



LEGISLATIVE MEMORANDUM

TO: Honorable Mayor and Members of the City Council

FROM: Suzanne Sherman, City Manager

THRU: Valentino Perez, Public Works Director

DATE: May 2, 2024

RE: Consideration of Cost Allocation Agreement with Heritage Square Partners, LLC for proportionate fair share transportation improvements.

SUMMARY:

On August 17, 2023, City Council approved the Final Subdivision Plat in Parkway Mixed Use (PMU) District to allow for four (4) commercial parcels located west of and adjacent to St Johns Heritage Parkway and north of and adjacent to Malabar Road. The tract is the commercial portion of the St. Johns Preserve, a PMU development approved under Final Development Plan, case FD-16-2019. The Owner/Developer is Heritage Square Partners, LLC.

In February 2023, the City commissioned the Northwest Quadrant Traffic prepared Kittelson & Associates, Inc. which considered the cumulative transportation impacts of the various development projects approved by City Council and evaluated the Short-Term Horizon (2027) and Long-Term Horizon (2042) impacts to the transportation network.

The Owner/Developer's traffic analysis identified necessary transportation improvements as a result of the development project and their Proportionate Fair Share (PFS) cost for the needed roadway improvements for the northwest area of Palm Bay. The Owner/Developer has agreed that the transportation impact fees to be generated will exceed the Proportionate Fair Share (PFS) cost as identified in Table 3 of Exhibit B of the Agreement. The Owner/Developer shall be required to pay the balance of the transportation impact fees. The roadway improvements and cost for each improvement are shown on Table 1 of the Agreement.

REQUESTING DEPARTMENTS:

Public Works Department

FISCAL IMPACT:

There is no fiscal impact at this time and costs to the developer for the roadway improvements will be reviewed for both transportation impact fee value and transportation impact fee credit.

STAFF RECOMMENDATION:

Motion to authorize the execution of the Impact Fee Agreement for Proportional Fair Share Contributions between the City of Palm Bay and Heritage Square Partners, LLC.

ATTACHMENTS:

1. Cost Allocation Agreement with Heritage Square Partners, LLC for proportionate fair share transportation improvements