

GREY HAWK PARK PLDO SUPPLEMENTAL APPROPRIATION

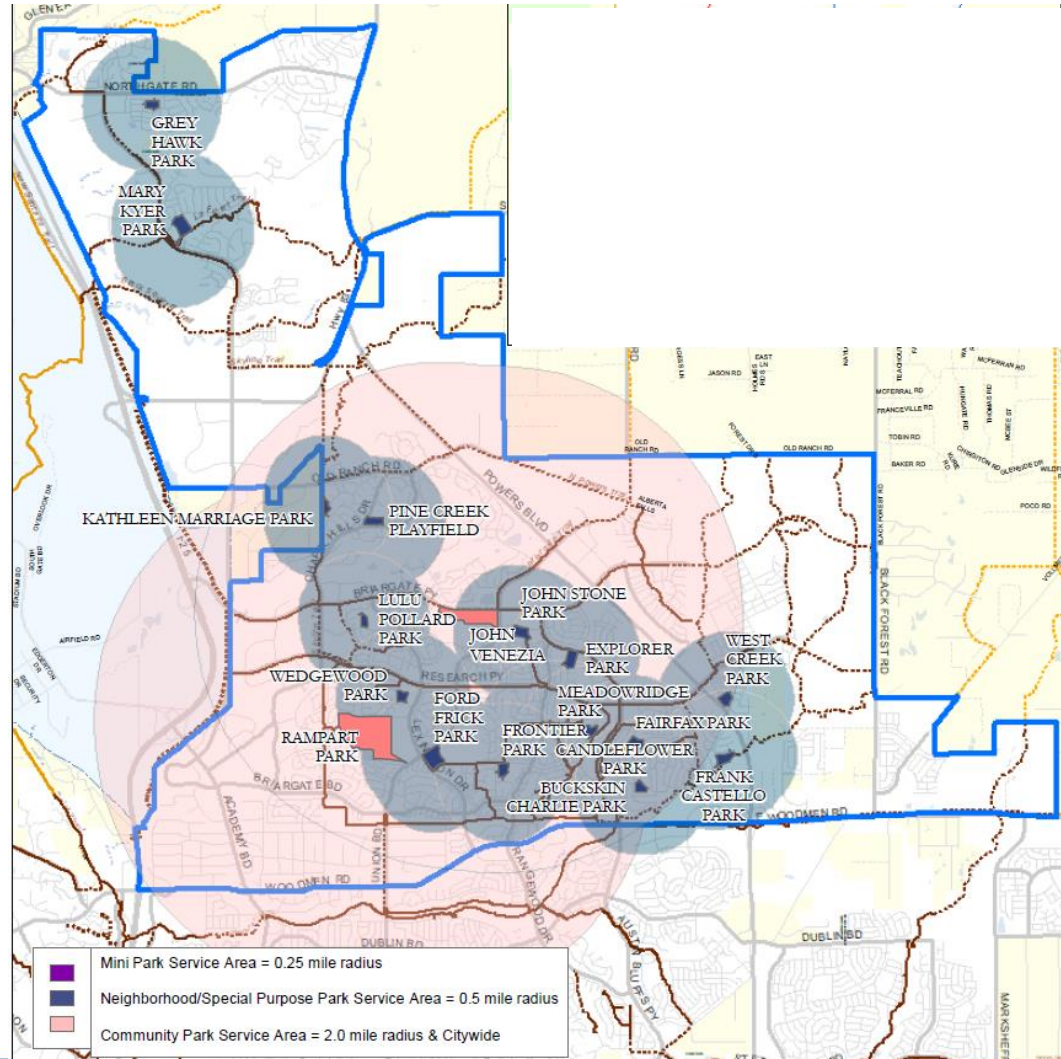


Lonna Thelen – Design and Development Manager, PRCS Department

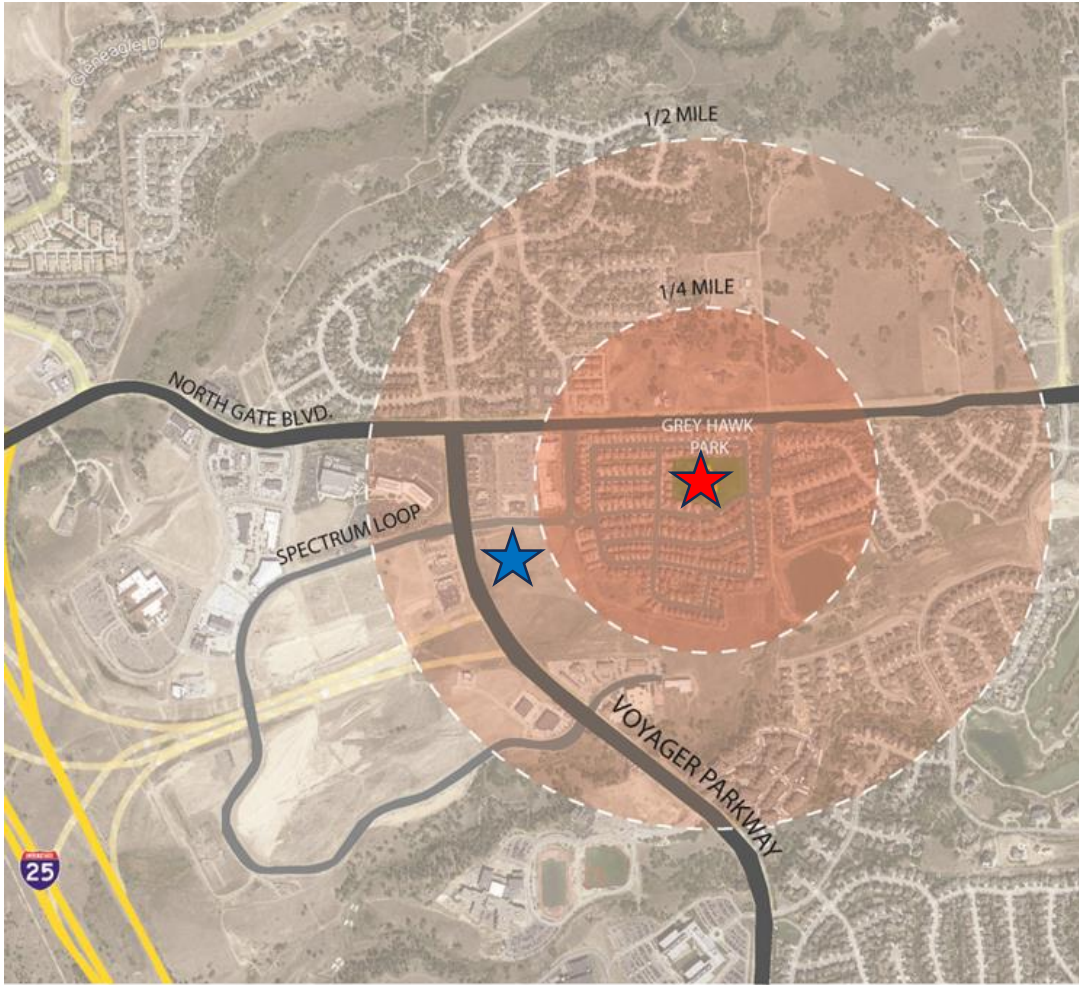
February 24, 2025 City Council Work Session



SITE LOCATION



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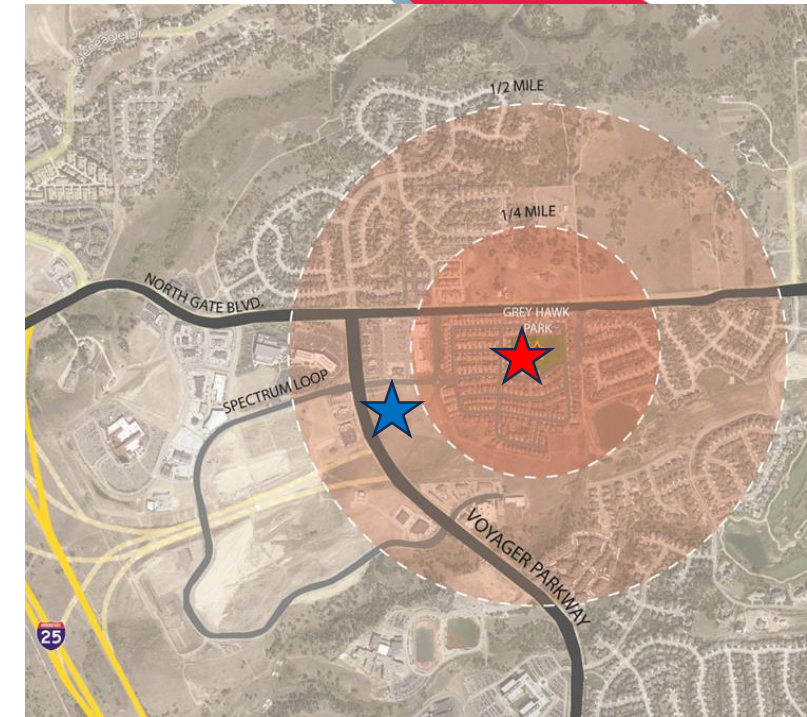
GREY HAWK VICINITY MAP



SPECTRUM LOOP APARTMENTS



- PLDO requirements - neighborhood park:
 - 1.2 acres land obligation
 - \$166,955 fee in lieu of land
- Developer agreed to pay the amounts below if money was spent on construction of Grey Hawk Park
 - \$166,955 fee in lieu and
 - include a \$90,515.72 donation
- Total provided from Developer
 - \$142,529 Community Park + \$166,955 Neighborhood Park + \$90,515.72 donation = \$400,000
- Grey Hawk located 0.25 miles away from site
- Created a partnership between Developer and Parks Department to assist in constructing Grey Hawk Park



