



PARKS AND RECREATION DEPARTMENT

To: Mayor and Town Council

From: Dan Baker, Director of Parks and Recreation

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

Re: Subject – Park Improvement Fee Agreement for Creekside Development

Town Council Meeting – October 28, 2025

Strategic Visioning Priority: 1. Acceleration of Infrastructure

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 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 to fully fund the oversize cost of a ten-foot Connector Trail as shown on the Town's Hike and Bike Trail Master Plan along the east side of Legacy Drive rather than the Town's standard six-foot sidewalk. The trail improvements are illustrated in 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. If the costs are approved, the amount of the increased construction costs will be credited toward the park improvement fee due to the Town.
- (2) The resulting park improvement fee due from the Developer shall be placed into an escrow account to be used 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. Developer and Town will work together to agree on the final design and budget for the park improvements. The Town shall deposit funds into the escrow account in an amount that the Town funds *plus* the park improvement fees paid by the Developer shall be sufficient to pay for the completion of the park improvements.

The property was dedicated in accordance with dedication requirements of the subdivision ordinance. The proposed park was included as part of the Parks Master Plan approved this year.

The Parks and Recreation Board approved recommending this Park Improvement Fee Agreement on October 9, 2025, with a 5 to 1 vote. The Parks and Recreation Board further recommends that additional funding be identified to amenitize the park as quickly as possible.

Budget Impact:

- Park improvement fees due for Creekside – 221 lots @ \$1,500 = \$331,500.
- Connector Trail along Legacy increased cost credit to park improvement fees due = ±\$50,000
- Park improvement fees to be paid into escrow for Park improvements = ±\$281,500
- Park improvements estimated construction costs = \$723,598
- Estimated Town funds to be paid into escrow towards Park improvements = ±\$442,098

The developer requests that the park improvement fees and the Town funds be placed in an escrow account to be used to complete the Park improvements. The developer will manage the construction of the park improvements, and the contractors shall be reimbursed from the escrow account for actual expenses that are approved by the Town. Furthermore, the Town will maintain the park improvements upon completion (estimated summer 2026). The Town's portion of the cost will be covered by existing park fees or project savings.

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
2. Exhibits A, B, C, D, and E

Town Staff Recommendation:

Town Staff recommends approval of 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.