

# How to Invest in Park Equity

*Using park funding decisions to bridge equity gaps*

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Governments and communities are facing the challenges of investing in parks in ways that bridge equity gaps, position those investments as assets for existing residents, and minimize displacement pressures.

Understanding the importance of park equity and developing frameworks, with significant community input, that prioritize equitable park investments are steps toward a more inclusive city.

The challenges and solutions for addressing park equity differ by city, but all places can creatively leverage new and existing funds while forging new partnerships and engaging communities when making decisions.

An equitable approach to funding involves examining the sources of park funding, the ways funding decisions are made, and the impacts of park investments on communities.

Quality urban parks and green spaces are treasured community assets that support public health, the environment, and other important outcomes. But historically, low-income neighborhoods and communities of color have faced barriers to access to quality parks. To achieve “park equity,” that is, all residents having reasonably equal access to quality park space, park leaders and their government and community partners have increasingly directed park investments to the communities in greatest need.

Adopting an equitable funding approach requires understanding how funding decisions for urban parks and green spaces can promote or undermine park equity.

Funding can be thought of in two ways: capital investments (acquiring and building new assets) and operations and maintenance (taking care of and programming existing assets). Most of the emerging, innovative funding opportunities are capital investments; operations and maintenance will likely remain funded mostly through traditional sources. To boost funding for operations and maintenance, parks could creatively manage existing funding and demonstrate parks’ broader benefits, using these activities to forge effective, ongoing partnerships with other departments and priorities and to build a coalition of community advocates for parks.

## **EQUITABLE ALLOCATION OF TRADITIONAL FUNDING MODELS**

Traditional revenue streams, such as fees, dedicated property and sales taxes, and bond issuances, will likely remain an important source of funding for many park systems, but opportunities are now available to build an equity focus into how these local funds are raised and spent.

## **LEVERAGING PRIVATE, PHILANTHROPIC, AND COMMUNITY RESOURCES**

Many types of resources can be allocated toward pro-equity projects. Local governments can offer zoning and density bonuses in exchange for private contributions; nonprofit organizations can serve as stewards, advocates, and fundraisers for parks; philanthropies can drive discussions on equity and fund transformative projects; and community groups can directly own and maintain green spaces.

## CAPTURING THE BROADER BENEFITS OF PARKS

Highlighting the benefits and shared value of parks to broaden their funding base and secure additional investment is a relatively new but promising approach. Demonstrating the link between parks and public health, improved water management, transportation connectivity, disaster resilience, and other benefits can help attract new funding.

## EXPLORING INNOVATIVE FUNDING MODELS

Park leaders, like other public and community leaders, are continuously looking for creative new ways to fund parks, especially models that generate additional public benefits. Land-value capture models help ensure that the people benefiting the most from specific public investments are those funding them, and land trusts help address gaps in housing affordability. Impact bonds emphasize the measurement of impact, and brownfield grants address legacies of pollution and environmental injustice.

## ELEVEN TAKEAWAYS FOR PARK SYSTEMS

Our research on equity in funding options and decisions has led to 11 broad takeaways for park systems:

1. **Cities are finding ways to quantify and demonstrate the impact and broader benefits of parks**, and they are using these to inform policy and build advocate coalitions.
2. **Federal funding opportunities have been an important source of funding for pro-equity projects**, but some sources are shrinking. States and foundations could fill some gaps.
3. **Strategic use of partnerships** can help share costs, raise in-kind support, and allow governments to reallocate park resources where they are needed.
4. **Blending and braiding funding sources** can help bridge capital gaps.
5. **Cities with limited fiscal capacity may continue to struggle to secure sustainable funding for operations and maintenance**, although adopting a strategy that embraces creativity, fosters collaboration, and creates a shared vision can help.
6. **Large municipalities with rapid growth face particular challenges related to displacement and inequity** but are uniquely positioned to tap private investment to fund parks and other public assets.
7. **Traditional revenue streams will likely remain an important source of funding for many park systems**, but new opportunities are available to build an equity focus into how these funds are raised and spent.
8. **Engaging the community early and often** can catalyze the community's sense of ownership, ensure parks meet their needs, and support sustainable management of park assets.
9. **Citywide equity frameworks can help guide park priorities and investments** in ways that engage and benefit historically neglected communities.
10. **Addressing equity is complex and requires a multilayered approach**, but parks can be one place where cities lead the way.
11. **This is a learning journey**. No community has all the answers, but practically all are eager to learn and share lessons.

This fact sheet summarizes a research report, *Investing in Equitable Urban Park Systems: Emerging Strategies and Tools*, that documents strategies and funding models cities are using to help bridge park equity gaps. The report draws from interviews with park leaders and a scan of innovative approaches, elevating interesting examples and expanding on the 11 takeaways offered here. Read the report at <https://urbn.is/2YL3GZJ>.