GREY HAWK VICINITY MAP



SPECTRUM LOOP APARTMENT DEVELOPMENT PLAN NOTE

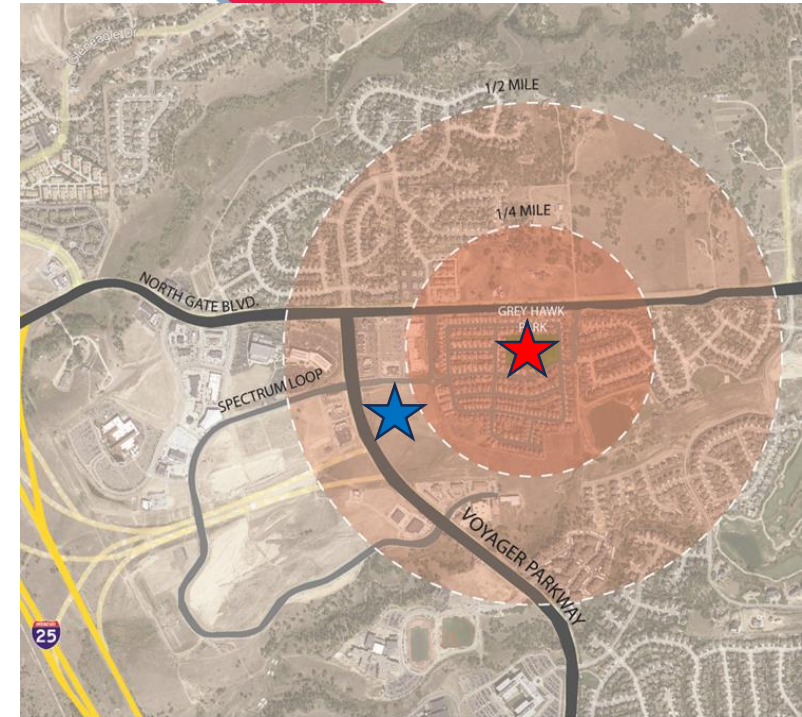


Development Plan - PUDD-23-0042 PLDO TABLE NOTES:

1. The development of residential use triggers the Park Land Dedication Ordinance 7.4.307. PLDO is to be met by fees in lieu of park land dedication.
2. In addition to meeting PLDO, the developer commits to providing a donation of \$90,515.72 to facilitate funding of the Grey Hawk Park development. This donation is not required to meet PLDO.
3. The \$90,515.72 donation and total PLDO Neighborhood Park fees for 276 units are to be paid before the first residential Building Permit will be released. Community Park PLDO fees for each unit are to be paid before the applicable residential Building Permit will be released.

TIMELINE AND PROCESS

- Sept 2022 - Spectrum Loop Apartments (SLA) Concept Plan approved
 - fees and donation to be finalized at development plan
- October 2023 – SLA development plan submitted
- Feb 2024 – Grey Hawk Master Plan approved by PAB
 - included notes about PLDO fees from SLA
- April 2024 – CTF Supplemental approved by PAB
 - Included notes about PLDO fees from SLA
- May 2024 – SLA development plan approved
 - Intent to use neighborhood PLDO fees for Grey Hawk
- Nov 2024 – Fees and donation from developer received
- Jan 2025 – Determination by City Budget a Supplemental Appropriation was needed
- Feb 2025 – Supplemental Appropriation request at PAB



GREY HAWK VICINITY MAP

PROJECT FUNDING



Grey Hawk Funds	
TOPS	\$807,989
CTF	\$1,400,000
Donation	\$90,515
PLDO	\$166,955
Total	\$2,465,459

PLDO FUND BALANCE



43066-PLDO Neighborhood GSA	
Description	2024 Q4 Balance
Bluffs	\$567,434.50
Foothills	\$629,242.00
Mountain	\$73,290.00
Pioneer	\$823,848.00
Plains	\$925,167.40
Prairie	\$123,210.00
Streams	\$1,354,084.00
Woodlands	\$1,121,963.00
	\$5,618,238.90
43067-PLDO Community Parks	
Description	2024 Q4 Balance
Community Parks	\$4,818,947.86
43068-PLDO Platting Fees	
Description	2024 Q4 Balance
Community Parks	\$1,343,463.14



RECOMMENDATION

At the March 11 City Council Formal Session staff will recommend approval of the supplemental appropriation to the Park Land Dedication Ordinance Fund in the amount of \$166,955 for construction costs associated with Grey Hawk Neighborhood Park.



QUESTIONS



PLDO Supplemental Appropriation

