

April 26, 2005

TO: Plan Commission

FROM: Simon Widstrand, Parks Development Manager

SUBJECT: **Hawk's Meadow Preliminary Plat**

- 1. Park Fees estimated at \$85,618.50 are required.**
- 2. Current plans do not indicate any recreational facilities or improvements that would qualify for IZ credits.**

Dedication / Fee Calculations

Dedication = 33 @ 1100 square feet = 36,300 square feet. A fee in lieu of dedication will be required for this amount. Fees in lieu of dedication are based on the actual value of the acreage otherwise required for dedication, with a maximum value of \$1.65 / square foot, adjusted January 1 of each year. The value is determined by the Planning Real Estate Unit and is based on the land value prior to development approval. The maximum land fee would be \$59,895.00

The Park Development Fee is 33 @ \$779.50 = \$25,723.50

TOTAL PARK FEES ARE ESTIMATED AT \$85,618.50

Half of the fees shall be paid prior to signoff on the Final Plat, with a letter of credit provided to cover the other half. Or fee payments may be phased with plat construction phases.

If you have questions regarding the above items, please contact Simon Widstrand at 266-4714 or awidstrand@cityofmadison.com