



PARKS AND RECREATION BOARD RECOMMENDATION YYYYMMDD-XXX

Date:

Subject: Funding for Park Land and Maintenance at South Central Waterfront

Motioned By:

Seconded By:

Recommendation

The Parks and Recreation Board recommends that Council refrain from putting a cap on the money Endeavor (the 305 S. Congress PUD applicant) would owe for Parkland Dedication Fees and recommends against leaving park maintenance in the hands of the developer.

Description of Recommendation to Council

In light of negotiations for the funding of the park land and maintenance, the Parks and Recreation Board recommends that Council refrain from putting a cap on the money Endeavor (the 305 S. Congress PUD applicant) would owe for Parkland Dedication Fees. In the motion offered by CM Pool that generated brief discussion, an amount of \$9M for parkland was discussed. We assume this came from an estimated calculation of parkland fees utilizing predicted FY2023 PLD fees. However, the timing of the construction, potential height increases, and subsequent increase in the number of units may impact the amount of parkland dedication fee called for under the city's regulations. The fee may be significantly higher, alongside the stipulation that each unit would pay \$100 above the parkland dedication fee. We urge the Council to use the parkland dedication formula, already in place—and not to add a ceiling to this amount—as the land continues to grow in value, and the mechanism is already in place to assess the appropriate fee.

In light of the plans for maintenance of the park, as suggested, the Downtown Austin Alliance, The Trail Foundation, and the Parks Department met to discuss possibilities. The DAA discussed and tentatively agreed to allow the funds paid into the PID by the developer be paid to The Trail Foundation for ongoing park maintenance. Assuming this tentative agreement could be finalized, this would be the optimal arrangement, in the eyes of the Parks Board. We strongly urge against leaving park maintenance in the hands of the developer, as ownership changes or other factors would negatively impact the level of maintenance at this signature public park.

Vote

For:

Against:

Abstain:

Absent:

Attest:
