

Roadway Impact Fee Credit Agreement Amendment Parks at Panchasarp Farms

City Council

November 18, 2024

Project History

January 2017 – PD and Preliminary Plan Approval

- Single-family lots - 659
- Multifamily units – 220
- Commercial lots – 1
- JISD school site
- Parks and Open Space

Residential plats

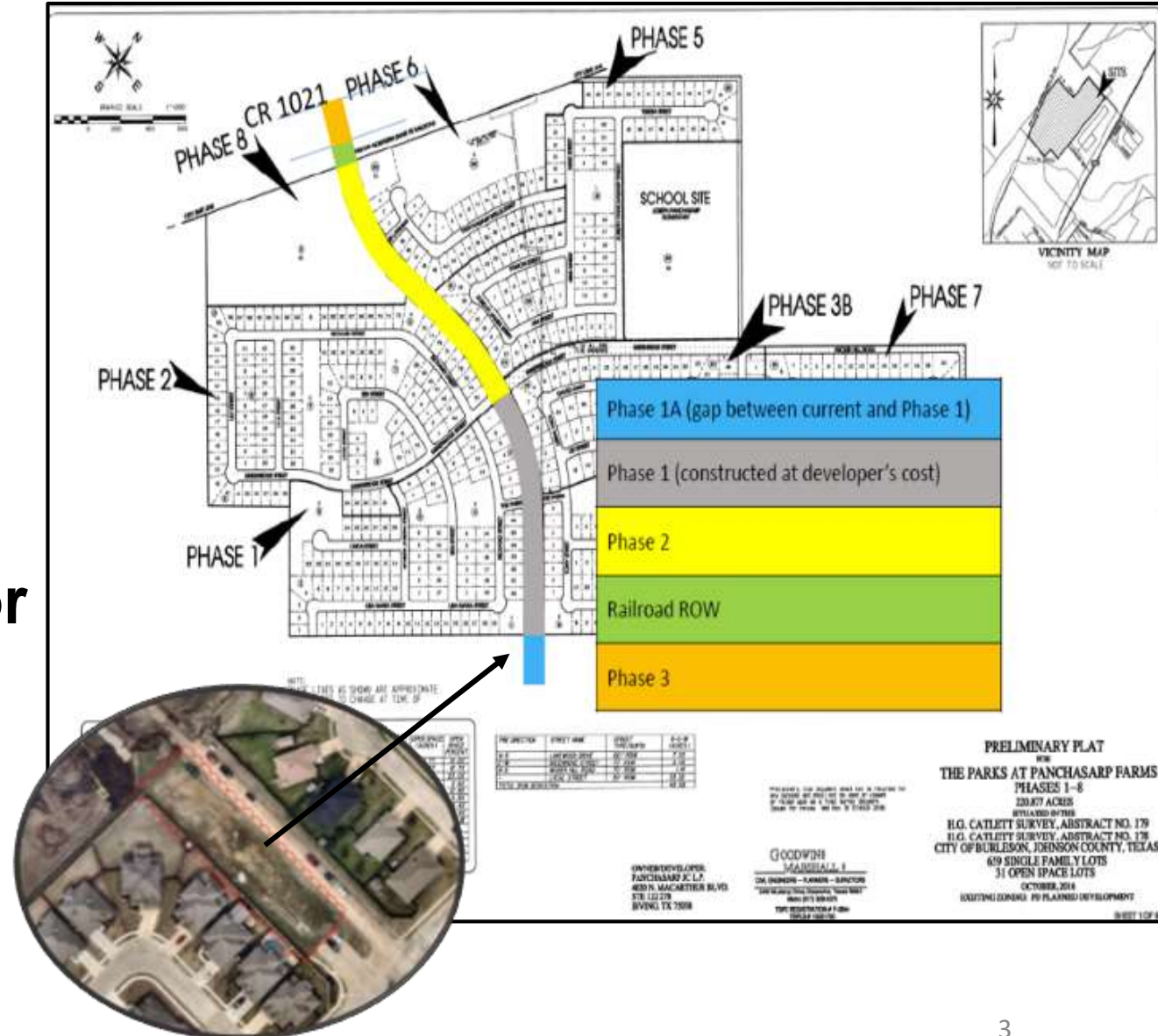
- Phase 1-3 approved
- Single-family lots – 380 lots
- Amenity center
- Park with playground equipment
- Sidewalk / trail
- Open space lots



