

Southbrooke PUD Subdivision

Franklin, TN

COF Development Summary

Year	Approved Single Family Detached Homes (units)	Approved Townhomes and Condos (units)	Approved Apartments (units)
2015	155	104	514
2016	65	129	834
2017	280	203	378
2018	18	-46	330
Total	518	390	2056

- 2015 Approved apartments: Nichol Mill, Harpeth Square
- 2016 Approved apartments: The Standard, Iron Horse, and Avenida of Cool Springs
- 2017 Approved apartments: Apex Village, Shadow Green Condos
- 2018 Approved apartments: Carothers Crossing West

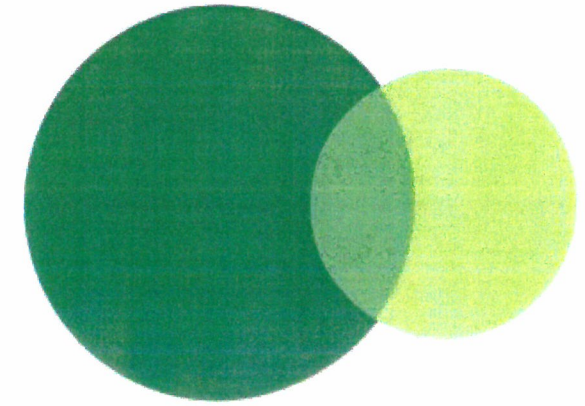
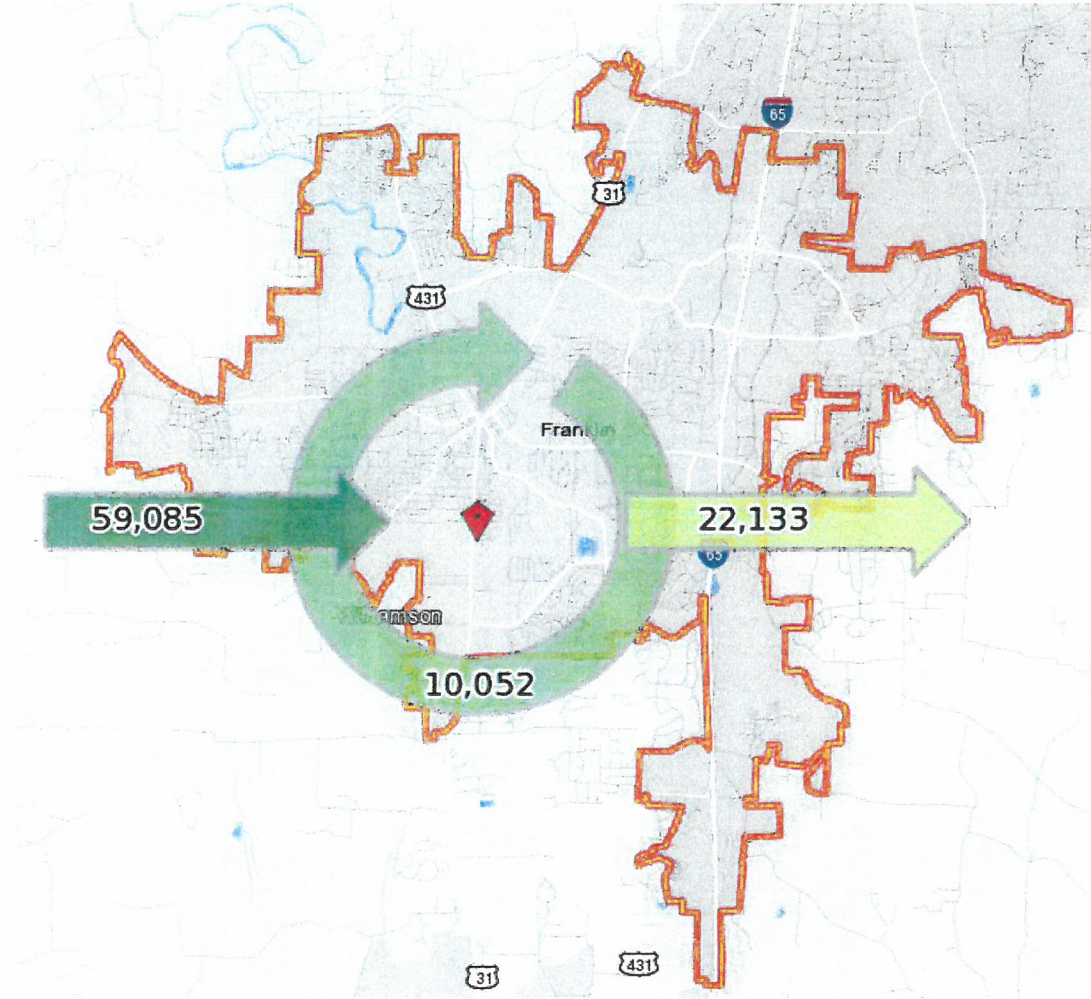
Approved Non-Residential Development (sf)
Not Available
1,400,000
1,327,286
1,156,678
3,883,964

