

Mayor and Council Communication

DATE: 09/12/23

M&C FILE NUMBER: M&C 23-0780

LOG NAME: 80ELIZABETH CREEK PARK

SUBJECT

(CD 10) Accept Dedication of Approximately 124.413 Acres of Land in North Fort Worth from Forestar (USA) Real Estate Group Inc. for Elizabeth Creek Park and Authorize a Waiver of the Neighborhood and Community Park Dedication Policy to Accept a Special Warranty Deed

RECOMMENDATION:

It is recommended that the City Council:

1. Accept the dedication of approximately 124.413 acres of land from Forestar (USA) Real Estate Group Inc.; and
 2. Authorize a waiver of the Neighborhood and Community Park Dedication Policy to allow for the acceptance of a Special Warranty Deed.
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DISCUSSION:

The purpose of this Mayor and Council Communication (M&C) is to accept the dedication of parkland for the creation of a new community park in north Fort Worth through a Special Warranty Deed. The Neighborhood and Community Park Dedication Policy requires parkland to be dedicated through a General Warranty Deed, but staff recommends accepting this parkland through a Special Warranty Deed. Otherwise, the dedication is in accordance with the Neighborhood and Community Park Dedication Policy. The 124.413 acres of land is required for the ongoing development of the Trails of Elizabeth Creek subdivision development project under Preliminary Plat No. PP-16-062 and Final Plat No. FP-17-138.

The legal description is as follows:

- Being 124.413 acres of land being all of Lot 1X, Block 43, Trails of Elizabeth Creek, an addition to the City of Fort Worth, Tarrant County, Texas as filed in Instrument No. 2020-226, Plat Records, Denton County, Texas.

The estimated value of the land is \$2,167,773.11 (\$0.40 per square foot).

As of April 30, 2023, the cumulative total of all previously approved M&Cs increased the department's acreage by an estimated 37.334 acres and estimated annual maintenance by \$1,002,361.00 beginning in Fiscal Year (FY) 2024. Elizabeth Creek Park will increase the department's acreage by 124.413 acres and is estimated to increase the annual maintenance cost by \$7,510.00 beginning in FY2025.

The parkland is located south of Highway 114 and along Chaplin Drive, east of BNSF Railway and west of Blue Mound Road in the Trails of Elizabeth Creek subdivision.

The parkland is located in COUNCIL DISTRICT 10.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that the financial records of the City will be updated to reflect this dedication based upon the Capital Asset Policy contained within the Financial Management Policy Statements.

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Originating Business Unit Head: Dave Lewis 5717

Additional Information Contact: Joel McElhany 5745