Cypressbrook 290 LP

1776 Woodstead Ct, Ste 218 The Woodlands, TX 77380

Ariza 290 West – Dripping Springs, TX April 03, 2024

Parkland Development and Parkland Dedication

Property Overview

Ariza 290 West is a multifamily complex located at 13900 W US 290 and is within the City of Dripping Springs ETJ. The property is approximately 19.16 acres and the applicant is seeking City of Dripping Springs approval for site development plan of 293 multifamily units.

The property will consist of the multifamily area which consists of 293 units and onsite drainage pond, as well as a private dog park. Due to lack of wastewater infrastructure in the area we are building our own wastewater treatment plant that will require 387,000 square feet of acreage for a drip field. This square footage amounts to approximately 8.88 acres. This area will be the location of our package plant and treatment facility with the remaining set aside for our drip-field which will also be the location of our private dog park. The net area for the dog park is 348,500 square feet which amounts to eight (8) acres.

The dog park area will be required to be a private dog park secured on all sides for our multifamily residents. Due to the dog park being in the drip-field, no structures can be built or placed on the area in order to comply with Texas Commission of Environmental Quality, (TCEQ). This dog park will be an asset to our community as the nearest park location is Veterans Memorial Park, 4.9 miles to our West.

Parkland Calculations

Parkland Required by City of Dripping Springs

1) Required

- a) One (1) acre of parkland per 32.42 dwelling units is required for Parkland Dedication. Based on 293 multifamily units 9.0376 acres of parkland would be required. The Developer could also choose to do a fee-in-lieu of land that is based an average cost/acre of \$44,000. The total for this project would be \$397,654.40.
- b) A Park Development Fee is required to meet the need for the active recreation parks. The fee is calculated by multiplying the number of dwelling units by \$648. The total required Parkland Development Fee for this project will be \$189,864.

II. Proposed Parkland Compliance

1) Private Parks

Per Section 29.03.12 of the Parkland Dedication Ordinance, credit may be granted up to 25 percent (25%) of the required parkland dedication amount and/or fee-in-lieu.

Ariza 290 West will have an eight (8) acre private dog park for our tenants. The park will be maintained by the apartment complex. This dog park area will have its own irrigation via a subsurface drip system with an estimated cost of \$1,200,000.

The dog park will need to be a private park because parking space won't be built for visitors. This is due to several factors such as the impervious requirement and another is the size of the drip-field required to comply with TCEQ. Additionally, our community is a privately fenced in multifamily complex which requires adequate guaranteed parking for our tenants. Therefore, in keeping with the private community the dog park will be securely fenced on all sides.

2) Park Development Fee

The dog park will require 4'-6' fencing around the perimeter which will cost approximately \$123,150. The applicant would like consideration to incorporate this amount as a portion of the park development fee total of \$189,864.

III. Maintenance

The dog park will be maintained and managed by Cypressbrook Multifamily Management, LP as part of ongoing service of the multifamily community.

IV. Conclusion

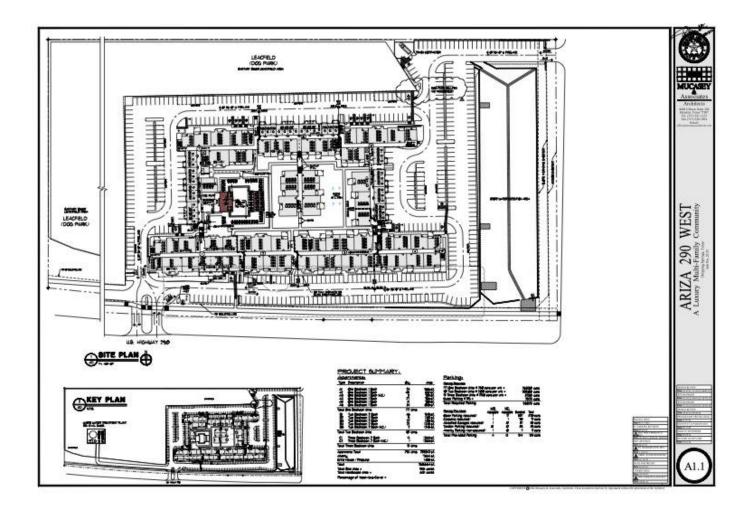
- 1) Park Dedication or Fee-in-lieu
 - a) Required: 9.0367 acres or \$397,654
 - b) Proposal: Eight (8) acres of a private park credited to our dedication for a 25% reduction of the fee-in-lieu calculation
 - c) Final Fee-in-lieu amount with 25% reduction: 9.0376 acres X \$44,000/acre X .75 = **\$298,240.80**

