

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: October 22, 2024

## Item Details

Presenter(s): Angela Reincke, Parks Planning Manager

Department(s): Parks, Recreation, and Cultural Resources

### Requested Motion

Motion to approve a payment of Fee-In-Lieu (FIL) of dedication for the Veridea East Village Residential Master Subdivision Plan (MSP) as recommended by the Technical Review Committee (TRC) on 03/23/2023 at the 2023 rate of \$2,381.87 MF/unit; \$2705.23 SFA/unit; and \$4016.66 SFD/unit.

### Approval Recommended?

Yes

### Item Details

Based on the Sustainable Development (SD) Plan Sections. 3.1.3, 3.4.2.1, and 3.4.2.2, and Unified Development Ordinance Sec. 7.3 and Sec. 7.5.9.B (as it existed at the time of the SD Plan approval- May 2011), Town Council needs to officially set the rates for each approved residential subdivision or site plan for Multi-family within the Veridea project. These will be the per unit rates that will be due where a fee-in-lieu of dedication is being accepted. Where applicable the projects will receive credit for land dedication or construction of park amenities or greenways against the fee-in-lieu owed.

It is standard practice that the Town issue credit for dedication or construction first, and charge the balance of fees once all credit has been used. This will be different for Veridea as staff does not know the timing of the dedication as it relates to when the first final plat for the subdivision will be recorded. Assuming that the Veridea Master Parks Plan has not been finalized nor land dedicated prior to the first final plat (single-family) and building permits being issued (Condos/apartments), units will pay a fee until the time that the acreage is dedicated, and the value is determined for credit. Dedication is credited at a per unit rate of 1/30th of an acre SFD/unit (.0333), 1/45th of an acre SFA/unit (.0223), and 1/51st of an acre MF/unit (.0196).

The Veridea project must be in compliance with the SD Plan's requirement that a Parks Master Plan be approved prior to 1000 building permits. Until the time that the acreage is identified and approved with the Parks Master Plan there is not a way to calculate the credit that will be applied against fees owed. The

SD Plan indicates that the dedication shall be made prior to 2000 units receiving building permits. The acreage in the Parks Master Plan for dedication needs to be of sufficient acreage to accommodate the 4 items required by the SD plan. Consistent with the standards for dedication in the UDO, the property must accommodate the footprint of the 4 amenities, and be of a size to ensure that the amenities can be constructed and meet development standards, such as parking, buffers, utility easements, etc.

#### Attachments

- CN9-A1: Veridea - East Village Residential - Phase 1-2 - Vicinity Map
- CN9-A2: Veridea - East Village Residential - Master Subdivision Plan

