

**ROAD IMPACT FEE OFFSET AGREEMENT  
COF CONTRACT NO 2017-0293**

This agreement is entered into between THE CITY OF FRANKLIN, TENNESSEE (“City”) and **Suntrust Realty and Land, 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 a Development Plan for Colletta Park PUD Subdivision (the “Development Project”); and

**WHEREAS**, the Lockwood Glen Development Plan was previously submitted and approved by the Franklin Municipal Planning Commission and will contribute a significant amount of traffic to South Carothers Roadway; and

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

**WHEREAS**, City staff is preparing an amendment to the Comprehensive Transportation Network Plan (Major Thoroughfare Plan) and proposing to reclassify South Carothers Roadway to a collector road; and

**WHEREAS**, the estimated Collector Impact Fees to be generated by the development is \$664,660.00 (199 single-family homes at \$3,340/single-family home) and the estimated Collector Impact Fees to be generated by the Lockwood Glen Development Plan is \$794,133.00; 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 November 9, 2017, to be \$1,458,793, as shown on 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, as shown in Exhibit A, related to the costs of construction of the following arterial roadway improvements and/or works:

**South Carothers Roadway**

3. The total estimated costs of engineering/design, right-of-way and construction of the Improvements is **One Million, Four Hundred Fifty-Eight Thousand, Seven Hundred Ninety-Three and No/100 Dollars (\$1,458,793.00)** for the Development Project and the total reimbursement to the Developer is an identical amount. The following costs are

specifically excluded: fiscal cost, including interest of money borrowed to finance the construction, cost for utility relocations, turn lanes, internal management fees and signals improvements that benefit solely the development and not the collector roadway. **At no time shall reimbursement exceed the Collector Impact Fees collected as part of the Development Project and the Lockwood Glen PUD Development Project.**

4. Pursuant to the Franklin Municipal Code, the eligible reimbursement shall not exceed the total of the Collector Road Impact Fees due for the Development Project and the City agrees to contribute the Collector Impact Fees collected as part of the Lockwood Glen PUD Development Project.
5. The Developer shall be responsible for obtaining all offsite right-of-way and easements associated with the offsite collector improvements. Should negotiations fail, the city agrees to acquire the right-of-way and easements necessary for the Collector Roadway Improvements as shown in Exhibit A.
6. The City Engineer shall review and approve all design contracts, ROW acquisition offers and construction bids prior to the spending of any funding in which the Developer is seeking reimbursement from the City. The Developer agrees that failure to obtain contract approval from the City Engineer may result in loss of City funding / reimbursement.
7. Reimbursement of funding is contingent upon the Franklin Municipal Planning Commission approval to reclassify South Carothers Roadway as a Collector Road. Should this amendment be disapproved by the Franklin Municipal Planning Commission, the developer agrees to make all improvements required as part of the Development Plan approval.
8. The Developer may submit periodic invoices to the City during the course of construction (not more frequently than every ninety (90) days), which invoices shall be payable within thirty (30) days after approval by the Road Impact Fee Administrator (City Engineer), subject to collected impact fees and paragraph 3 above. Invoices shall include copies of approved contracts and invoices associated with the collector roadway improvements and copies of checks to show proof of payment.
9. Within 60 days of completion and acceptance of the improvements, the Developer and the City shall settle on a final billing. The Developer will provide reasonable documentation for all such cost and provide notarized release of liens.
10. The City and Developer agree that the terms and conditions contained herein shall be binding on and shall inure to their heirs, representatives, successors, and assigns and that there are no understandings or agreements between them except as contained in this instrument.
11. The City shall have no liability except as specifically provided in this Agreement.
12. Applicable Law/Choice of Forum and Venue. This Agreement is made under and will be construed in accordance with the laws of the State of Tennessee without giving effect to that state's choice of law rules. The parties' choice for forum and venue shall be exclusively in the courts of Williamson County, Tennessee.

13. Entire Agreement. This Agreement together with its exhibit(s) constitutes the entire agreement between the parties and may not be modified except as by a written agreement by both parties.

Approved by the Franklin Board of Mayor and Aldermen on \_\_\_\_\_, 201\_\_.

WITNESS our hands on the dates as indicated.

