

RESOLUTION 2015-24

TO BE ENTITLED, "A RESOLUTION DIRECTING THE APPROPRIATION OF FUNDS TO HARD BARGAIN ASSOCIATION FOR THE PURPOSE OF REDUCING THE DEVELOPMENT FEES ASSOCIATED COMPLETING THE PLANNED UNIT DEVELOPMENT ON MOUNT HOPE STREET."

WHEREAS, the Board of Mayor and Aldermen of the City of Franklin, Tennessee believe stable housing is the foundation upon which families build their lives, achieve good health, and pursue their economic potential; and

WHEREAS, in order to effectively promote the production of a variety of housing options throughout the City, the Board of Mayor and Aldermen realize that initiatives and strategies are necessary to create and sustain a diversity of housing within Franklin; and

WHEREAS, the Board of Mayor and Aldermen has established a Water and Wastewater System Development and Access Fee Incentive Program and Inclusionary Zoning Ordinance where funds are deposited and may be used to create housing for families whose income is below 80% of the Greater Nashville, Franklin, Murfreesboro MSA median income threshold; and

WHEREAS, at the April 2, 2015 Housing Commission meeting Hard Bargain Association requested assistance from the Board of Mayor and Aldermen for development fees, specifically infrastructure costs associated with sanitary sewer and water development fees (access, system development, tap, and effluent fees) for completion of the Planned Unit Development in the Hard Bargain Neighborhood including six (6) new homes in the amount of Thirty Thousand Dollars (\$30,000.00).

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, AS FOLLOWS (check one):

The Board of Mayor and Aldermen has determined the six new homes that will be built will contribute to the diversity of housing options with our community and in doing so the Board of Mayor and Alderman agree to appropriate \$ _____ in the FY 2016 City of Franklin Budget to Hard Bargain Association to be used solely to pay for development fees associated with completion of the Planned Unit Development the Hard Bargain Neighborhood..

and/or

The Board of Mayor and Aldermen has determined the six new homes that will be built contribute to the diversity of housing options with our community and in doing so the Board of Mayor and Alderman agree to appropriate \$ _____ from the Housing Reserve Fee-in-Lieu Account #170-23630-00000 account to Hard Bargain Association to be used solely to pay for development fees associated with completion of the Planned Unit Development the Hard Bargain Neighborhood.

Adopted this 28TH day of April, 2015.

ATTEST:

CITY OF FRANKLIN, TENNESSEE

BY: _____
Eric S. Stuckey, City Administrator/Recorder

BY: _____
Dr. Ken Moore, Mayor

APPROVED AS TO FORM:

BY: _____
Kristen L. Corn, Staff Attorney