3 years

WHY SOUTHBROOKE IS SMART DEVELOPMENT PLANNING

Southbrooke PUD Subdivision Franklin, TN

2015 DATA



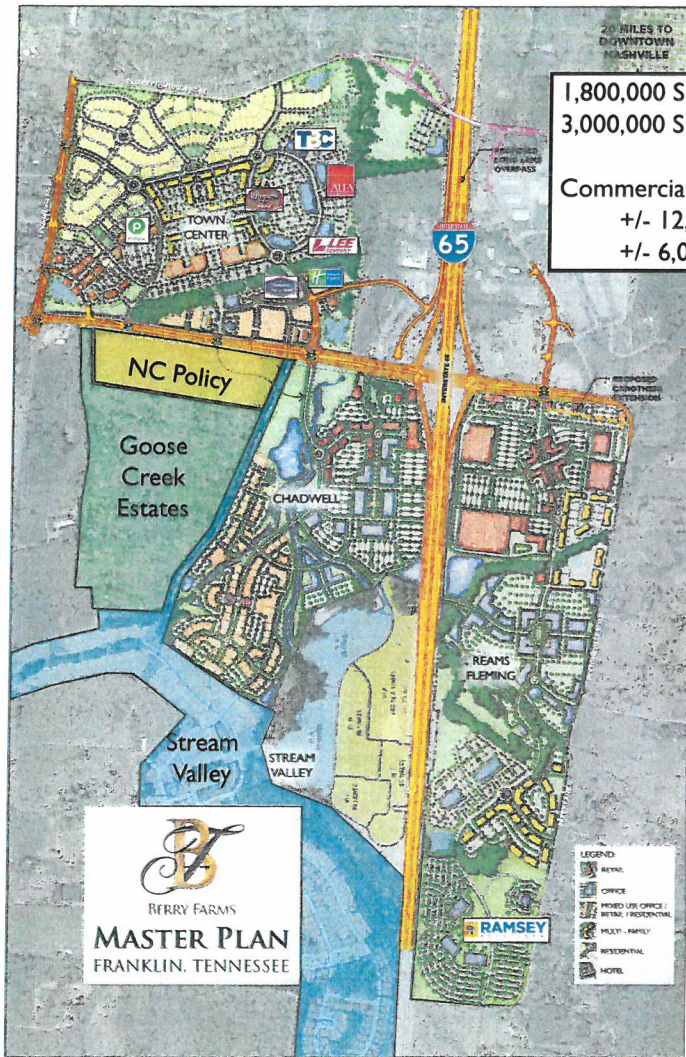
- 59,085 - Employed in Selection Area, Live Outside
- 22,133 - Live in Selection Area, Employed Outside
- 10,052 - Employed and Live in Selection Area

Inflow/Outflow Job Counts (All Jobs) 2015

	Count	Share
<u>Employed in the Selection Area</u>	69,137	100.0%
<u>Employed in the Selection Area but Living Outside</u>	59,085	85.5%
<u>Employed and Living in the Selection Area</u>	10,052	14.5%
<u>Living in the Selection Area</u>	32,185	100.0%
<u>Living in the Selection Area but Employed Outside</u>	22,133	68.8%
<u>Living and Employed in the Selection Area</u>	10,052	31.2%

PROJECTED DEMOGRAPHICS

Southbrooke PUD Subdivision Franklin, TN



Source: BERRYFARMSTN.COM

1,800,000 SF Retail
3,000,000 SF Office
Commercial Area 20% Complete
+/- 12,000 Office Jobs
+/- 6,000 Retail Jobs

Southbrooke is in a key location to provide homes for families who work in Berry Farms. Berry Farms is approximately 25% built out, with entitlements for 3 million square feet of office and 1.8 million square feet of retail. We have estimated approximately 14,000 to 16,000 new jobs in this location as Berry Farms is developed.

MEDIAN HOUSEHOLD INCOME IN FRANKLIN: \$81,432


Based solely on monthly payments (and assuming 10% down payment) this equates to a responsible home purchase price of: \$450,000

PROJECTED HOME VALUES IN SOUTHBROOKE

Big House and Duplex Homes:	\$280,000 - \$400,000	#?
34' - 40' Alley-loaded Homes:	\$400,000 - \$475,000	
41' - 44' Alley-loaded Homes:	\$475,000 - \$575,000	
45' - 55' Alley-loaded Homes:	\$575,000 - \$650,000	
56' - 60' Alley-loaded Homes:	\$650,000 - \$800,000	
65' - 125' Homes:	\$650,000 - \$1,000,000	

VARIETY OF HOME PRICE OPTIONS

KEYS TO SUCCESS OF INCLUDING LOTS SMALLER THAN 45'

Lot widths of less than 45 feet are not new to Franklin. In fact, they have been developed in neighborhoods throughout Franklin for the past 20 years. They are developed in **Westhaven, Simmons Ridge, Lockwood Glen, Echelon, Waters Edge, and Berry Farms**. All of these neighborhoods have a mix of lot sizes for economic diversity in home values. Smaller lots provide an invaluable opportunity for families who work in Franklin to live in Franklin. 

- Lots smaller than 45' are only located in internal blocks and are not visible from Lewisburg Pike. All lots visible from Lewisburg Pike conform to the standards listed in Envision Franklin
- Larger lots conforming to the 45' standard are located on all corners of the blocks and along main entry streets
- Architecture must be designed with historically correct materials, features, and proportions
- There is no reduction in the quality of homes to achieve the lower prices
- The streetscape must include inviting front porches, lush landscape, and safe pedestrian zones

Southbrooke PUD Subdivision
Franklin, TN



PROJECTED IMPACT FEES

Road Impact Fees -	\$4,792,340
School Impact Fees -	\$5,695,468
Parkland Dedication Impact Fees -	<u>\$3,223,696</u>

