



# Parks and Recreation Board

## **AGENDA REPORT**

Department: Parks and Recreation

Account Code: \_\_\_\_\_

Prepared By: Robert Diaz

### **Subject**

Consider and act upon parkland dedication for Monroe Development.

### **Recommendation**

Motion to consider the parkland dedication as presented.

### **Discussion**

The applicant is seeking approval for the parkland dedication for the Monroe Development. Capstar Real Estate Advisors is proposing to satisfy parkland dedication requirements by the dedication of parkland and improvements in lieu of funds.

Per City ordinance, the current parkland dedication requirement is five acres per 100 lots. The minimum parkland dedication for this development in terms of acreage only is 3.5 acres. The proposed development has 248 rental units proposed for this development. These would be assessed at \$800 per unit for a total of \$198,400. The total amount of fees in lieu of development would be \$198,400.

The developer proposes to dedicate a total of 17.8 acres (4.8 acres out of the floodplain) and install 3700 linear feet of 8' concrete trail within the development. The developer also proposes to connect the trail from the Monroe property to Kings Bridge Park located in the northwest corner of the development.

As part of the dedication of 17.8 acres the developer is also dedicating an existing 4-acre lake. Due to the possible legal issues regarding the changing of ownership and use of the lake to a park, the developer is proposing to split 50/50 any impending legal costs with the City.

Lastly the developer requests that the dedicated park be named Al Monroe Park in memory of the owner of the property. The name would have to be recommended by the Board and then ultimately approved by the City Council.

All parkland dedicated to the City would be owned and maintained by the City.