



Park Dedication equations/considerations for Outlot C, Riverstone Subdivision

Below are two (2) alternatives to Park Dedication *relating* to Outlot C.

Staff continues to support Park Dedication for the trail corridor which shall become a part of the future Lake Itasca Greenway between the Lake Itasca Community Park and The COR. The calculations are shown in this table provided by Capstone (the numbers have not been verified as yet). The first item, *Land shall not be identified as a cash amount for this 14' foot trail easement. If Capstone wishes Park Dedication credit, the acreage shall be credited, and the associated cash balance will be adjusted by the percentage of land the trail easement fulfils.

TRAIL - PUBLIC	
*LAND 42,924 SF	\$ 24,634.99
LANDSCAPING	\$ 37,500.00
CONSTRUCTION COST	\$ 83,375.00
RETAINING WALL	\$ 27,125.00
BENCHES (5)	\$ 9,600.00
TOTAL	\$ 182,234.99

1. Outlot C –Not Credit Eligible - Matches Existing Parks and Trail Plan and Park Development Policy – Staff can continue to support this alternative, as it is believed that Capstone will develop the mini-park as proposed without Park Dedication credit, thus serving their development, and accordingly not impact the City’s General Fund budget operational cost for park maintenance. However, if the mini-park is owned by the homeowners association, the public may be excluded. There can be a tangible benefit to a ‘recreational node’ alongside the future Lake Itasca Greenway.

- a. \$0 Credit
 - b. O & M impacts begin 2 + years (for Lake Itasca Park)
 - c. Lake Itasca Park (*development initiated in 1 – 5 years*)
 - i. Parking lot (and potential one-leg of round-a-bout)
 - ii. Canoe/Kayak kiosk
 - iii. Pier with seating at lake (existing CIP project)
 - iv. Playground Equipment
 - v. Pavilion
 - vi. Athletic Fields (future)
 - vii. Other
 - d. Splash Pad and Park Improvements in The COR (*development 2 – 5 years*)
 - e. Lake Itasca Greenway Improvements – east of Puma Street (*2 – 5 years*)
2. Outlot C or Park C – Primarily Credit Eligible – May 11, 2017 Staff Recommendation – provided the mini-park development ‘unique’ (nature-based play) and ancillary to greenway trail (either contiguous, or effective and safe pedestrian crossing of adjoining street). No land credit for the mini-park area is calculated under this scenario, as the developer is requesting the mini-park and deviation from the Park Plan and Park Development Policy. The land dedication for the mini-park (approximately one acre), is thoroughly consistent with the requirements of a Planned Unit Development (PUD), which is the land use mechanism under which Riverstone is to be developed.

Park C or Outlot C	Park Ded.
Nature Based Playground	\$100,000
Landscaping, irrigation (with H ² O feature for play area)	\$100,000
Pavilion	\$50,000
Parking (parallel to street)	\$4,620
Pedestrian safety treatments (50% Park Ded. 50% developer)	\$5,000
Benches(4)	\$7,680
Drinking fountain and mister w pet attachment	\$8,000
Water and sewer services/stubs (developers expense)	
Sidewalk(s) along Park C (developers expense)	
Total not-to-exceed Park Dedication credit amount	\$275,300

- a. Max Credit = \$275,300 (if other improvements are desired by the developer E.g. monument/sign, these shall be at the developers expense).

The Development Agreement (DA) shall specify that the park shall be developed as a Stage I improvement and be substantially complete by August 1st 2018. Additionally, all improvements and specifications shall be pre-approved by the City, with the Developer bearing all costs of bidding, administration, permitting (if any) as well as construction administration. The park construction agreement (DA) will be a reimbursable project, with the developer paying all cash Park Dedication owed, with the City issuing associated payment for each improvement as they are completed and accepted – for a total not-to-exceed amount of \$275,300.

- b. O & M impacts: Development Agreement specifies homeowners association provides all mowing services, fertilization and fall or spring leaf pick-up. City forces provide all other maintenance.
- c. Lake Itasca Park (*development initiated in 3 – 10 years*)
 - i. Parking lot (and potential one-leg of round-a-bout)
 - ii. Canoe/Kayak kiosk
 - iii. Pier with seating at lake (existing CIP project)