Total Impact Fees - \$13,711,504

DEVELOPMENT PAYS FOR DEVELOPMENT

IMPACT FEES & ROW RESERVATION

TOTAL ARTERIAL FEES: \$2,767,309
 TOTAL COLLECTOR FEES: \$2,025,031

TOTAL ROAD IMPACT FEES: \$4,792,340

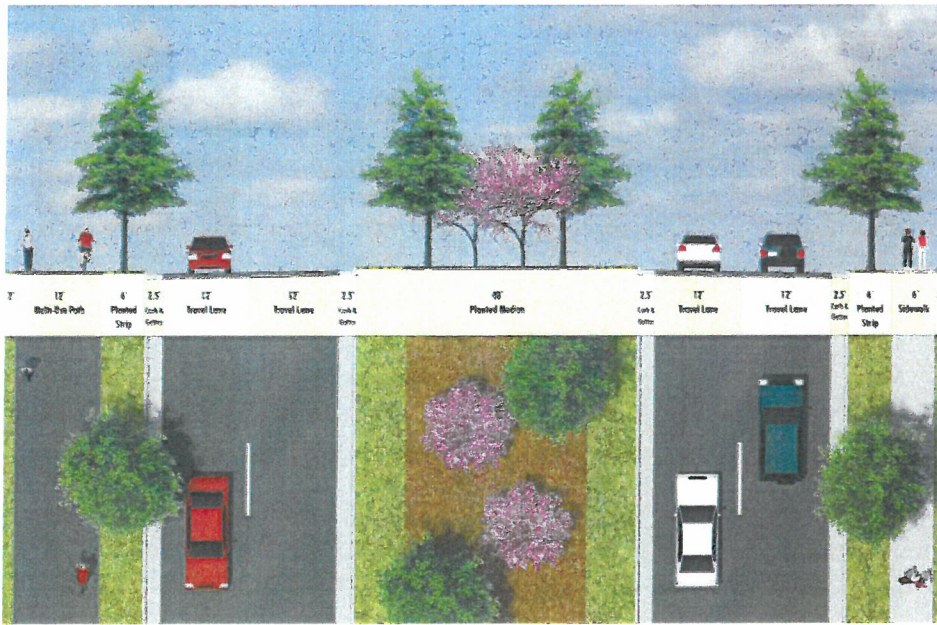
TOTAL ROW RESERVATION FOR LEWISBURG PIKE: 9.13 AC

STUDIED INTERSECTIONS

1. GOOSE CREEK BYPASS & LEWISBURG PIKE
2. LEWISBURG PIKE & ACCESS FOR PHASE 3
3. LEWISBURG PIKE & STREAM VALLEY BLVD / ACCESS FOR PHASE 2
4. LEWISBURG PIKE & ACCESS FOR PHASES 1 AND 2
5. LEWISBURG PIKE & LINDEN DR / ACCESS FOR PHASE 5
6. LEWISBURG PIKE & ACCESS FOR PHASE 6

FUTURE STREET SECTION

4 LANE 132' SECTION



LEWISBURG PIKE (SR-106 / US-431)

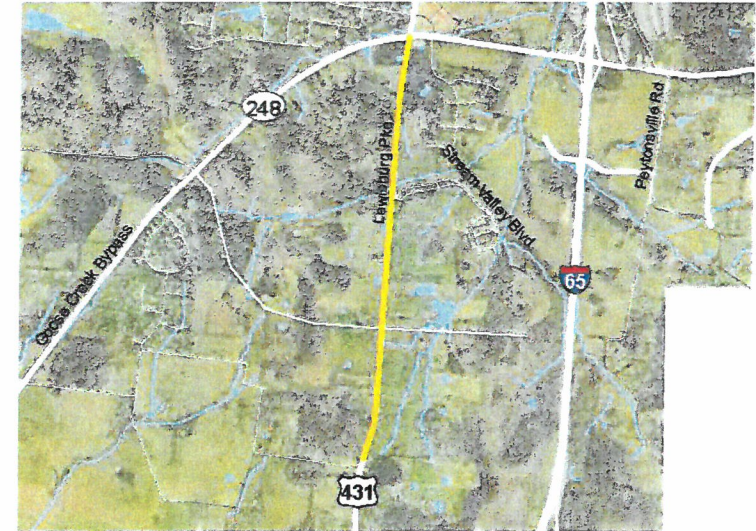
McLemore Road to Goose Creek Bypass

PROJECT OVERVIEW	
OVERALL COST:	\$30,100,000
TIME FRAME:	Long
PROJECT DRIVER:	City of Franklin

PROJECT CHARACTER	
FUNCTIONAL CLASSIFICATION:	Major Arterial
SEGMENT LENGTH:	2.13 miles
EXISTING LANES:	2
PROPOSED LANES:	4
PROPOSED RIGHT-OF-WAY:	132 feet

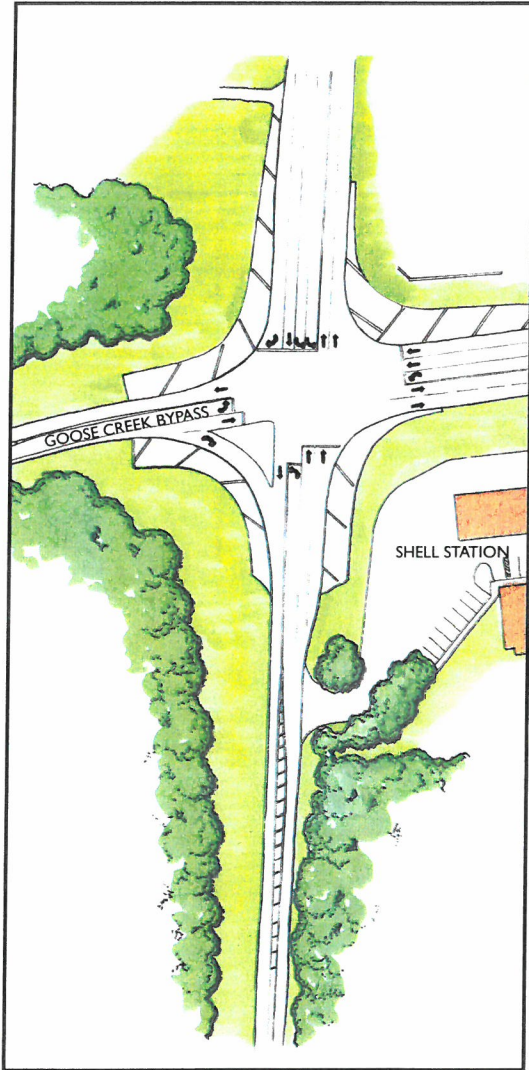
PROJECT SPECIFICS	
LANE WIDTH:	12 feet
MEDIAID:	Yes
CURB & CLUTTER:	Yes
PARKING:	Yes
PEDESTRIAN FACILITY:	Sidewalk (West Side)
BICYCLE FACILITY:	Multi-Use Trail (Both Sides)
TRANSIT FACILITY:	No

Lewisburg Pike (SR-106/US-431) will be widened to 4 lanes from Goose Creek Bypass (SR-248) to McLemore Road. This major arterial is a key north-south connector that provides an alternative to move people south of the city on a local network instead of the interstate. This segment has a 2015 LOS of B. The 2040 LOS does not change after improvements.

