

Legislation Text

File #: 17-845, **Version:** 2

Presenter/Contact

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SUBJECT:

Approval of a Development Agreement between the City of New Braunfels and August Fields, LP for the August Fields Subdivision.

BACKGROUND / RATIONALE:

August Fields, LP who is the Developer of the August Fields Subdivision has petitioned the City of New Braunfels to enter into a development agreement in order to address several items within the Development.

Upon review of the Developer’s initial Master Plan, the City requested a redesign of the subdivision to allow for Brook Avenue to be constructed as a Minor Collector and for the necessary right-of-way for the Alves Lane project to be dedicated. Upon redesigning the road section, it was determined that the excess cost to the developer would be approximately \$388,080.00. The excess cost also includes the purchase of \$63,000 of Alves Lane right-of-way. The Developer has requested that these excess costs be used to offset the amount of Roadway Impact Fees that would be due.

Additionally as part of this agreement, in lieu of Park Development Fees, the Developer will donate park land as well as hike and bike trail property to the City which will include \$250,000 of “Phase 1 Park Improvements” constructed by the Developer. Upon completion of the park improvements and the hike and bike trail, the City will reimburse the developer \$35,400 for the park improvements and \$85,000 for the hike and bike trail improvements.

ADDRESSES A NEED/ISSUE IN A CITY PLAN OR COUNCIL PRIORITY:

X	Yes	City Plan/Council Priority:	Strategic Priorities: Use a variety of funding sources for operational and capital needs. Preserve and improve our open space.
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FISCAL IMPACT:

Minimal - Roadway impact fees from the development estimated at 547,500 will pay for the developer’s excess costs including the \$63,000 for the Alves Lane right-of-way purchase. Reimbursements to the Developer for park improvements will come from the Park Development Fund - Quadrant 2.

COMMITTEE RECOMMENDATION:

N/A

STAFF RECOMMENDATION:

Staff recommends approval of this Development Agreement.