.



Chicago Riverpoint Park, Chicago, IL

TIF Allocations for Parks Operated by the Chicago Parks District



$574.5M
Total Chicago Parks District FY 2024 Budget

Source: Park Improvement Projects Approved for Eight Chicago Communities, 2021. Chicago, 2024; Chicago YIMPY, 2022. FY 2024 Budget Appropriations.

LESSONS LEARNED

- TIF can be used to create or improve parks as well as to finance infrastructure on private development to encourage open space development.
- Approximately one-third of the land in Chicago is in a TIF-eligible district, allowing the tool to finance park investments across the city.

The City of Chicago uses TIF to finance park investment across the city. As of 2020, there are 136 active TIF districts in Chicago. The use of TIF made possible one of the city's signature parks, Millennium Park, as well as many neighborhood parks such as Bessemer Park in South Chicago. The city originally planned to finance the construction of Millennium Park through a combination of public and private sources. As costs rose, the city used TIF to finance $100 million to close the public-private partnership funding gap.[8]

The city's broad area of eligible TIF districts is one of its ingredients to success. These districts amount to one-third of the total city area—allowing ample opportunity to capitalize on future tax revenue to finance near-term investments.[9] Chicago is one of the few examples of cities where TIF has been used not only for capital investment, but also for ongoing operations. In fiscal year 2024, the Chicago Parks District approved $7 million of TIF funding for parks, equivalent to 1 percent of Chicago Park District's fiscal year 2024 budget of $575 million.[10]

In Chicago, some open spaces along the river are the result of TIF including Riverpoint Park, which received $29.5 million in TIF assistance as a part of a larger development project.[11] Even when financing can only be directed toward utilities and public works, TIF can enable developers to invest in public spaces.

Although TIF has allowed the city to develop parks ranging in size, type, and location, it has also faced criticism. Some residents argue TIF disproportionately benefits wealthy neighborhoods, diverting potential tax revenue that could otherwise fund the Chicago parks system and other city services.

Entertainment, Event, and Tourism Surcharges

Entertainment surcharges capture and reinvest visitor spending to enhance or maintain the appeal of parks to visitors.

WHY USE THIS TOOL?

Entertainment surcharges are fees paid by the individuals using a specific amenity. These fees are a source of revenue to reinvest in ongoing operations and maintenance of entertainment amenities that enhance the visitor experience, ensuring a draw for future visitors.

For the public sector, entertainment surcharges provide a dedicated source of revenue through a fee that only users of the amenity are subject to as opposed to all residents and visitors.

Although surcharges on entertainment admission are relatively new, consumers are accustomed to surcharges on tourism infrastructure. For example, many jurisdictions have implemented hotel and tourism development taxes. In Florida, tourism development tax revenue is directed toward capital construction of tourist-related facilities, tourist promotion, and beach maintenance.[12]

OVERVIEW

Entertainment, event, and tourism surcharges are additional fees on tickets or services that could provide revenue for improving, operating, and maintaining parks. Parks serve as tourism infrastructure by serving as destinations, amenities, and venues. Entertainment surcharges paid by both residents and tourists can be used to operate and maintain the assets that attract and serve them. Although surcharges on entertainment admissions are relatively new, surcharges on tourism infrastructure are a common practice that consumers are accustomed to.

Entertainment surcharges are under consideration by the City of New York and City of and County of San Francisco for public services but have yet to be used to support park investment.

APPLICABLE USES

☑ Operations and Maintenance

☐ Capital

In addition, this funding source can be leveraged as a local match for state and federal grants.

STAKEHOLDERS

Public sector entities considering entertainment surcharges may be required to secure voter approval to implement these fees.

CONDITIONS FOR SUCCESS

- The scale of entertainment uses and events subject to surcharges could range from individual stadiums or organizations to defined categories of tickets or events.
- Since this is a surcharge on discretionary spending, this tool can be applied in any market condition, but it is important to right-size the surcharge. The surcharge should not be so large that it deters visitation or spending, harming local businesses and impacting local residents. There is a risk that an added surcharge to the costs of goods and services may make entertainment within a participating area less accessible for lower-income households.

Philanthropy

Corporate giving allows companies to contribute to a specific park goal—whether realizing a grand vision for a new park or the ongoing maintenance and operations of existing parks.

WHY USE THIS TOOL?

