



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Parks and Recreation

ICM: Sara Hensley, Interim City Manager

DATE: February 15, 2022

SUBJECT

Consider approval of an ordinance of the City of Denton authorizing the City Manager, or designee, to enter into a Development Agreement between the City of Denton and US Alliance Prominence Venture, LLC for the dedication of Park Land for a City Park at the Prose Prominence Development; authorizing acceptance of land; and providing an effective date.

BACKGROUND

US Alliance Prominence Venture, LLC is developing a Prose Prominence subdivision, a multi-family residential development, on approximately 46.7705 acres east of Loop 288 and south of E. University Dr. The Development will consist of 360 multi-family units and one (1) Park Land Lot of 6.745 acres that is intended to be dedicated to the City for public park use which 5.6606 acres are flood plain acres and 1.0844 acres are non floodplain. The amount of parkland dedication required for this Development is 1.62 non flood plain acres or 4.86 flood plain acres.

US Alliance Prominence Venture, LLC will not pay Park Dedication fees which would total \$95,368.26 due to dedicating land required by the Park Dedication Ordinance.

The Developer intends to pay the Park Development Fees in the amount of \$67,320.00 and shall be imposed at the time of building permit application and paid before issuing building permits.

Accepting this parcel will help connect the park to multiple neighborhoods within the area and increase the City's 10-minute walk initiative.

RECOMMENDATION

Staff recommends approval of the ordinance.

ESTIMATED SCHEDULE OF PROJECT

It is anticipated that with the execution of this agreement and all required paperwork, the City of Denton could assume ownership of this parcel by mid-2022.

OPERATIONAL IMPACT

The anticipated cost to maintain this parcel is estimated at \$5,000, once developed, for regular and annual mowing and litter abatement. While this funding is not budgeted for FY2021-2022, these projected maintenance costs will be included in a supplemental request for FY2022-2023.

FISCAL INFORMATION

- Park Dedication Amount Required 1.62 non flood plain acres or 4.86 flood plain acres.
 - Park Dedication Amount Received 6.745 acres

- Park Development Fee Required: \$67,320.00

PRIOR ACTION/REVIEW (Council, Boards, Commissions)

On February 7, 2022 the Parks, Recreation and Beautification Board was presented with an overall Parkland Acquisition Plan which included this property.

EXHIBITS

Exhibit 1- Agenda Information Sheet

Exhibit 2- Ordinance

Exhibit 3- Development Agreement

Exhibit 4- Presentation

Exhibit 5- LLC Information

Respectfully submitted:
Gary Packan
Director, Parks and Recreation

Prepared by:
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Park Planner, Parks and Recreation