

ORDINANCE # 807

**AN ORDINANCE AMENDING EXHIBIT E, FEE SCHEDULE
OF THE PRINCETON CODE OF ORDINANCES**

SECTION 1.

The Council of the City of Princeton hereby ordains that the following additions and amendments to Appendix E of the City Ordinances (Fee Schedule) are established:

The Council of the City of Princeton hereby ordains that the following revision to the fee schedule is established: (**bold** indicates additions and ~~strikethrough~~ indicates deletions.)

Park Dedication Fee (land only)	05-11	#664
R-1	8% of Land Area+	
R-2		10% of Land Area+
R-3		12% of Land Area+
Commercial/Industrial Zone		5% of Land Area+
+Exclusive of natural wetlands and any existing ROWs		

Park Dedication Fee	05-11	#664
(based on Fair Market Value — in lieu of land dedication)		
R-1		8% of Unplatted Land Value=
R-2		10% of Unplatted Land Value=
R-3		12% of Unplatted Land Value=
Commercial/Industrial Zone		5% of Unplatted Land Value=
=Includes total land area		

Residential Zone	\$1,800 per residential unit
Commercial/Industrial Zone	\$1,800 for the first acre, \$1,000 for each additional acre

Park Dedication Fee (if land dedication is included- up to 10% between 3-10 acres; approved by Park Board)	
Residential Zone	\$1,500 per residential unit

SECTION 2. EFFECTIVE DATE. this ordinance of the City of Princeton shall be effective upon its approval and summary publication which shall read as follows:

Ordinance 807 amends Appendix E Fee Schedule of the City of Princeton’s Ordinances by updating the Park Dedication fees. A full copy of the ordinance is available for inspection at the Princeton City Hall 705 Second Street North; Princeton MN 55371. 763-389-2040.

ADOPTED by the City Council this 26th day of August, 2021

Thom Walker, Mayor

ATTEST:

Shawna Jenkins Tadych; City Clerk