Philanthropy—through direct contributions, conservancies, and foundations—can be directed to designated parks and programs or to broader municipal park systems. Corporate giving benefits private companies by enhancing their public image, fostering goodwill in the community, and potentially attracting more customers and employees who value corporate social responsibility. This philanthropy can unlock other sources of investment, such as funding matches from municipalities, allowing the private sector to make a significant impact without having to fund an entire project. It also allows companies to provide stipulations and direct contributions to underrepresented or targeted geographic areas or specific programs without diminishing services elsewhere because philanthropy is additive to the existing level of service.

Corporate philanthropy provides additional resources and support for public projects and services, improving community well-being and fostering partnerships between businesses and local governments.

OVERVIEW

Companies can bring community aspirations to life through philanthropic contributions to parks. Philanthropy can fund capital campaigns to plan, design, and develop new parks. It can also support ongoing operations and maintenance through contributions to park conservancies or by establishing an operating endowment that seeds future financial support. Similar to a capital fundraising campaign, an operating endowment requires a one-time campaign to raise funds that are reinvested to support ongoing operations and maintenance without having to continuously seek donations from contributors.

APPLICABLE USES

☑ Operations and Maintenance

☑ Capital

In addition, this funding source can be leveraged as a local match for state and federal grants.

STAKEHOLDERS

Park conservancies and foundations manage philanthropic campaigns and facilitate investments of contributed funds toward capital projects and operations and maintenance.

CONDITIONS FOR SUCCESS

- Some cities have a strong history and culture of corporate philanthropy. It may be hard to build philanthropic support in cities without this legacy because they lack established channels for giving. However, a well-pitched vision can catalyze a cultural shift and engage prospective contributors if they perceive a monumental opportunity for benefits.
- Philanthropic fundraising potential may be limited in cities with small and/or oversubscribed philanthropic networks where donors are fatigued.
- Some philanthropic gifts are designated for particular uses (e.g., programs, locations, expenses). Designated funds can be used to advance equity (e.g., by directing funds to support programs, maintenance, or capital investment at parks in historically marginalized neighborhoods or subsidizing programs for low-income participants). Conversely, designated funds can exacerbate inequities (e.g., directing funds to parks in higher-income neighborhoods or to programs that are out of reach for some community members already).

Philanthropy

Philanthropic Model: Conservancies

Conservancies are private, nonprofit entities that manage capital investments as well as operations and maintenance of parks. They rely on private sources for their budgets, including special assessments and philanthropy from foundations, corporations, and individuals.

With conservancy models, a governing board oversees park decisions independent from public entities. As a result, conservancies are largely, if not entirely, insulated from public sector politics and changes, particularly annual budgets. This structure and ability for conservancies to assert clear visions attract donors by providing confidence in the use of funds.

However, conservancies may receive community opposition if they're viewed as collecting private contributions that do not benefit the larger park system and serve park visitors. While the conservancy model can help solve gaps in park systems, it must be thought of as part of a comprehensive model for park development as well as operations and maintenance.

Philanthropic Model: Foundations

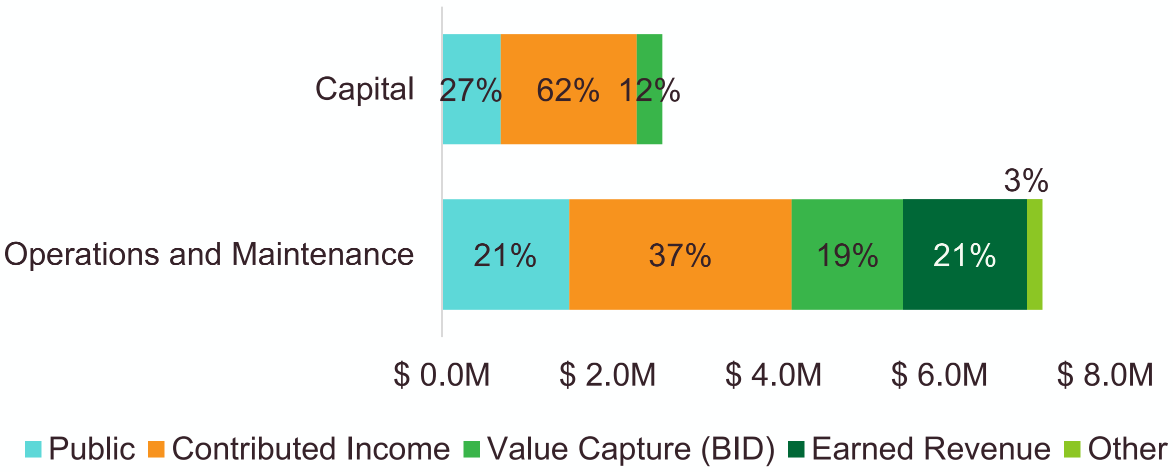
A foundation is focused on fundraising and charitable giving or grantmaking. Foundations can be organized as nonprofits, corporation affiliates, or family-run. Unlike conservancies, which manage individual parks, foundations can support multiple parks or even an entire municipal park system. Depending on a foundation's governing board and leadership focus, foundations coordinate to different degrees with park managing entities such as municipal parks agencies to understand and financially support their needs and priorities.


