

RESOLUTION NO. 2016-35

TO BE ENTITLED: "A Resolution to Defer a Decision about the Future of the Property at 403 and 405 5th Avenue North, "The Hill Property," Until Such Time as Improvements to Bicentennial Park and Hillsboro Road are Finished and Associated Activity can be Fully Assessed, and the existing metal structures should be removed."

WHEREAS, 403 and 405 5th Avenue North and known informally as "The Hill Property" is owned by the City, jointly held by the General Fund (61%) and the Water & Sewer Fund (39%); and

WHEREAS, The Hill Property has been largely unused since the City's new Public Works Facility opened in Spring of 2014, and several competing interests have indicated interest in the property for redevelopment; and

WHEREAS, the appraised market value ranges from \$1.82 to \$2.55 million; however, the Water & Sewer Fund may not be permitted to partake in any transactions other than those based on fair-market value; and

WHEREAS, the Land Use Plan recommends that new uses should be limited to low-scale, low-impact public uses that respect the adjacent historic cemetery; however, if the BOMA declares the property surplus, then low-scale, low-impact commercial and civic/institutional uses would be appropriate; and

WHEREAS, the Board of Mayor and Aldermen has held several discussions related to the future of the property with varied opinions; and

WHEREAS, improvements to Bicentennial Park and Hillsboro Road are not fully complete and some redevelopment along the southern portion of 5th Avenue N is anticipated in the near future, making it difficult to determine the full impact in this area in terms of increased traffic, parking needs, and community-related activities; and

WHEREAS, it is beneficial for a City to hold on to public property if there's any likelihood for future public use and it is too early to predict whether the property should remain public or private.

NOW THEREFORE, BE IT RESOLVED, BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, that The Hill Property be held by the City until such time the improvements to Bicentennial Park and Hillsboro Road are completed and associated activity can be fully assessed. Due to the condition of the structures on the property, they should be removed.

IT IS SO RESOLVED AND DONE on this ____ day of _____ 2016

ATTEST:

CITY OF FRANKLIN, TENNESSEE

By: _____
ERIC S. STUCKEY
City Administrator

By: _____
DR. KEN MOORE
Mayor

Approved as to Form

By: _____
Shauna R. Billingsley, City Attorney