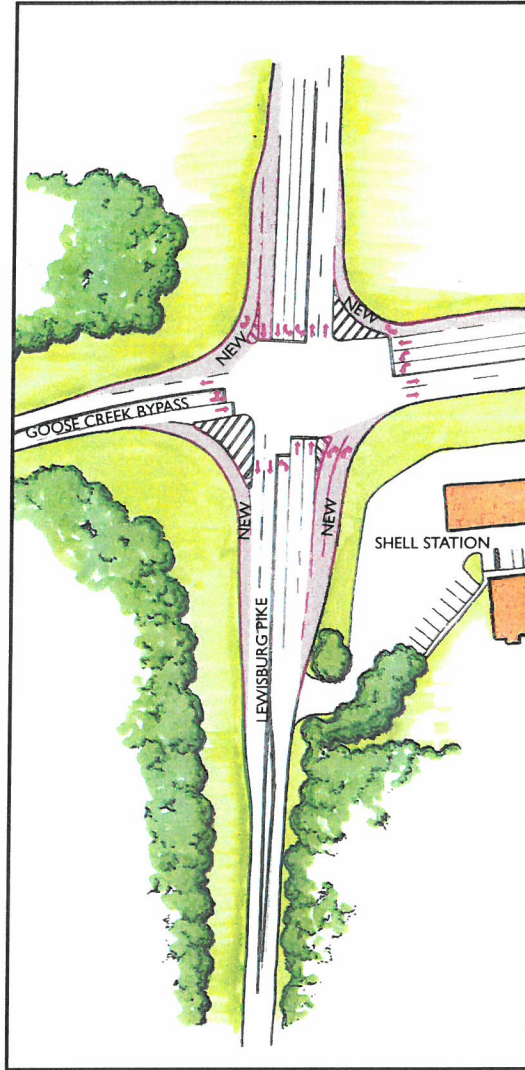


Southbrooke PUD Subdivision

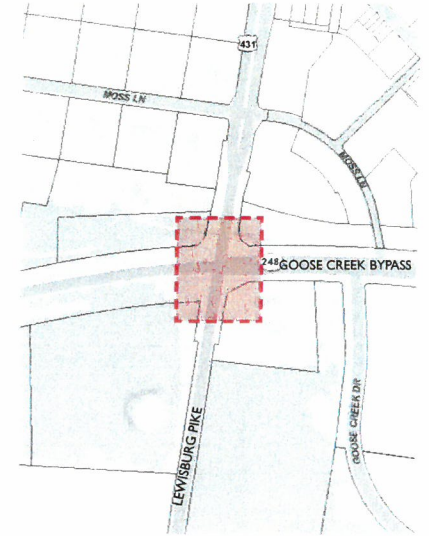
Franklin, TN



EXISTING



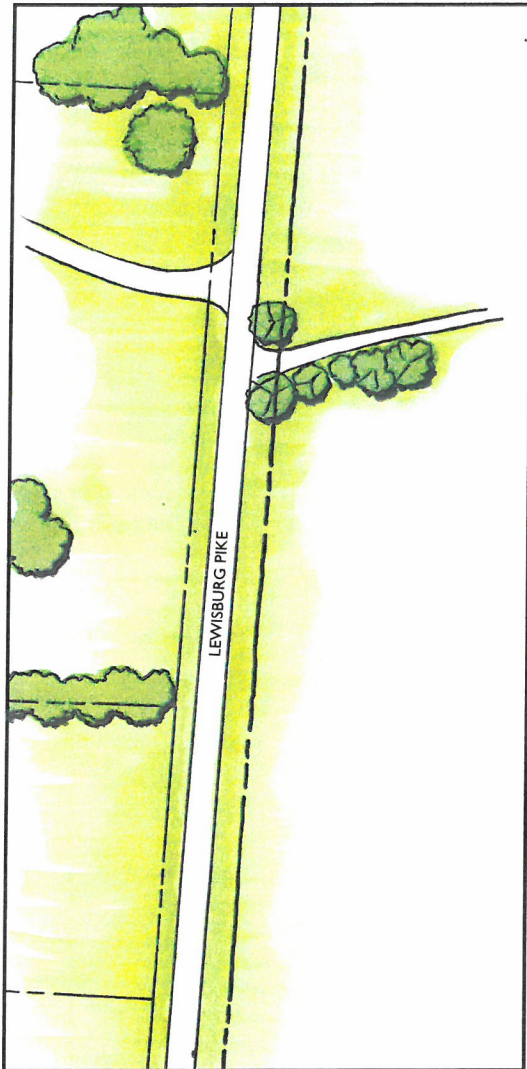
PROPOSED



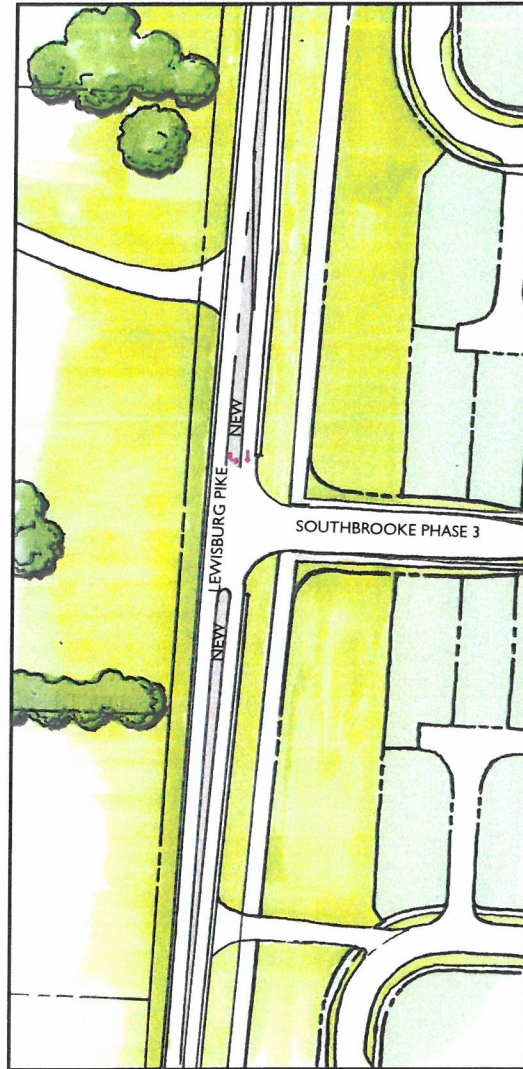
LOCATION MAP - N.T.S.