Rose Kennedy Greenway, Boston, MA

Philanthropy | Case Study

Operations and maintenance of the Rose Kennedy Greenway, stewarded by the Greenway Conservancy, are funded primarily by philanthropy and a BID with broad support from surrounding businesses.

Rose Kennedy Greenway FY 2022 Annual Budget



+30%

Average base rent premium for office buildings adjacent to the greenway compared to offices in downtown Boston*

Source: The Greenway Annual Report 2023, 2023. HR&A Analysis of Costar.
**Based on Class A office space within ¼ mile of the Rose Kennedy Greenway and the downtown Boston submarket*

LESSONS LEARNED

- Philanthropy can be paired with a special assessment district to increase funds for operations and maintenance beyond what the special assessment district alone would typically provide.
- Philanthropic endowments provide an ongoing funding source following a one-time fundraising campaign.

The Rose Kennedy Greenway is a 17-acre greenway located on the former footprint of an elevated highway. The Greenway Conservancy was established in 2004 to raise funds to develop the linear park. Upon the park's completion in 2008, the State Legislature designated the Conservancy as the steward of the greenway. The Commonwealth of Massachusetts and the City of Boston provided initial funding for operations and maintenance. The Conservancy's contributions far exceeded expected growth. In 2022, the public sector initially anticipated contributing 50 percent of operating funds but only accounted for 21 percent of actual operating revenue.[13]

As of fiscal year 2022, the Conservancy managed a budget of $9.9 million, of which 44 percent was from philanthropic sources, 17 percent was from the Greenway BID, 15 percent was from earned revenue, and 23 percent was from public contributions.[14] Contributed income both includes annual donations and draws on the Conservancy's general endowment ($17 million in 2023), which supports park operations while providing year-over-year stability for the Conservancy.[15] The Conservancy's capital and operating budgets are also supported by the Greenway Business Improvement District, which was created in 2018 to allow adjacent properties to contribute to the funding of the park.

The Conservancy not only maintains the greenway but also programs it year-round to support the liveliness of the park. In 2023, the greenway hosted more than 400 free events supported by over 760 volunteers.

Philanthropy | Case Study

In Plano, Texas, Liberty Mutual matched public funding to develop a new park, a contribution which allowed the city to exceed the scope of the original design.

Liberty Playground in Windhaven Meadows Park

LESSONS LEARNED

- Philanthropy can enhance amenities and services that the public sector provides.
- Philanthropy allows private firms and individuals to direct investments to value-aligned programs and initiatives.

Liberty Mutual invested in Windhaven Meadows Park to give back to the Plano community. The company made a capital contribution of $1 million to Windhaven Meadows Park, an all-abilities park located in the city.[16] Liberty Mutual doubled Plano's original investment, which allowed the city to develop the park with sensory play activities and physical play structures that would have otherwise been unattainable. The company makes ongoing annual contributions to the city of Plano for operations and maintenance, including $75,000 in 2022, entrusting the city to manage and allocate these funds at its discretion.[17]

The funding helped construct the 20,000-square-foot Liberty Playground, designed to be accessible for children of all abilities. The playground was originally planned to comply with Americans with Disability Act (ADA) standards, which would have allowed differently abled children to play. The Liberty Mutual donation expanded the scope of the plan to allow for both user and caregiver accessibility.[18]

Liberty Mutual also provided funding for a universally accessible playground in the Charlestown Navy Yard in Boston, Massachusetts.

Sponsorship

Sponsorship builds brand awareness for participating companies by providing advertising partnerships with positive community projects at various levels of commitment for participation.

WHY USE THIS TOOL?

Sponsorship provides participating companies with brand awareness and exposure. For participating companies, in addition to advertising exposure, sponsorship can improve community standing by association with a high-quality public asset that community members enjoy. Depending on the sponsorship program, companies may have flexibility to dedicate their sponsorship to align with programs that reflect their corporate values or their brand image.