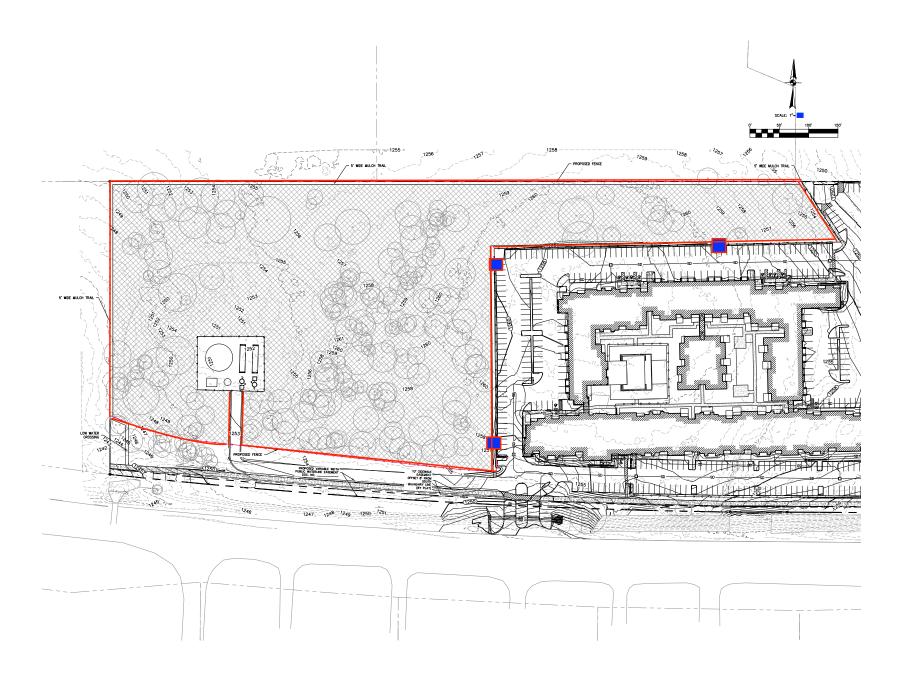
2) Parkland Development Fee

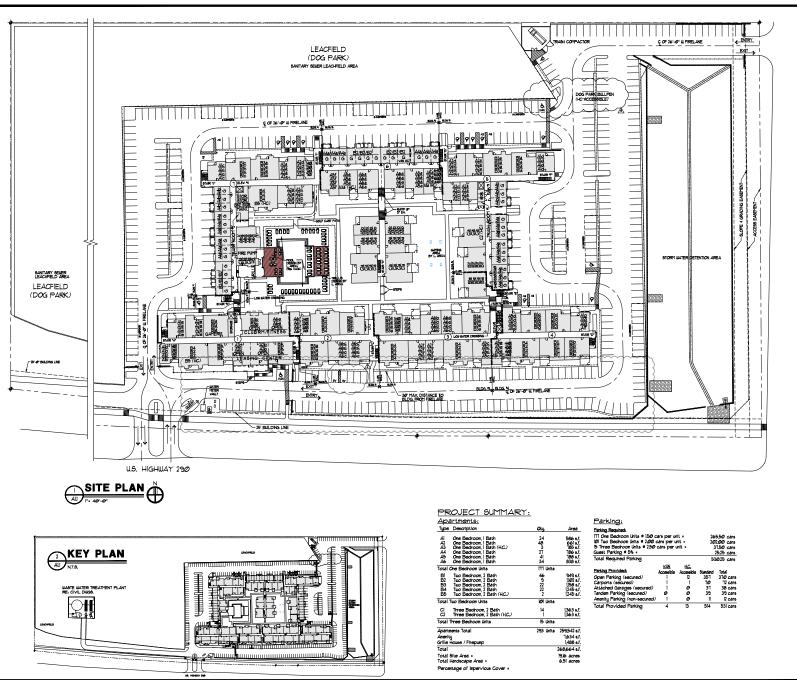
- a) Required Fee: \$189,864
- b) Ariza 290 Park Development Fee \$123,150 and \$1.2mm irrigation system credited to the required fee.
- c) Final Fee: \$66,714, which shall go to the nearest park, i.e. Veteran's Memorial Park

3) LUCK Design Team Request

- a) Per our Conversation with the LUCK Design Team and Tory Carpenter, the developer at their own cost will incorporate a double gated entry. See Exhibit "A"
- b) Developer will also establish an accessible route to the dog park double entry gate. See Exhibit "A" $\,$









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