GOOSE CREEK BYPASS & LEWISBURG PIKE

Southbrooke PUD Subdivision Franklin, TN



EXISTING



PROPOSED

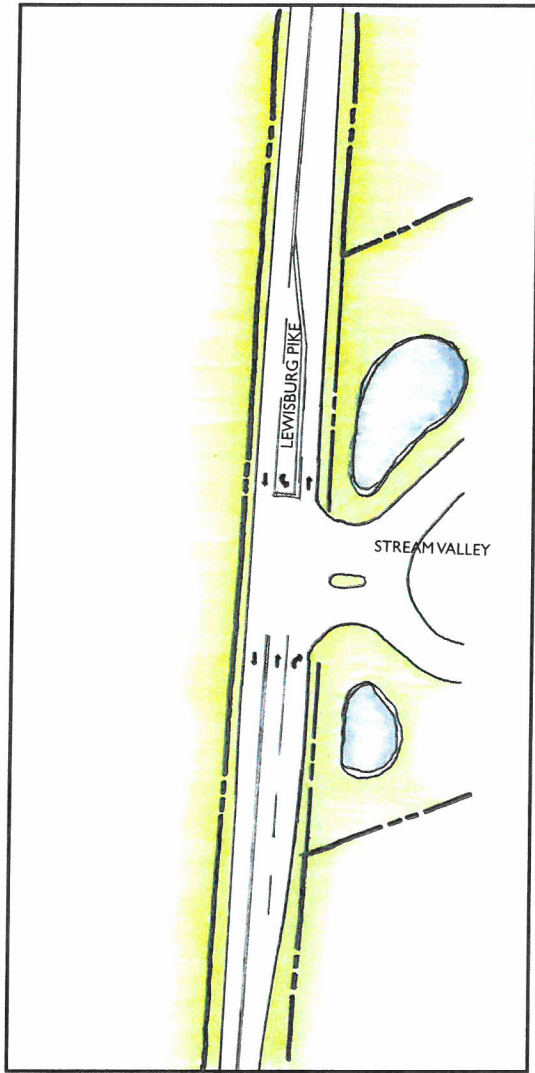


LOCATION MAP - N.T.S.

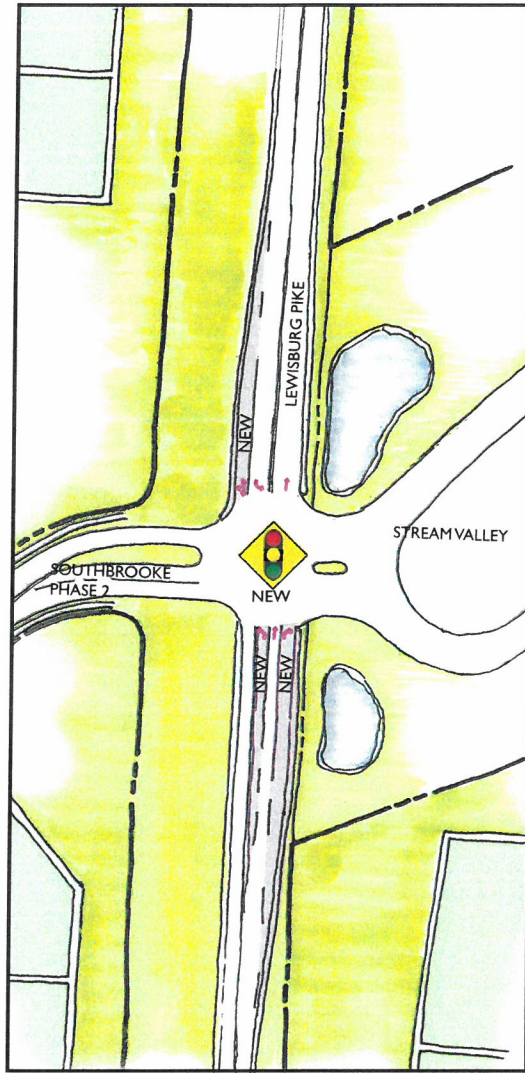


LEWISBURG PIKE & ACCESS FOR PHASE 3

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EXISTING



PROPOSED

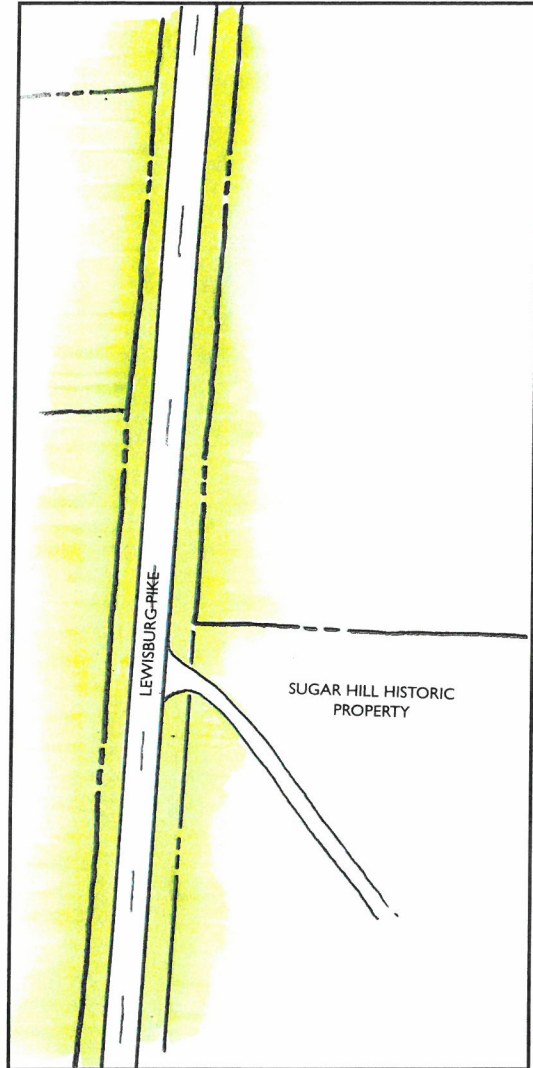


LOCATION MAP - N.T.S.