For the public sector, sponsorship engages the private sector with marketable, desirable benefits to companies. Sponsorship provides a means to close funding gaps for new investments and as a dedicated source of revenue to specific programs or events. Sponsorships allow park agencies to design partnerships with companies that augment park investment while supporting the sponsoring company's marketing and community relationship-building goals.

OVERVIEW

Companies sponsor parks through direct contributions in return for a partnership affiliation with marketing exposure. Sponsorship differs from philanthropic support in that sponsoring companies contribute to parks in exchange for advertising. This recognition may include advertising through product placement (e.g., exclusive use of cups, apparel, and other goods by a sponsoring company), events or season-long programming (e.g., event materials or live broadcasting with advertising for sponsoring companies), and naming rights (e.g., naming a specific program or park component in its entirety after a sponsoring company).

Corporate sponsorship can be used to construct and improve as well as operate and maintain parks. Sponsorship can support capital investments including contributions to capital campaigns and individual programs and amenities such as playgrounds and sport fields and courts. Sponsorships also can support operations and maintenance, particularly events.

APPLICABLE USES

☑ Operations and Maintenance

☑ Capital

In addition, this funding source can be leveraged as a local match for state and federal grants.

STAKEHOLDERS

Sponsorship is usually coordinated with a parks department, foundation, or friends group.

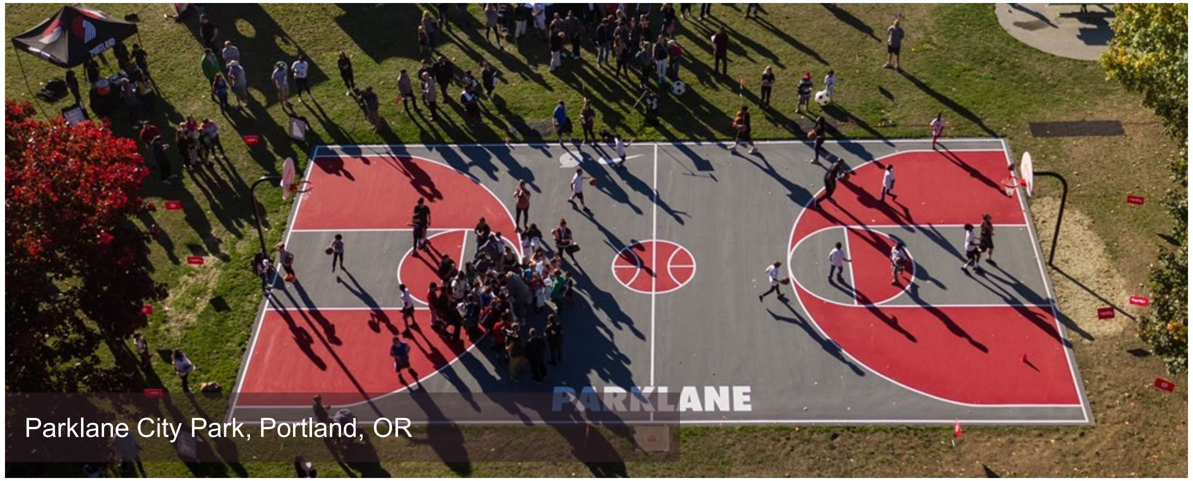
CONDITIONS FOR SUCCESS

- Sponsorship can work in cities of any size but is most viable in locations with a strong corporate presence or a culture of corporate engagement. Companies are more inclined to invest in locations or programs with high visitation and strong exposure or in the area they are located.
- When sponsorship allows for discretion in funding allocation, the receiving entity should follow allocation models that align with park agency goals to equitably serve the community.

Sponsorship | Case Study

Sponsorship varies significantly in size and format—from large capital investments to temporary events—providing a range of opportunities for company participation.

Boeing Fields at Long Bridge Park in Arlington, VA



Parklane City Park, Portland, OR

LESSONS LEARNED

- Companies are excited to be recognized in their communities and use sponsorship to express appreciation to community members.
- Sponsorship provides a pathway for companies to directly invest in programs, initiatives, and capital improvements that reflect company values and priorities.

