

**ROAD IMPACT FEE OFFSET AGREEMENT  
COF CONTRACT NO 2014 - 0344**

This agreement is entered into between THE CITY OF FRANKLIN, TENNESSEE (“City”) and Harpeth Associates LLC, (“Developer”), on this the \_\_\_\_\_day of \_\_\_\_\_, 201\_\_\_, pursuant to Title 16, Chapter 4 of the Franklin Municipal Code (“FMC”).

**WHEREAS**, the Developer has previously submitted to the Franklin Municipal Planning Commission Harpeth Square PUD Subdivision, Development Plan Project # 4713 for approval (the “Development Project”); and

**WHEREAS**, the City has required the Developer to design and construct certain arterial roadway improvements to include the dedication of arterial right-of-way, the engineering design of non-site related arterial improvements and/or the construction of certain non-site related arterial improvements as a requirement of the Development Project; and

**WHEREAS**, the City is requiring arterial improvements as part of the Development Project to 1<sup>st</sup> Ave. N. and Bridge St., Franklin Rd. / E. Main St. and Signal Modifications at E. Main St. and 1<sup>st</sup> Ave., and Traffic Signal Improvements at 2<sup>nd</sup> Ave and Bridge Street; and

**WHEREAS**, the Developer has made application to offset a portion of the costs of construction of these improvements against any Road Impact Fees due from the Development Project, and the estimated amount of such eligible costs, and potential offset, was determined by the Road Impact Fee Administrator (City Engineer) on December 22, 2014, to be **One Million Two Hundred Eighty-Three Thousand Three Hundred Fifty-Five Dollars and No/100 \$1,283,355.00** as shown in **Exhibit A**.

**NOW THEREFORE**, the City and the Developer, their successors and assigns, do hereby agree as follows:

1. The foregoing recitals are incorporated into this Agreement and made a part thereof.
2. Developer has submitted reliable information related to the costs of construction of the arterial roadway improvements as described in **Exhibit A**.
3. The total eligible costs of construction and right-of-way of the above arterial roadway improvements are **One Million Two Hundred Eighty-Three Thousand Three Hundred Fifty-Five Dollars and No/100 (\$1,283,355.00)** for the Development Project and the total offset to be applied to Road Impact Fees due the City is an identical amount for the Development Project. This offset shall be applied to the total Road Impact Fees due in the Development Project, prior to issuance of building permit(s) to the Developer or its successors in interest.
4. The above stated eligible offset is based on an estimate of the eligible costs of the arterial roadway improvements and shall be used for the application of offsets and/or reimbursements until the arterial roadway improvements have been constructed and accepted by the City. Upon acceptance of the arterial roadway improvements by the City, the Developer shall submit the following information to the Road Impact Fee Administrator

(City Engineer) for review and approval: invoices and contracts associated with the arterial roadway improvements, copies of checks to show proof of payment and notarized release of lien. After approval of the constructed costs of the arterial roadway improvements, this Agreement shall be amended to reflect the actual eligible Road Impact Fee offset due the Development Project.

5. The Developer shall provide to the Road Impact Fee Administrator (City Engineer) a letter of assignment for any portion of an eligible Road Impact Fee offset for his Development Project prior to such assignment being granted to a successor(s) in interest. Should a successor(s) in interest pay a Road Impact Fee prior to the Road Impact Fee Administrator (City Engineer) receiving from the Developer a letter of assignment, there shall be no reimbursement of the paid Road Impact Fee to the intended successor(s) in interest.

6. Within thirty (30) days from the date of approval of this Agreement the City shall reimburse the Developer for any Road Impact Fees paid as part of the Development Project as shown on Exhibit A. Pursuant to the FMC, the eligible offset may not exceed the total of Road Impact Fees due for the Development Project (Section 16-417 (7)).

**Approved by the Franklin Board of Mayor and Alderman on \_\_\_\_\_, 2015.**

**WITNESS** our hands on the dates as indicated.

**DEVELOPER**

Harpeth Associates LLC

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF TENNESSEE )

)

COUNTY OF \_\_\_\_\_)

Before me, \_\_\_\_\_, a Notary Public of said County and State, personally appeared \_\_\_\_\_, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged \_\_\_\_\_self to be \_\_\_\_\_ (or other officer authorized to execute the instrument) of \_\_\_\_\_, the within named bargainer, a \_\_\_\_\_, and that \_\_\_\_\_ as such \_\_\_\_\_ executed the foregoing instrument for the purposes therein contained.