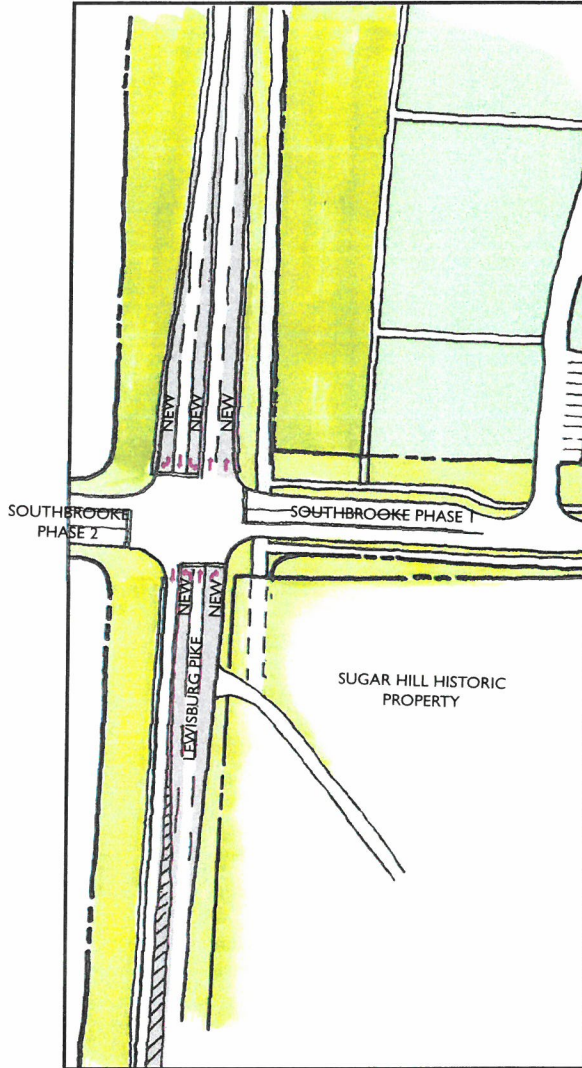


LEWISBURG PIKE & STREAM VALLEY BLVD / ACCESS FOR PHASE 2

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EXISTING



PROPOSED



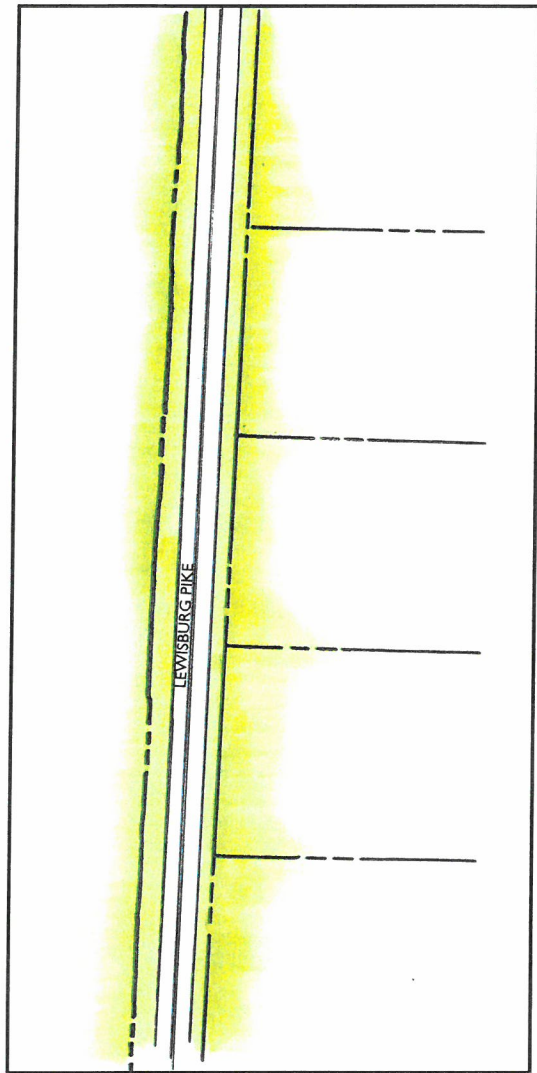
LOCATION MAP - N.T.S.



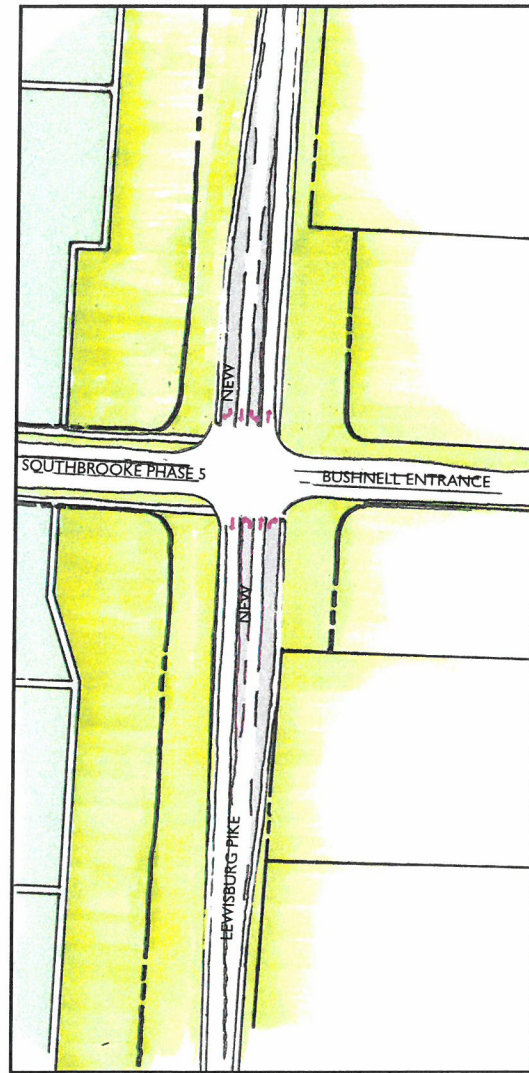
LEWISBURG PIKE & ACCESS FOR PHASES 1 AND 2

Southbrooke PUD Subdivision

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EXISTING



PROPOSED



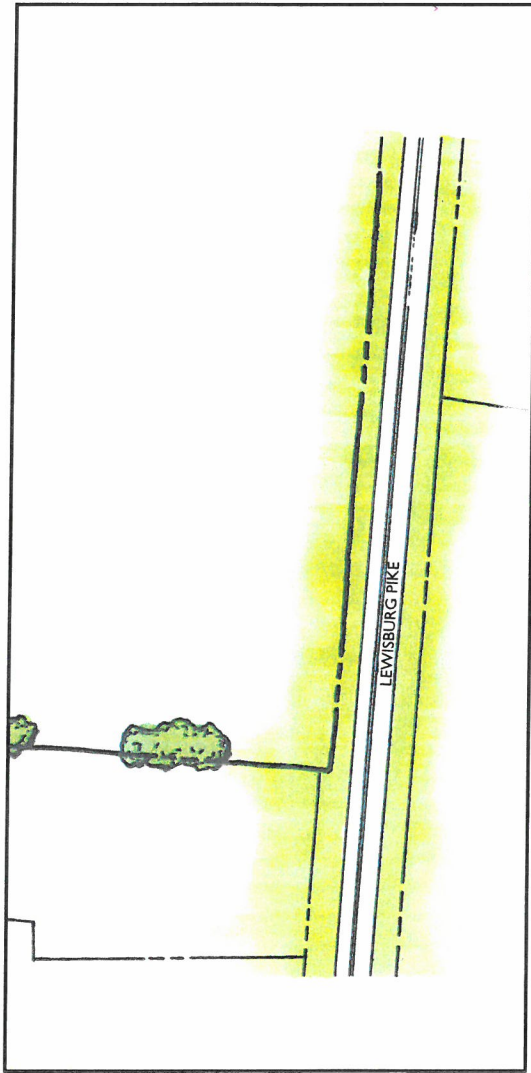
LOCATION MAP - N.T.S.