**DEVELOPER**

**Suntrust Realty and Land, 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                )

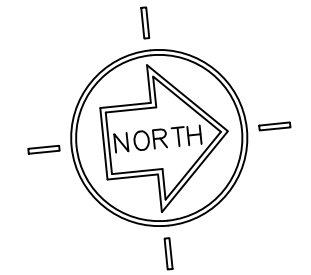
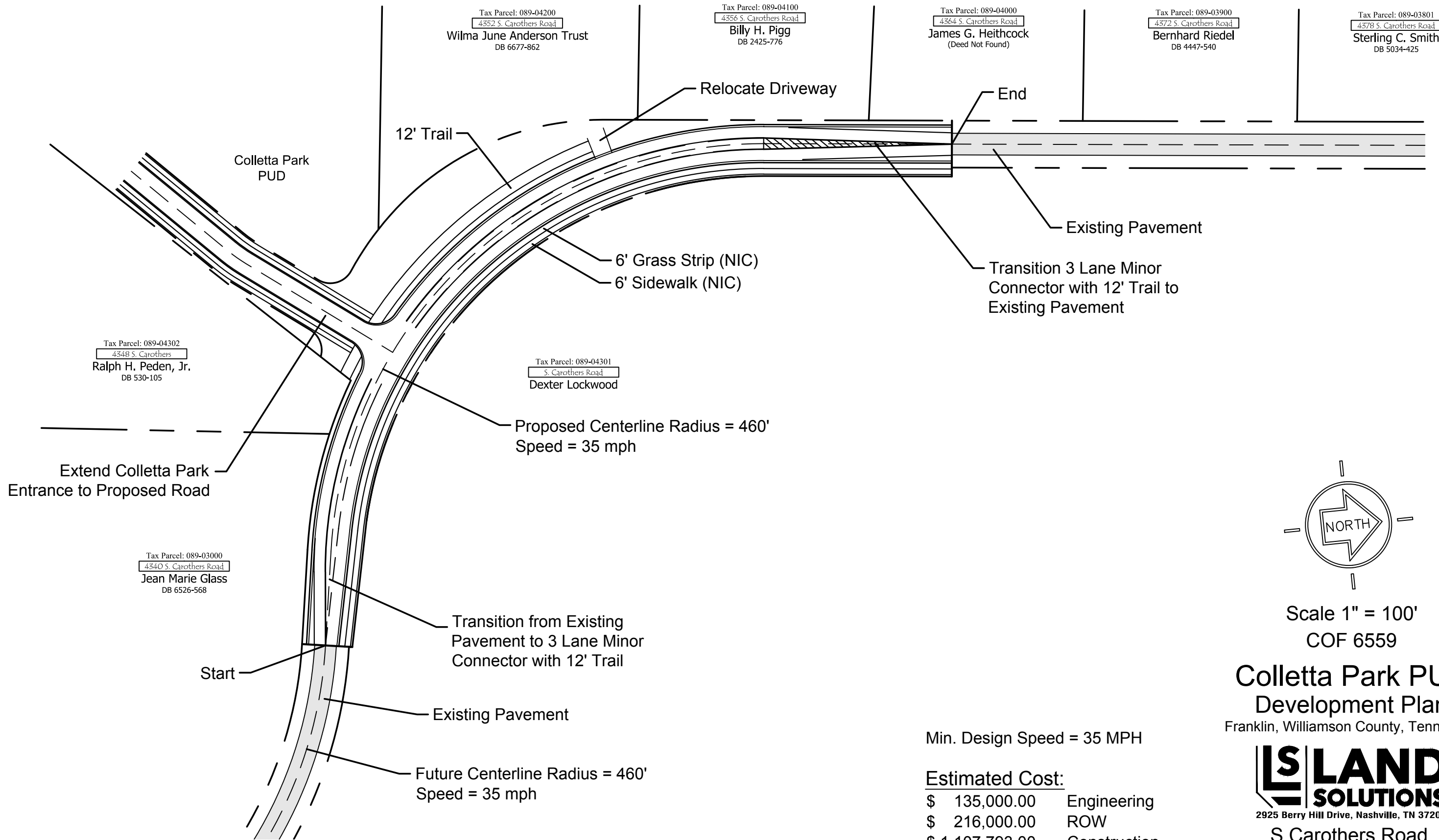
Before me, the undersigned Notary Public of said County and State, personally appeared DR. KEN MOORE and ERIC S. STUCKEY, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the Mayor and City Administrator, respectively, 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:

