

RESOLUTION NO. _____

RESOLUTION OF THE CITY OF PFLUGERVILLE, AUTHORIZING THE CITY MANAGER TO REFUND DEVELOPMENT FEES FOR THE MANSIONS AT STONE HILL PHASE 2 PROJECT IN EXCHANGE FOR THE ACTUAL COST OF COMPLETED PARK IMPROVEMENTS.

WHEREAS, the City Council finds the Stone Hill Town Center is the largest retail power center in the area generating significant revenues through sales and property taxes; and

WHEREAS, the City Council finds the developer of the Mansions at Stone Hill Phase 2 project scope includes 414 residential units and contributes to the synergy of the Stone Hill Town Center and will complement the retail and service uses within one of the largest retail power centers in the metro area; and

WHEREAS, the City Council finds the project is required to provide for parkland dedication with an option for fee-in-lieu of such dedication; and

WHEREAS, the City Council finds nearly nine (9) acres of parkland was already dedicated to the City in conjunction with these residential developments, yielding a credit of 1.38 acres that may be credited to the proposed residential uses and no additional parkland dedication is recommended; and

WHEREAS, the City Council finds the developer and city agree to a fee-in-lieu of additional parkland dedication in the amount of \$86,250 to be used to initiate improvements in the adjacent and unimproved parkland by the developer; and

WHEREAS, the City Council finds the developer is willing to invest up to \$86,250 of additional funds to be used to initiate improvements in the unimproved parkland by the developer, in exchange for a refund credit of development fees paid to the city in the course of the development project; and

WHEREAS, the City Council finds the passage of this resolution will result in at least \$172,500 in developer funds being expended on parkland improvements completed in conjunction with the development project; and

WHEREAS, the City Council finds the city has completed a conceptual plan for the parkland as shown on Exhibit A; and

WHEREAS, the City Council finds that to be credited, the developer will only commence with improvements after review and approval by the city to be consistent with and in furtherance of the city's conceptual plan.

WHEREAS, the City Council finds the Development fees anticipated in connection with the project are estimated to meet or exceed \$86,250;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PFLUGERVILLE, TEXAS THAT:

- 1) The Recitals above are hereby resolved as if recited verbatim.
- 2) The City Manager is authorized to refund the Developer of the Mansions at Stone Hill Phase 2 project up to \$86,250 in development fees paid in connection with the project upon presentment of proof to the satisfaction of the City Manager of completed parkland improvements in place that are completed in a manner consistent with the findings made by the City Council in the recitals of this resolution, in order to maximize and expedite the completed improvements to Stone Hill Park in conjunction with the development of the project.

PASSED AND APPROVED this 23rd day of September 2014.

Jeff Coleman, Mayor

ATTEST:

Karen Thompson, City Secretary