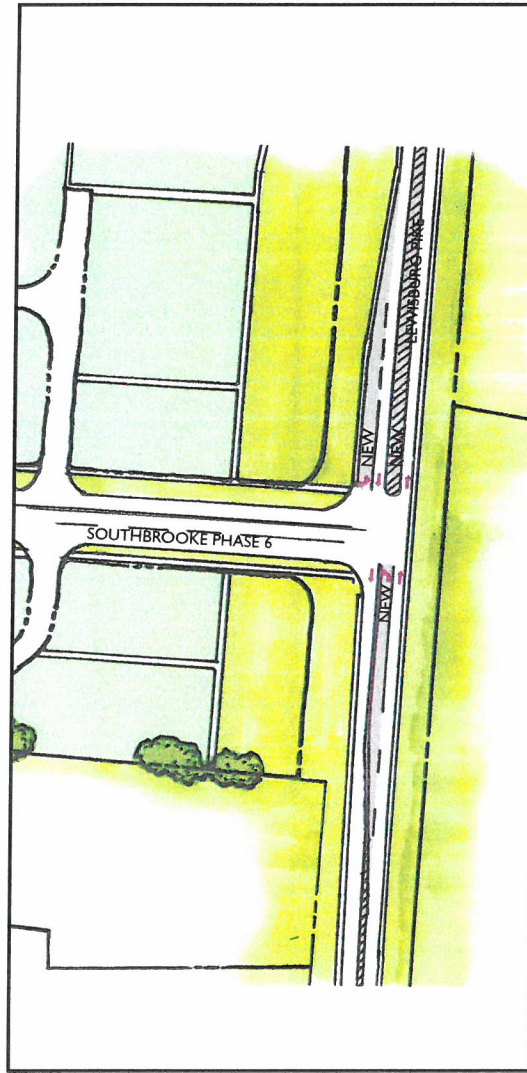
LEWISBURG PIKE & LINDEN DR / ACCESS FOR PHASE 5

Southbrooke PUD Subdivision

Franklin, TN



EXISTING



PROPOSED



LOCATION MAP - N.T.S.

