



LEGISLATIVE MEMORANDUM

TO: Honorable Mayor and Members of the City Council

FROM: Suzanne Sherman, City Manager

THRU: Valentino Perez, Public Works Director

DATE: July 11, 2024

RE: Consideration of a Proportionate Fair Share Agreement with Chaparral Properties, LLC

SUMMARY:

The Impact Fee Credit Agreement between the City of Palm Bay and Chaparral Properties, LLC for Proportionate Fair Share (PFS) contribution payment for a project, generally referred to as 'Chaparral Phases IV and V', includes approximately 160.51 acres located in northwest Palm Bay, along Malabar Road and east of the St. Johns Heritage Parkway (SJHP).

On October 6, 2022, City Council adopted Ordinance 2022-102 granting Final Development Plan approval and PUD zoning for Chaparral Phases IV and V consisting of 521 single-family residential units and a recreation and amenity center, for which the total Transportation Impact Fees (TIF) are estimated to be \$2,267,913.

The Traffic Impact Study performed by LTG, Inc. for Chaparral Phases IV and V notes that the Owner/Developer will be responsible for a proportionate fair share totaling \$969,700.34, for impacts to the following off-site public improvements as a result of the project traffic:

TABLE 1 – SJHP AND MALABAR RD. IMPROVEMENTS			
Item	Location	Improvement	Proportionate Share Cost
1	SJHP from Malabar Rd. to Pace Dr.	Widening to 4 lanes divided	\$600,823.39
2	Malabar Rd. from SJHP to C-10 Canal	ITS expansion	\$109,900.54
3	Malabar Rd. from C-10 Canal to Jupiter Blvd.	ITS expansion	\$89,662.40
4	Malabar Rd. from Jupiter Blvd. to Minton Rd.	ITS expansion	\$69,832.96
5	SJHP at Malabar Rd.	Add second southbound left turn lane, dual lefts	\$89,081.05

6	SJHP at Malabar Rd.	Optimize splits and phasing sequence	\$5,200
7	Malabar Rd. at Minton Rd.	Optimize signal timing and retime PM peak	\$5,200
		Chaparral IV & V Total Proportionate Share Cost	\$969,700.34

The Owner/Developer's estimated Transportation Impact Fees (TIF) will exceed the Proportionate Fair Share (PFS). Upon execution of this Agreement, the Owner/Developer shall pay to the City the PFS prior to issuance of a final plat for any phase. The balance of TIF will be due upon building permit issuance.

REQUESTING DEPARTMENTS:

Public Works

FISCAL IMPACT:

There is no fiscal impact at this time. The Owner/Developer shall deposit the proportionate fair share payment as provided in the Agreement and such deposits will be reviewed and confirmed for both transportation impact fee value and transportation impact fee credit.

STAFF RECOMMENDATION:

Motion to approve the Proportionate Fair Share Agreement with Chaparral Properties, LLC and authorize the Mayor to execute the agreement.

ATTACHMENTS:

1. Proportionate Fair Share Agreement with Chaparral Properties, LLC