



Memorandum

To: Common Council
From: Greg Keil, CDD *GW*
Date: October 30, 2014
RE: Parkland Dedication Fees - Oak Park Place Development

The developer of Oak Park Place have requested that consideration be given to reducing parkland dedication fees claiming their residents will have very little demand upon the city's park facilities. Staff has offered the developer the following proposal, which was endorsed by the Plan Commission at its October 7, 2014 meeting.

Parkland dedication fee owed: (\$550 x 70 units)	\$38,500
Less: Land value of bike pedestrian path easement to be granted to the city:	7,035
Less: Construction cost of asphalt trail to be constructed by the developer:	<u>15,176</u>
Balance of parkland dedication fee to be paid to city:	\$16,289

I am requesting authorization to satisfy the requirement for the payment of parkland dedication fees per the method outlined above.