

Agenda Item No. 84: Minimum Parkland Fee with 3rd Phase

Add a new subsection (H) to Part 10 to read as follows:

- (H) The Landowner shall pay a minimum amount of \$6.9 million dollars to satisfy any fee in-lieu of parkland dedication and parkland development fee that will be required for site plan approval. When the Landowner submits a site plan that will require dedication of parkland for Phase 3 as outlined in Part 10, Section C, the City will determine the amount the Landowner has paid. If the Landowner has not yet paid the minimum \$6.9 million dollars, then the Landowner must pay the remaining amount owed before any additional site plans can be approved. The Landowner will still be required to pay any additional amount above \$6.9 million of fee in-lieu of parkland dedication and parkland development fees necessary to satisfy any parkland dedication code requirements for site plan approval.