

ORDINANCE NO.

AN ORDINANCE AMENDING SECTION 4.10.3 OF THE NORTH BURNET-GATEWAY REGULATING PLAN TO ALLOW FOR ALTERNATIVE TIMELINES FOR PARKLAND DEDICATION AND WAIVING REQUIREMENTS IN CITY CODE SECTION 25-1-502 FOR PLANNING COMMISSION REVIEW.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. City Council adopted the North Burnet-Gateway Regulating Plan in Ordinance No. 20090312-035 and has since amended it on several occasions.

PART 2. Pursuant to Subsection (D) of City Code Section 25-2-767.02 (*Regulating Plan*), Section 4.10.3 of the North Burnet-Gateway Regulating Plan is amended to add a new Subsection (D) to read as follows:

D. Community Parks

- a. The dedication of land required under Section 25-1-602 (*Dedication of Parkland*) may be deferred in accordance with the alternative parkland dedication timeline described in Paragraph 4.10.3.D.b if the development meets the following requirements:
 - i. The original tract before the development was subdivided consisted of at least 20 acres.
 - ii. The preliminary plan or the final plat includes a parks plan approved by the Director of the PARD that identifies community parks that will serve all the residents of the subdivision ("Parks Plan").
 - iii. The parkland to be dedicated ("Future Park Area") must be located within the boundaries of the preliminary plan and subject to the Parks Plan.
 - iv. The owner of the Future Park Area executes a covenant with the City that restricts the use of the Future Park Area to park purposes, with limited exceptions that must be approved by the Director of the PARD prior to recordation.
 - v. The development project provides an additional significant public benefit as determined in the City's discretion.

- 35 b. Alternative Parkland Dedication Timeline. If a development meets the
36 requirements under Paragraph 4.10.3.D.a, the applicant may use the
37 following process to dedicate land required to fulfill parkland dedication
38 requirements:
- 39 i. At the time of site plan review for an application that requires parkland
40 dedication, the applicant shall post fiscal surety equal to the
41 development fee plus the fair market value of the Future Park Area. To
42 establish fair market value, the applicant shall, at its sole cost, obtain a
43 third-party appraisal of the Future Park Area for review and acceptance
44 by the Director of the PARD.
- 45 ii. For purposes of releasing the site plan, the parkland dedication
46 requirements shall be considered satisfied once the applicant has
47 deposited fiscal surety with the City.
- 48 iii. If the applicant intends to construct recreational amenities on the
49 Future Park Area pursuant to Section 25-1-606(C), the recreational
50 amenities may be documented on a separate site plan than the site plan
51 relying on the Future Park Area.
- 52 iv. The applicant shall dedicate the Future Park Area within five years of
53 the date the City accepted the fiscal surety. This period may be
54 extended by an additional five years if approved by the Director of the
55 PARD. If an extension is approved, the applicant shall provide an
56 updated third-party appraisal of the Future Park Area for review and
57 acceptance by Director of the PARD. If the appraised value of the
58 Future Park Area has changed, the applicant shall be required to post
59 additional fiscal surety with the City equal to any increase or may
60 request a refund equal to any decrease. Additional fiscal surety shall
61 not be required if the appraised value remains the same.
- 62 v. If an extension of the initial five-year period is not approved or ten
63 years have passed and the Future Park Area has not yet been dedicated,
64 the City may withhold approval of remaining development applications
65 within the development project or may draw on the fiscal surety.
- 66 vi. The applicant shall provide a yearly report to the Director of the PARD
67 on the applicant's progress towards the dedication of the Future Park
68 Area.
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