

**PARK LAND DEDICATION AGREEMENT  
WITH ARCADIA LAND PARTNERS 28, LTD FOR A PARK LAND DEDICATION  
CREDIT**

THIS PARK LAND DEDICATION AGREEMENT (“Agreement”) is entered into by and between the City of Mansfield, a Texas municipal corporation of Tarrant, Johnson and Ellis Counties, Texas (hereinafter called “City”), the Mansfield Park Facilities Development Corporation (hereinafter called “MPFDC”), and Arcadia Land Partners 28, LTD, a Texas limited partnership (hereinafter called “Arcadia”).

**W I T N E S S E T H:**

**Whereas**, City has a Park Land Dedication and Development Fee Ordinance codified in Chapter 156 of the Mansfield Code of Ordinances (the “Ordinance”) that requires the developer of residential property developments or re-developments to dedicate park land to the City, and;

**Whereas**, Arcadia has proposed the dedication of park land without the development of a residential subdivision in consideration for a park land dedication credit for a period of five years from the effective date of this agreement, and;

**Whereas**, the City by and through its City Manager and Arcadia by and through its authorized representative have agreed that in the event that Arcadia develops residential property within five years of this agreement, the dedication of park land being made at the time of this agreement will be applied to satisfy the requirements of the Ordinance.

Now therefore it herein after is agreed that:

1. Arcadia hereby conveys in fee simple and the MPFDC hereby accepts the property described and depicted in Exhibit “A” by special warranty deed (the “Property”) to be held as park land by the MPFDC for the benefit of the City.
2. In consideration for the conveyance of the Property, the City agrees to grant a park land dedication credit under the Ordinance to Arcadia for a period of five years, equal to the amount of acreage contained in the property. The credit shall be calculated and governed according to the formula for required dedication set forth in the Ordinance and subject to paragraph 4 herein, shall be applied to any development or re-development undertaken by Arcadia.

3. Five years from the effective date of this Agreement the park land dedication credit expires. After such time Arcadia will be obligated to meet all Park Land Dedication and Development Fee Chapter requirements for any new development or re-development.
4. City staff reserves the right to determine the location and area of a residential development that will qualify for this park land dedication credit.

The parties whose signatures appear on this document represent that they have the full authority and capacity to enter into this agreement and fully agree to all terms herein stated.

EXECUTED and effective as of the \_\_\_\_ day of \_\_\_\_\_, 2012, by City, MPFDC, and Arcadia, acting through their duly authorized officials.

City of Mansfield, Texas

Arcadia Land Partners 28, LTD

By: \_\_\_\_\_  
Clayton W. Chandler,  
City Manager

By: \_\_\_\_\_  
S. John Hodge,  
President

Mansfield Park Facilities Development Corporation

By: \_\_\_\_\_  
Harold Bell,  
President