



PARKS AND RECREATION

To: Mayor and Town Council

From: Dan Baker, Director of Parks and Recreation

**Through: Mario Canizares, Town Manager
Chuck Ewings, Assistant Town Manager**

Re: Park Improvement Fee Agreement for Creekside Development

Town Council Meeting – March 24, 2026

**Strategic Visioning Priority: Provide Excellent Municipal Services
Accelerate Infrastructure Delivery**

Agenda Item:

Consider and act upon a Park Improvement Fee Agreement between the Town of Prosper and Shaddock-Creekside Prosper, LLC, for the Creekside development.

Description of Agenda Item:

By Town Ordinance, developers in Prosper are assessed park improvement fees for residential development. These park improvement fees are used to build parks, park amenities, and hike and bike trails. The grandfathered fee structure is \$1,500 per single-family residential unit.

The developer of Creekside is requesting consideration of an Agreement to:

- (1) Receive a credit to the park improvement fees due in the amount of the increased costs to construct the ten-foot Connector Trail as shown on the Town's Hike and Bike Trail Master Plan along the east side of Legacy Drive vs. the cost to construct the Town's standard six-foot sidewalk. The trail improvements are illustrated on Exhibit B of the attached Agreement. The developer will construct the trail improvements outlined in the Agreement and provide proof of costs to Town Staff for review.
- (2) The remaining park improvement fee due from the Developer will be credited towards development of the proposed Neighborhood Park within the Creekside community. The land area for the Neighborhood Park is being dedicated by the Developer to satisfy the Town's parkland dedication requirements and the provisions of the PD for the property.
- (3) The developer will cover all costs above any credits to complete the park construction. If the developer fails to complete these improvements, all fees will be due to the Town.

The Parks and Recreation Board approved this Park Improvement Fee Agreement at its October 9, 2025, meeting with a 5 to 1 vote.

Budget Impact:

- Park improvement fees credited for Creekside – 221 lots @ \$1,500 = \$331,500.00

- Park improvements construction costs = \$709,827.50
- Additional developer costs to construct park = \$419,449.58

Estimated completion of Creekside Park is Fall 2026.

Legal Obligations and Review:

Terrence Welch of Brown & Hofmeister, L.L.P., has approved the attached documents as to form and legality.

Attached Documents:

1. Park Improvement Fee Agreement for Creekside

Town Staff Recommendation:

Town Staff recommend the Town Council approve a Park Improvement Fee Agreement between the Town of Prosper and Shaddock-Creekside Prosper, LLC, for the Creekside development.

Proposed Motion:

I move to approve a Park Improvement Fee Agreement between the Town of Prosper and Shaddock-Creekside Prosper, LLC, for the Creekside development.