Background

City funded Lakewood Drive Phases 1A, 2 and 3 in order to increase emergency response times (\$945,787.00)

Lakewood Dr. primary access for development – developer responsible for Phase 1 costs



Roadway Impact Fee Ordinance

Assessments

- Assessed on any new development that increases service units
- One-time charge
- Offsets City's cost to construct infrastructure to support growth
- Assessed at plat and collected at the building permit
- If no plat is required, assessed and collected at the building permit

Credits

- Ordinance allows for impact fee credit for roadways included on the City's Impact Fee Capital Improvement Plan constructed at the developer's cost
- Impact Fee Credit Agreement must be approved by the City Council
- Credits are created when the improvements are completed and accepted by the City

Impact Fee Credits

- January 2021 – City Council approved roadway impact fee credits in the amount of \$1,122,060.31 for developer expenses for design and construction of Lakewood Dr., Phase 1
- November 18, 2024 – City Council to consider a request for additional roadway impact fee credits in the amount of \$692,276.37 for the design and construction of Greenridge Dr.
- The developer is only eligible for credits up to the qualifying costs of the capital improvement unless additional improvements are constructed.
- Any request for credits exceeding the qualifying cost requires approval by the City Council

	Cost / Acre	Cost
Lakewood Drive (7.525 acres)		
ROW Dedication (Full width)	\$54,450.00	\$409,736.25
Phase 1 Lakewood - Clearing/Grubbing/Grading		\$93,750.00
Phase 1 Lakewood - Paving		\$442,342.20
Phase 1 Lakewood - Storm		\$36,015.85
Phase 1 Lakewood - Street Lights		\$27,000.00
Flagging for RR Row		\$35,790.00
Engineering / Construction		\$77,426.01
Subtotal - Lakewood Drive		\$1,122,060.31
Greenridge Drive (4.337 acres)		
ROW Dedication (Full width)	\$59,998.00	\$260,211.33
Phase 3 Greenridge - Clearing/Grubbing/Grading		\$47,780.44
Phase 3 Greenridge - Paving		\$292,170.55
Phase 3 Greenridge - Storm		\$44,257.29
Phase 3 Greenridge - Street Lights		\$10,956.76
Engineering / Construction		\$36,900.00
Subtotal - Greenridge Drive		\$692,276.37
Total		\$1,814,336.68

Total qualifying costs- \$1,814,336.68
Credits may not exceed this amount unless approved by City Council

Impact Fee Credit Breakdown

- Phases 1-3 (SF) - Assessed based on adopted 2017 RIF Ordinance fees
 - 238 building permits - \$475,995.24 credits earned to date
- Phases 4-8 (SF) and MF - Potential assessed fee based on current 2023 adopted RIF Ordinance fees
- Since fee is based on plat approval date, anticipated fees could change if fee is amended in the future
- Developer will extend Greenridge Dr. to serve the new JISD elementary school
 - Additional credits may be due with costs associated with the extension of Greenridge Dr.
 - Per Chapter 395.022, school districts are not required to pay to impact fees

Existing/Proposed Use	Fee/Unit	# of Units	Total Fee
Phases 1-3 – Single Family (SF)	\$1,999.98	380	\$759,992.40
Phases 4 - 8 – Single Family (SF)	\$7,523.52	279	\$2,099,062.08
Multi-family (MF)	\$4,080.00	220	\$897,600.00
Total Anticipated Impact Fees Due (A)			\$3,756,654.48
Total Qualifying Costs for RIF Credits (B)			\$1,814,336.68
Anticipated Fee to be collected after credits applied (A-B)			\$1,942,317.80*

*Anticipated fees to be collected may change if roadway impact fee rate is increased or decreased with impact fee study update

Action Requested

**Approve a resolution amending
CSO#1640-01-2021, Impact Fee
Credit Agreement with JC
Panchasarp, LP**



Questions / Comments

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