

**RESOLUTION 2015-67**

**TO BE ENTITLED: "A RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN TO SUPPORT THE CREATION OF AN ECONOMIC DEVELOPMENT DISTRICT IN A BLOCK OF DOWNTOWN FRANKLIN"**

**WHEREAS**, the City of Franklin considered the request to support the creation of an economic development district in a block of downtown Franklin by the Harpeth Square developers at its work session on August 11, 2015; and

**WHEREAS**, the proposal included the designation of two hundred parking spaces in a newly constructed six hundred space garage to be reserved for open public parking open to anyone visiting the downtown area, and

**WHEREAS**, the proposal requested a public private partnership for funding the garage in a manner roughly proportional to the number of spaces designated for open parking, and

**WHEREAS**, the City of Franklin would fulfill its contribution to the project by committing a portion of the new taxes from increased property values resulting from the investment of approximately \$80 million in building improvements for up to fifteen years, and

**WHEREAS**, the developers of Harpeth Square would continue to make parking spaces available to the public after the term of the economic development district, even if the spaces became pay-for-use parking, and

**WHEREAS**, after hearing from the Harpeth Square developers and City staff, the Board of Mayor and Aldermen believe that supporting such a request would be beneficial to the City by providing additional public parking in downtown Franklin.

**NOW, THEREFORE, BE IT RESOLVED**, by the Board of Mayor and Aldermen for the City of Franklin, the Board of Mayor and Aldermen support the creation of an economic development district in a block of downtown Franklin.

**IT IS SO RESOLVED AND DONE** on this 25th day of August, 2015.

**ATTEST:**

**CITY OF FRANKLIN, TENNESSEE**

By: \_\_\_\_\_  
**Eric Stuckey**  
**City Administrator**

by: \_\_\_\_\_  
**Dr. Ken Moore**  
**Mayor**

**Approved as to form by:**

\_\_\_\_\_  
**Shauna R. Billingsley**

**City Attorney**



HISTORIC  
**FRANKLIN**  
TENNESSEE

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