

**ROAD IMPACT FEE OFFSET AGREEMENT – AS AMENDED  
COF CONTRACT NO 2014-0116**

This Agreement is entered into between THE CITY OF FRANKLIN, TENNESSEE (“City”) and Embrey Partners, Ltd, (“Developer”), on this the \_\_\_\_ day of \_\_\_\_\_, 2015, pursuant to Title 16, Chapter 4 of the Franklin Municipal Code (“FMC”).

**WHEREAS**, the Developer has previously submitted to the Franklin Municipal Planning Commission The Artessa PUD Subdivision, Development Plan COF Project #2669 for approval (the “Development Project”) as shown on **Exhibit A**; 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 arterial improvements required as part of the Development Project are identified in the City’s Major Thoroughfare Plan; 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 Board of Mayor and Aldermen (BOMA) on February 11, 2014, to be One Hundred Ninety-Two Thousand One Hundred Twenty-Five and No/100 Dollars (\$192,125.00); and

**WHEREAS**, at the February 11, 2014, Board of Mayor and Aldermen meeting staff was directed to prepare a road impact offset agreement for an amended percentage of fifty percent (50%) at approximately One Hundred Ninety-Two Thousand One Hundred Twenty-Five and No/100 Dollars (\$192,125.00); and

**WHEREAS**, the Developer has completed the arterial roadway improvements and submitted the required invoices, contracts, and release of liens as shown on **Exhibit B**, said invoices dictate that the final cost of the project was Three Hundred Thirteen Thousand Five Hundred Twenty-Two and Thirty-Five/100 Dollars (\$313,522.35); and

**WHEREAS**, based on the approval of the BOMA for the Development Project’s Road Impact Fee Agreement of fifty percent (50%) of the final cost of the eligible improvements, the final Road Impact Fee Offset is One Hundred Fifty-Six Thousand Seven Hundred Sixty-One and Eighteen/100 Dollars (\$156,761.18).

**NOW THEREFORE**, the City and the Developer, their successors and assignees, 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 final costs of construction of the following arterial roadway improvements and/or works:

**Cool Springs Blvd and Windercross Court Traffic Signal  
Installation (COF Project Number 2986)**

3. The City agrees to pay the property owner One Hundred Fifty-Six Thousand Seven Hundred Sixty-One and Eighteen/100 Dollars (\$156,761.18) (50% of \$313,522.35) for the completed arterial roadway improvements.
4. 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 the 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.

**Approved by the Franklin Board of Mayor and Aldermen on the 13<sup>th</sup> day of January, 2015.**

WITNESS our hands on the dates as indicated.

**DEVELOPER**

Embrey Partners, Ltd.

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 bargainor, 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: \_\_\_\_\_

ATTEST:

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