Witness my hand and seal on this \_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_

Notary Public  
My Commission Expires: \_\_\_\_\_

**CITY**

CITY OF FRANKLIN, TENNESSEE, a  
municipality

By: \_\_\_\_\_  
DR. KEN MOORE  
Mayor

Date: \_\_\_\_\_

By: \_\_\_\_\_  
ERIC S. STUCKEY  
City Administrator

Date: \_\_\_\_\_

STATE OF TENNESSEE )  
 )  
COUNTY OF WILLIAMSON )

Before me, the undersigned Notary Public of said County and State, personally appeared DR. KEN MOORE and ERIC S. STUCKEY, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the Mayor and City Administrator, respectively, of the City of Franklin, Tennessee, the within named bargainor, a municipality, and that as such Mayor and City Administrator executed the foregoing instrument for the purposes therein contained, by signing the name of the municipality by themselves as Mayor and City Administrator.

Witness my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

Approved as to form by:

\_\_\_\_\_  
Shauna R. Billingsley, City Attorney

**EXHIBIT A - COF 2014-0344**  
**COST ESTIMATE AND PROJECT DESCRIPTION**

**1<sup>st</sup> Ave. N. and Bridge St.**

**Project Description – The Offset request will include Capacity Improvements Only.** These items generally include design, street lights, street light conduit and wire, curb and gutter, drainage structures, drainage pipe, fiber optic interconnect and limited construction management. **The following items are not included:** demo, brick sidewalks, crosswalks, street signs, limestone street markers, trash receptacle, bike bollards, grading, asphalt, pavement markings, concrete drive apron, landscaping and irrigation. Below is a breakdown of the estimated cost.

<b>\$30,000</b>	<b>Design (Engineering, Surveying and Limited Construction Management)</b>
<b>\$34,300 TBD</b>	<b>Right-of-Way Acquisition (Proposed ROW Dedication Approx. 0.08 AC)</b>
\$140,000	Street Lights
\$44,000	Street Light conduit and Wire
\$185,000	Curb and Gutter
\$80,000	Drainage Structures
\$65,000	Drainage Pipe
\$40,000	Mobilization
\$25,000	Erosion Control
\$25,000	Traffic Control
\$102,800	Misc. Items and Contingency
<b>\$706,800</b>	<b>Overall Estimated Construction Cost</b>
<b>\$771,100</b>	<b>Total Estimated Offset Cost</b>

**Franklin Rd. / E. Main St. Restriping and Signal Modifications at E. Main St. and 1<sup>st</sup> Ave.**

**Project Description –** This project generally includes the modification of pavement markings on Franklin Road and E. Main Street to create a dedicated right turn lane for south bound traffic on E. Main Street. In addition, the project includes design and signal modifications to the intersection of E. Main Street and 1<sup>st</sup> Avenue.

\$4,380	Design (Engineering, Surveying and Limited Construction Management) -
\$0.00	Right-of-Way Acquisition (No ROW required)
\$50,000	Construction Cost
<b>\$54,380</b>	<b>Total Estimated Offset Cost</b>

**Intersection Improvements and Signalization of Bridge Street and 2<sup>nd</sup> Avenue.**

**Project Description** – This project generally includes the installation of a new traffic signal at Bridge Street and 2<sup>nd</sup> Avenue. The recommended offset will include design, right-of-way acquisition, decorative traffic signal, pavement, pavement markings, crosswalks, handicap ramps, curb and gutter, signage, drainage, fiber optic interconnect and limited construction management.

\$45,525	Design (Engineering, Surveying and Limited Construction Management) -
\$56,000	Right-of-Way Acquisition (Estimated at 1,000 SF of ROW)
	\$6,000 for Appraisals and Acquisition Cost
	\$50,000 for ROW Acquisition
<u>\$356,350</u>	<u>Construction Cost</u>
<b>\$457,875</b>	<b>Total Estimated Offset Cost</b>