LEWISBURG PIKE & ACCESS FOR PHASE 6

Southbrooke PUD Subdivision
Franklin, TN



Avalon - Franklin, TN



View from McEwen Drive

COMPARABLE DEVELOPMENT

Southbrooke PUD Subdivision

Franklin, TN



Ben Janson

Southbrooke PUD Subdivision

Franklin, TN

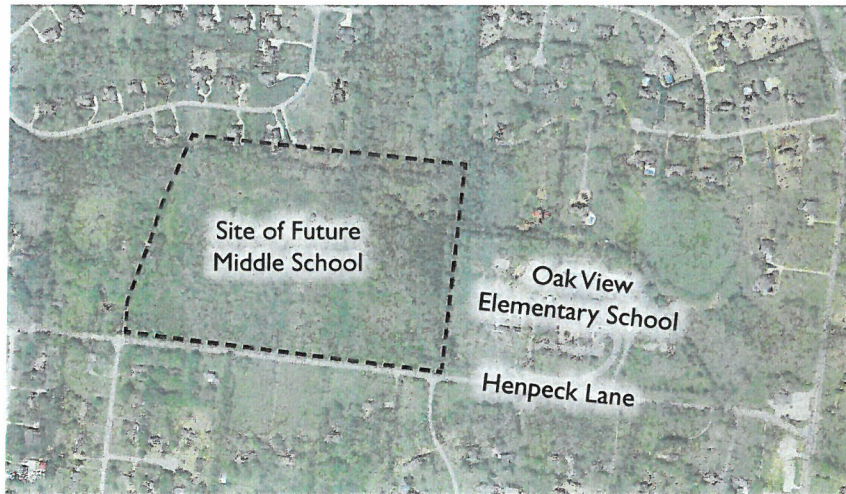


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PROJECTED IMPACT FEES

School Impact Fees - \$5,695,468

PLANNED SCHOOL SITES IN THE AREA



SCHOOL IMPACT FEES

Southbrooke PUD Subdivision Franklin, TN

PROJECTED IMPACT FEES

Required Parkland Dedication Fees - \$3,223,696

Value of dedicated land - \$7.5 Million

Dedication Beyond Requirement - \$4,000,000

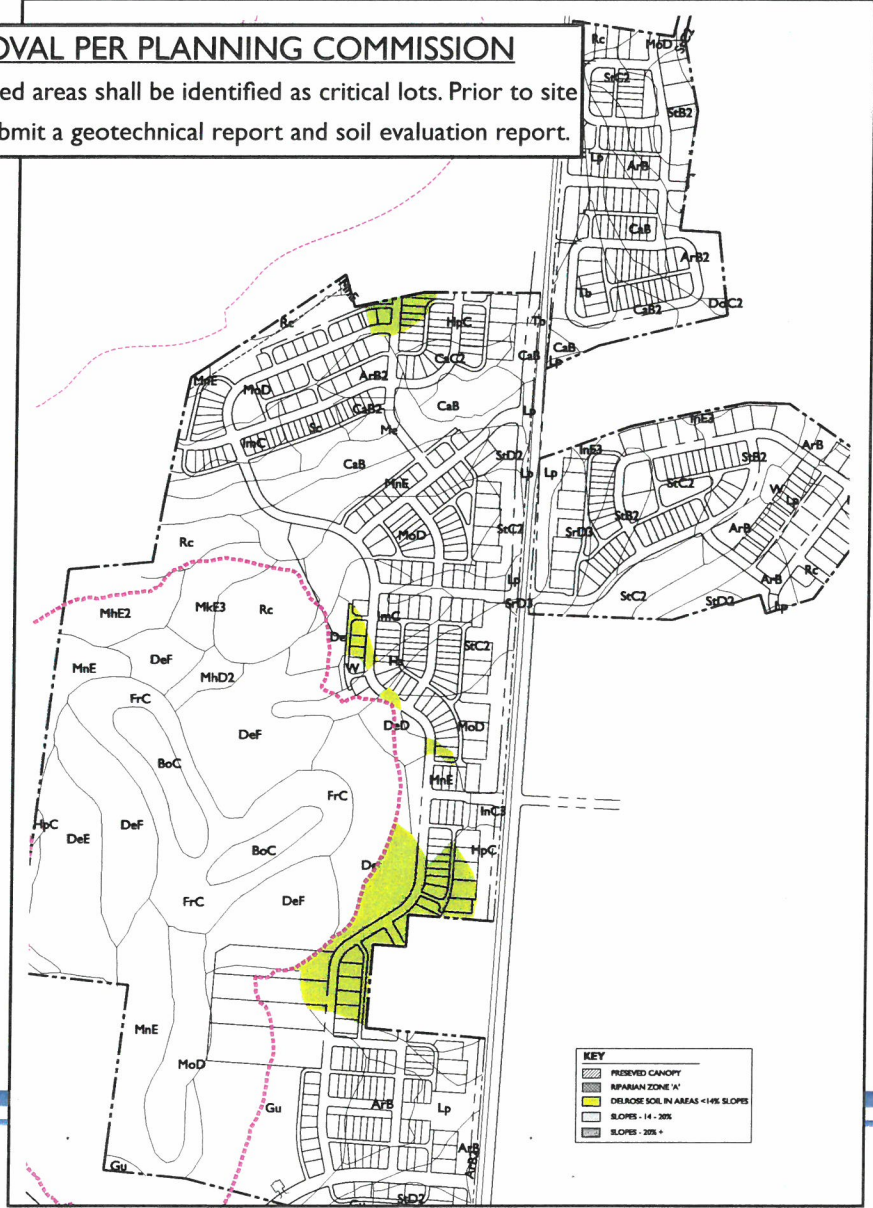


PARKLAND DEDICATION

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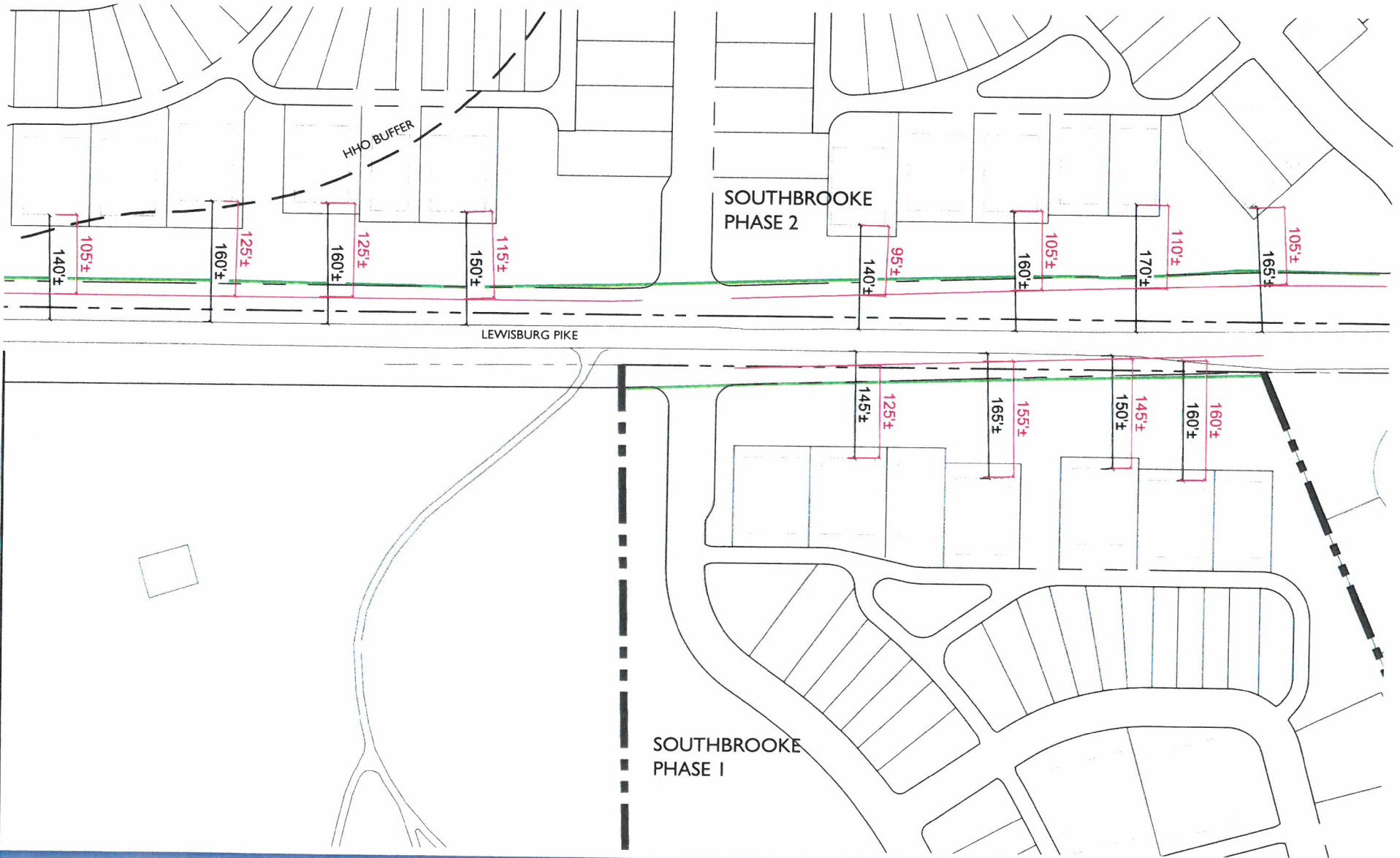
CONDITION OF APPROVAL PER PLANNING COMMISSION

The lots located in the highlighted areas shall be identified as critical lots. Prior to site plan submittal, applicant shall submit a geotechnical report and soil evaluation report.



Southbrooke PUD Subdivision

Case No. 11-01-001 TN1



LOT SETBACKS

LOT SETBACKS



Southbrooke PUD Subdivision

Exhibit TN1