



COLLIN COUNTY

Special Projects
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May 28, 2014

To: Judge Self and Commissioners

From: Jeff B. Durham, Parks and Projects Manager

Re: Revised Inter-Local Agreement with the City of Plano for Acquisition of Property
Located in the Rowlett Creek Greenbelt (Los Rios Country Club)

On October 7, 2013 Commissioners Court agreed to provide \$800,000 in funding through the Parks and Open Space Project Funding Assistance Program to the City of Plano for acquisition of the Los Rios Country Club property located along Rowlett Creek in east Plano (Court Order No. 2013-828-10-07). An ILA to provide funding assistance for purchase of this property was approved by Commissioners Court on November 25, 2013 (Court Order No. 2013-972-11-25).

The City of Plano is currently in the process of negotiating a purchase agreement with the current property owner. It was brought to our attention that this agreement includes a lease back option to the current owner allowing the property to remain in use as a golf course for 5+ years. Neither staff nor the Parks Foundation Advisory Board was aware of a potential lease agreement when the project application was reviewed and subsequently recommended for funding.

The Parks Foundation Advisory Board has been advised of the proposed lease agreement and continues to support this project. They did however want assurances that the property would not be used as a golf course indefinitely. As such, the PFAB recommended that our current ILA for this project be revised to include language allowing Plano to lease the property back to the current landowner for a maximum of five (5) years with a single one (1) year extension. If the property remains in use as a golf course beyond that time, Plano would be required to return the \$800,000 County match portion.

Rob Collins, our bond counsel, has reviewed this matter and confirmed that bond funds may still be used for this project as proposed by the City of Plano and our Parks Foundation Advisory Board. Mr. Collins added language to the ILA addressing the Parks Foundation Advisory Board's comments and concerns. The City of Plano has reviewed the ILA and is agreeable to the revisions.

As such, Commissioners Court's approval of the revised ILA is requested and we will be available to answer any questions you might have.

xc: Bill Bilyeu
Tracy Homfeld