

# WINDSOR VILLAGE PLAT 5 PARKSITE DEDICATION AGREEMENT

**Whereas**, DRA Properties, LC is the developer of Windsor Village Plat 5 in Ankeny, Iowa; and

**Whereas**, in order to satisfy the parksite dedication requirement of the City of Ankeny as specified in Section 200.35(1)(A) (Criteria for Requiring Park Land Dedication), DRA Properties, LC requests that the City of Ankeny accept cash in lieu of land; and

**Whereas**, DRA Properties, LC is aware of the litigation brought by the Homebuilders Association concerning cash in lieu of land, but requests that DRA Properties, LC be allowed to pay cash in lieu of conveyance of real property; and

**Whereas**, DRA Properties, LC requests that the acreage to be dedicated be valued at \$3,600 based on \$12,000 per acre and that \$3,600 be accepted by the City of Ankeny in fulfillment of the parksite dedication requirement as determined by the calculations below.

**It is therefore agreed** by DRA Properties, LC to pay the sum of \$3,600 in fulfillment of the parksite dedication requirements for Windsor Village Plat 5. Further, DRA Properties, LC agrees to waive any right it may have, now or in the future, to challenge the validity of said parksite improvements as it applies to Windsor Village Plat 5 subdivision.

Dated the 26<sup>th</sup> day of SEPTEMBER, 2016.

DRA Properties, LC

By: Tall. Rapp  
DEVELOPMENT DIRECTOR Of DRA Properties, LC

## PARKSITE DEDICATION CALCULATIONS

Windsor Village Plat 5

Multi-Family Dedication at 10% lot area

Plat 5 Area = 3.19 Acres

**@10% = 0.3 Acres of Parkland Required for Plat 5**

@ \$12,000 /Acre = \$3,600.00

## RECEIPT

**Receipt Number:** 16-05615  
**Payment Date:** 9/23/2016  
**Payment Amount:** \$ 3,600.00  
**Payment Method:** Check  
**Payer Name:** DRA Properties LC  
**Payer Address:** 1525 NE 36Th St, Ankeny, IA 50021  
**Cashier Name:** Deb Gervais

TYPE	DESCRIPTION	AMOUNT
Project Windsor Village Plat 5	Park Site Dedication	\$ 3,600.00
Total Amount		\$ 3,600.00
<b>Total Amount Paid</b>		<b>\$ 3,600.00</b>