



Dallas Park & Recreation



**Five Mile Creek Urban Greenbelt - Phase 1 Implementation and
Deal Points for Development Agreements
Park and Recreation Board
March 21, 2019**

Purpose

- Background
- Overview of Phase 1 Master Plan Implementation
- Dealpoints for two (2) separate Development Agreements with Trust for Public Land (TPL) for:
 - Simpson Stuart
 - Overton (Alice Branch Creek)
- Next Steps



Background

- On February 28, 2019 the Park and Recreation Board was briefed on the Five Mile Creek Urban Greenbelt Master Plan (MP) and approved the MP on the same day
- Phase 1 MP Implementation recommendations included acquisition of sites:
 - Simpson Stuart Park
 - Overton Park (formally called Alice Branch Creek)
- Proposed Agreements are for the acquisition and development of the two properties



Background

- Two properties include:
 - Simpson Stuart
 - Overton (referred to as Alice Branch Creek in the master plan)



Simpson Stuart Park



- 40.4 acres
- 3,567 people within 10-minute walk
- Unique opportunity to co-locate urban wilderness preservation, prairie restoration, and recreation amenities
- Approximately half-mile from Paul Quinn College

Simpson Stuart Park



- First phase development to include:
 - Prairie restoration
 - Soft surface nature trails with interpretation
 - Athletic facilities to meet community needs
- Potential partners:
 - Paul Quinn College
 - UNT Dallas
 - Groundwork Dallas

Dealpoints for Development Agreement – Simpson Stuart

- City and TPL to enter into a Development Agreement for Simpson Stuart
 - Tentative deal points include:

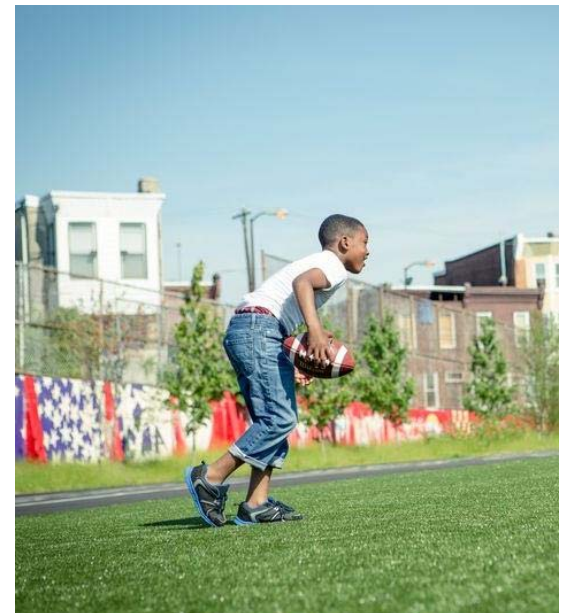
Land Acquisition

- TPL will purchase property at fair market value \$3,700,000
 - TPL will pay for closing costs for their acquisition
- TPL will secure, fund and provide appraisals, site surveys, environmental reports and other due diligence documents to the City

Dealpoints for Development Agreement – Simpson Stuart

Land Acquisition – continued

- City will subsequently acquire Simpson Stuart property from TPL
 - City to pay TPL 50% of TPL's \$3.7M land acquisition cost (\$1.85M) at closing
 - City will pay for the title insurance and share closing costs 50%/50% with TPL
 - Estimated at \$20,000
 - Funding proposed from 2017 Bond Program, City-Wide Land Acquisition (\$2.2M total)



Dealpoints for Development Agreement – Simpson Stuart

Development

- TPL will have 24 months to fund and develop the site after execution of the Agreement, with a 12 month extension option
 - If another opportunity for development becomes available, TPL may relinquish their rights
- Development of the site will be phased
- In the event TPL develops the property, development terms will be included in the agreement and will be similar to the Overton agreement