BOEING FIELDS AT LONG BRIDGE PARK

Arlington, VA

Boeing donated $10 million to Arlington County for operations and maintenance, programming, and the development of an aquatics center in exchange for naming rights. The company viewed the donation as an important step for integration into Arlington when it became its new headquarters location.[19]

PORTLAND BASKETBALL COURTS REVITALIZATION PROJECT

Portland, OR

The Portland Basketball Courts Revitalization Project is funded with $750,000 from Nike and $300,000 from the Portland Trail Blazers. The Project anticipated upgrades in up to 30 Portland Parks & Recreation basketball courts.[20] The joint effort garnered significant positive press for Nike and the National Basketball Association. This program builds on Nike’s Anniversary Project, a $2 million donation to Portland Parks & Recreation to resurface 90 basketball courts in 2002. Additionally, Nike supported court maintenance expenses through 2017.[21]

Conclusion

Parks are essential spaces for our health, social and civic connection, environmental resilience, and economic vitality. However, too many communities currently lack access to quality, close-to-home parks, missing important opportunities to connect and thrive. Today, one in three U.S. residents–100 million people, including 28 million children–lack a park within a 10-minute walk of home. Working to address this detrimental park equity gap requires cross-sector partnership and investment, and doing so provides significant benefits to all involved.

The private sector stands to gain significantly from investing in parks, as these contributions not only strengthen the communities where these companies operate, but also enhance the well-being of their employees by improving their quality of life. This, in turn, attracts and retains a diverse workforce, driving real estate activity and spurring further private investment. To ensure success, these investments must be carefully planned to engage communities and create economic opportunities that benefit everyone.

Public funding is the foundation of park investment today, with 93 percent of park investment in the 100 most populous cities made by city governments and other public agencies.[22] This report focuses on five funding mechanisms that enable the private sector to amplify public investment in parks.

- **Special assessment districts** enable businesses and property owners to collectively invest in the improvement of public spaces.
- **Tax increment financing** uses future tax revenues to fund immediate park improvements in designated areas.
- **Entertainment, event, and tourism surcharges** provide ongoing financial support to reinvest in parks as key attractions.
- **Philanthropy** offers companies and individuals a meaningful way to contribute to parks and enhanced amenities and programs.
- **Sponsorship** creates strategic partnerships that allow companies to align their brands with positive community initiatives.

Partnerships between the public and private sectors are key to sustaining and expanding the benefits that parks provide. When private sector investments align with public sector efforts, they not only amplify the impact of public funding but also create lasting contributions to community prosperity. By working together, the private sector can enhance its return on investment, with parks serving as powerful engines of both community well-being and economic vitality.

Glossier Collaboration, Tompkins Square Park, NY

Trust for Public Land (TPL) is a national nonprofit that works to connect everyone to the benefits and joys of the outdoors. As a leader in equitable access to the outdoors, TPL works with communities to create parks and protect public land where they are needed most. Since 1972, TPL has protected 4 million acres of public land; created 5,420 parks, trails, 200+ Community Schoolyards® projects, and iconic outdoor places; raised $94 billion in public funding for parks and public lands; and brought parks and trails to within a 10-minute walk of home for nearly 9.7 million people. TPL's 10-Minute Walk® program is a pioneering initiative dedicated to ensuring that every U.S. resident lives within a 10-minute walk of a high-quality park. Through a focus on policy, peer learning, and city assistance, the program advances accessible, equitable, and sustained green spaces as a cornerstone of community well-being, quality of life, and economic vitality. To learn more, visit tpl.org or 10minutewalk.org.

HR&A Advisors, Inc. (HR&A) helps clients create more sustainable, activated, and economically thriving cities across North America and abroad. Our work turns vision into action through rigorous analysis, strategy development, and implementation planning. For over 40 years, we have provided strategic advisory services to public, private, and institutional clients, implementing some of the most complex mixed-use, neighborhood, downtown, campus, and regional development projects. HR&A's Parks Practice is at the leading edge of movement to design, operate, program, and fund the development of new and revitalized urban open spaces. We view these spaces as both public amenities and catalysts of economic development. Our approach helps communities create value by making strategic connections among parks, other civic assets, and privately owned real estate. Our work products are based in a rigorous initial discussion of the values that are hoped to be enhanced; then move to provide credible quantitative estimates of those values using robust, data-driven analysis; and demonstrate how that new value can be used to fund open space revitalization, programming, and maintenance. We have provided successful visioning and implementation strategies for parks across the U.S. and abroad, drawing on the skills and experience of 100+ full-time employees in offices in Los Angeles, New York, Dallas, Atlanta, Raleigh, and Washington, DC.

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