Staff Recommendation for Armstrong Bank Consolidation Project PUD Addition

Armstrong Bank Consolidation Project PUD Addition is located in Section 18 of Township 8 North, Range 2 West of the Indian Meridian. It is located on the west side of 24th Avenue SE, just south of the Walmart Supercenter, south of Cedar Lane Road; and across the street from The Links apartments and golf course (See Map). This large development is mostly comprised of a mix of commercial properties and a new Armstrong Bank building, with one block of residential development for long-term senior living units and one block of apartments. There are 400 total units of RM-6-type development in the PUD; requiring 1.77 acres of park land. The other land uses indicated on the PUD do not require any park land dedication.

This development will yield \$30,000 in Neighborhood Park Development Fees and the same amount in Community Park Development fees once all building permits have been issued. The developer has requested a Fee-in-Lieu of land decision for this project; and we agree with that proposal; with the fees collected for this addition being assigned to the Links Park development account. This park is located across the street from the development, adjacent to The Links apartment property (see map). The park will be fully developed in the coming few years, as part of the NORMAN FORWARD New Neighborhood Parks Project. The developer is primarily concerned with platting the area in order to move along the bank construction, and have stated that there are no firm commitments from other developers in this preliminary site development plan. If there is a change in use for the land; then a new preliminary plat will be developed and brought back to park board, which may merit a different decision at that time. Based on what is being presented at this time, it makes the most sense to take a fee-in-lieu of land, in order to avoid taking on a small (under 2 acre) park in a mostly retail and restaurant area; especially with a 4 acre public park across the street from the residential units.

Staff recommends that the Board of Park Commissioners make a fee-in-lieu of land decision for the Armstrong Bank Consolidation Project PUD Addition.



LOCATION MAP
ARMSTRONG BANK
CONSOLIDATION PROJECT PUD

