

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: Park Improvement Fee Agreement for Creekside Development

Town Council Meeting – January 13, 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) Developer to receive a credit towards the park improvement fees due in the amount of the increased cost 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 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 used towards construction of the proposed Neighborhood Park within the Creekside community.
- (3) The developer will prepare plans for the park improvements and prepare construction cost estimates. The Town will review for approval the final design and budget prior to start of construction of the park improvements.
- (4) The developer will manage the construction of the park improvements with an estimated completion of summer 2026.
- (5) Upon completion of the park improvements, the Town shall reimburse developer in the amount of the actual construction costs less the park improvement fees due from the developer and less the additional funds committed by the developer towards the cost of the park improvements in exchange for naming rights of the park.
- (6) The Town will assume maintenance of the Neighborhood Park upon completion of the park improvements.

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.

The Parks and Recreation Board approved this Park Improvement Fee Agreement on October 9, 2025, with a 5 to 1 vote. Town Council reviewed the agreement during its October 28, 2025, meeting and tabled the item requesting a firm time for completion and penalties if not completed on time, utilizing sod instead of seeding, and removing any escrow requirements.

The agreement has been modified to include sod installation for the entire site and increasing the developer participation in the project by \$250,000 in consideration for naming the facility Shaddock Park. This reduces the Town's cost participation from \$442,098 to an estimated \$173,500. No funds will be placed in escrow. Since a portion of the improvements are required as part of the subdivision, staff will withhold final acceptance of all infrastructure until these improvements are also complete. Reimbursement is subject to completion of all improvements covered in this agreement, also.

Budget Impact:

- Park improvement fees due for Creekside development – 221 lots @ \$1,500 = \$331,500.
- Estimated credit for Connector Trail increased cost = ±\$45,000
- Estimated park improvement fees due from developer = ±\$286,500
- Estimated park improvements construction costs = \$710,000
- Developer additional funds commitment = \$250,000
- Estimated Town funds to be reimbursed to developer = ±\$173,500

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 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.