Dealpoints for Development Agreement – Simpson Stuart

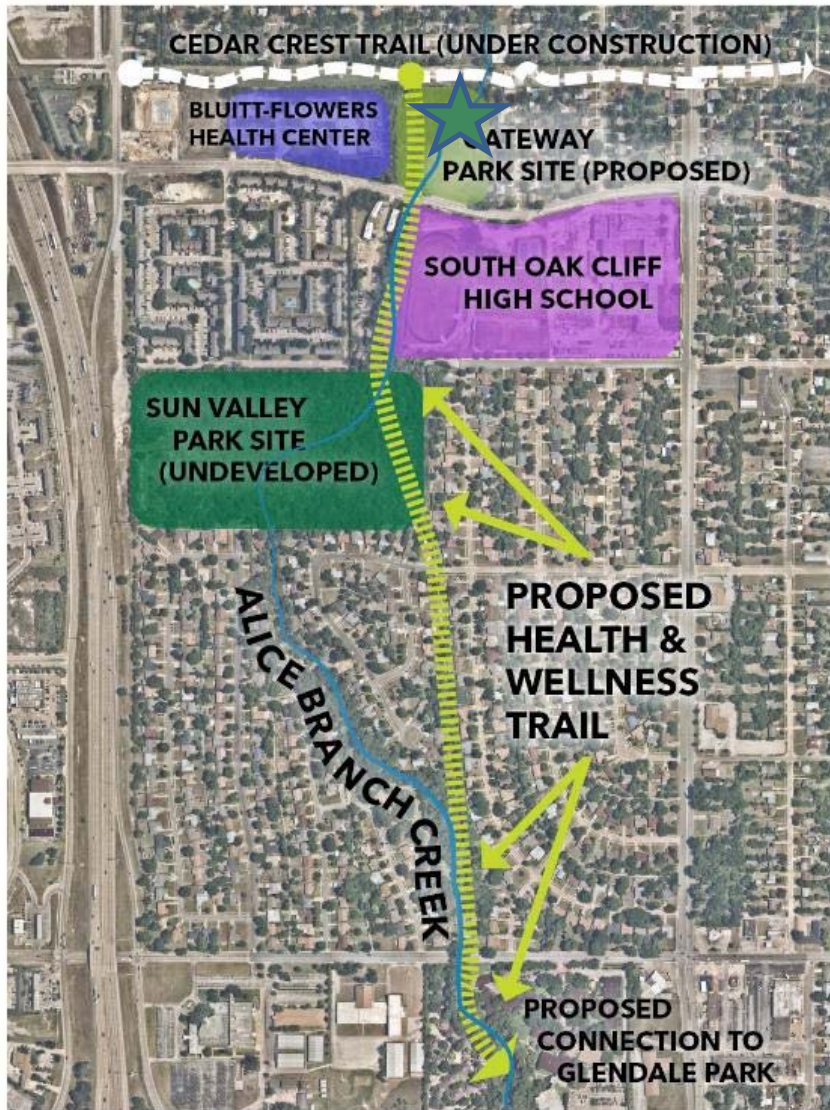
Naming Rights:

- TPL will have the right to name the Park, subject to the approval of the Park and Recreation Department Director
- Until a permanent name is approved, placeholder name will be “Simpson Stuart Park”

Maintenance:

- City will be responsible for maintenance after acquisition of the property
 - Estimated annual O&M cost: \$38,142

Overton Park



- Improved health, education, and public safety outcomes
- Will create multi-generational gathering space for community
- Will serve nearly 7,000 people within a 10-minute walk
- South Oak Cliff High School and Alumni Association are key supporters and advocates

Dealpoints for Development Agreement – Overton Park

Land Acquisition

- TPL is responsible for due diligence including appraisal, survey and environmental report(s)
- TPL will acquire the 1.9 acre property at fair market value

Dealpoints for Development Agreement – Overton Park

Land Acquisition

- City will acquire property from TPL after TPL has developed the property as a park
 - City will purchase property at TPL's land acquisition cost
 - It is proposed that City utilize 2017 Bond Funds for land acquisition from Council District 4 project list (\$400,000 total)
 - Estimated cost for land acquisition: \$162,400, plus \$4,000 for title insurance and 1/2 of closing costs for a total of \$166,400
 - Purchase of property by the City is subject to the Office of Environmental Quality and Sustainability recommendations
 - Property to be dedicated as Parkland after City's purchase

Dealpoints for Development Agreement – Overton Park

Design Phase – TPL's responsibilities:

- TPL will be responsible for the funding, public input process and design of the Overton property
- TPL will coordinate public input meetings with the Park and Recreation Department
 - Four public input meetings and events
 - Six stakeholder meetings with community representatives
- TPL will seek community input for the design of the park
- TPL will consider long-term maintenance and security in the design
- TPL will require their consultant to provide Professional Liability (errors and omission) insurance
 - City of Dallas to be named as an additional insured

Dealpoints for Development Agreement – Overton Park

Design Phase – City’s Responsibilities

- City has the ability to review the Design Plans prepared by TPL at each phase
- City will assist, as needed, with the public input process, including providing addresses for mailers and assistance in scheduling the meetings
- City will approve plans prior to TPL’s commencing construction

Dealpoints for Development Agreement – Overton Park

Construction Phase – TPL

- TPL will fund and manage the construction of the park
- TPL will comply with the City's Business Inclusion and Development Plan



Dealpoints for Development Agreement – Overton Park

Construction Phase – City

- City will have the right, but not the obligation, to observe construction
- City will have the right to participate in the final punch list process

Dealpoints for Development Agreement – Overton Park

Naming Rights:

- TPL will have the right to name the Park, subject to the approval of the Park and Recreation Department Director
- Until a permanent name is approved, placeholder name will be “Overton Park”

Maintenance:

- City will be responsible for maintenance after acquisition of the property
 - Estimated annual O&M Costs: \$14,837

Next Steps and Tentative Schedule

- Briefing of Five Mile MP to QoLAC Committee March 25, 2019
- Park Board consideration of Development Agreements April 4, 2019
- Council consideration of Development Agreements April 24, 2019
- City to close on Simpson Stuart Property June 2019
- Complete design of Overton December 2019
- Start Construction Early 2020
- Complete construction of Overton Early 2021
- City to close on Overton Property 2021



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