\_\_\_\_\_  
Tiffany M. Pope, Staff Attorney



Scale 1" = 100'  
 COF 6559

**Colletta Park PUD**  
**Development Plan**  
 Franklin, Williamson County, Tennessee

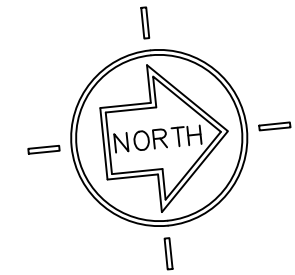
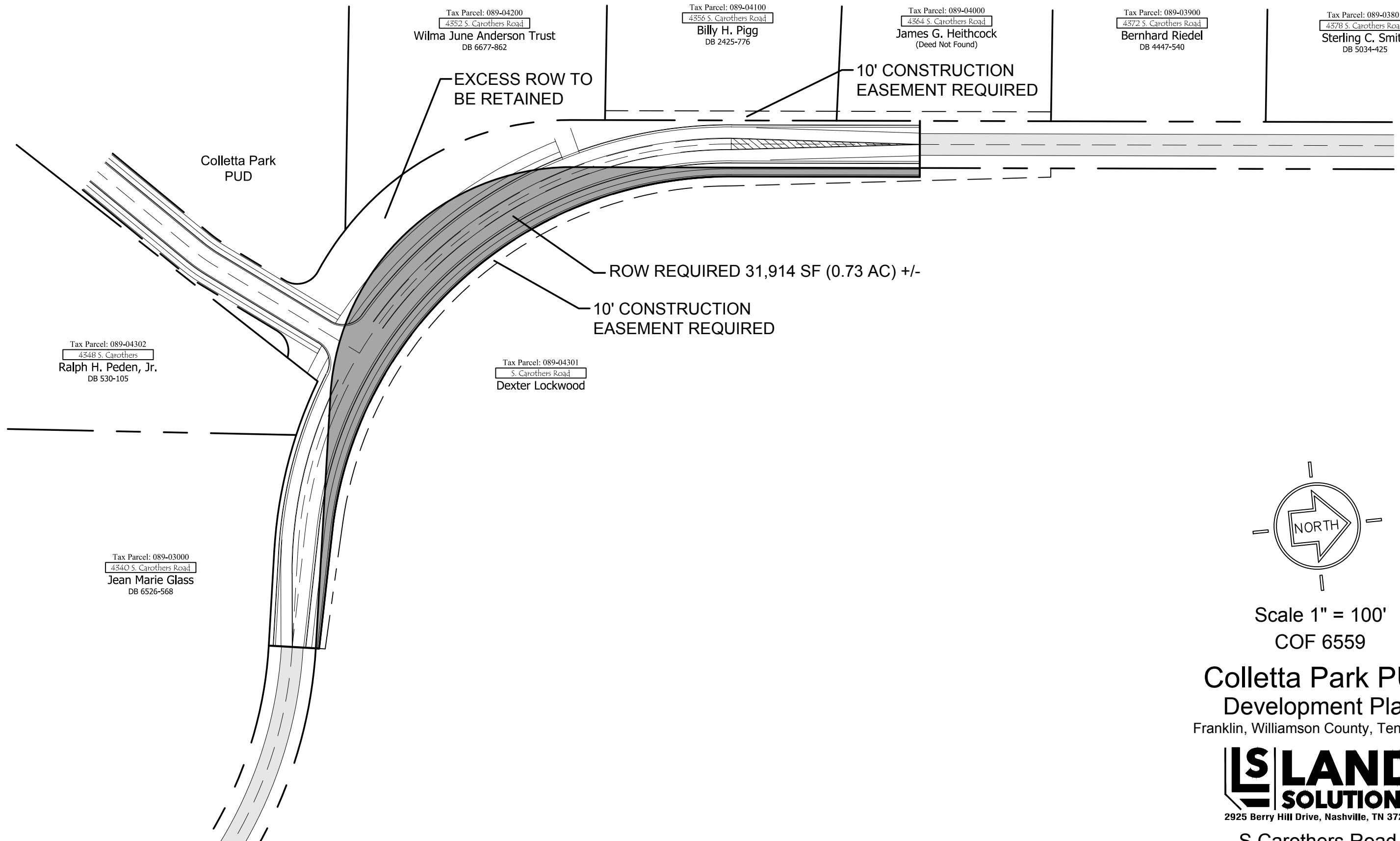


**S Carothers Road**  
**EX.1 - PROPOSED ROAD**  
**ALIGNMENT**

Min. Design Speed = 35 MPH

**Estimated Cost:**

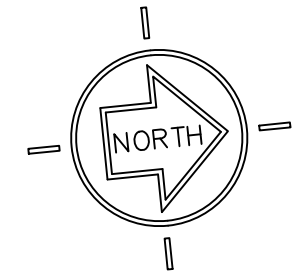
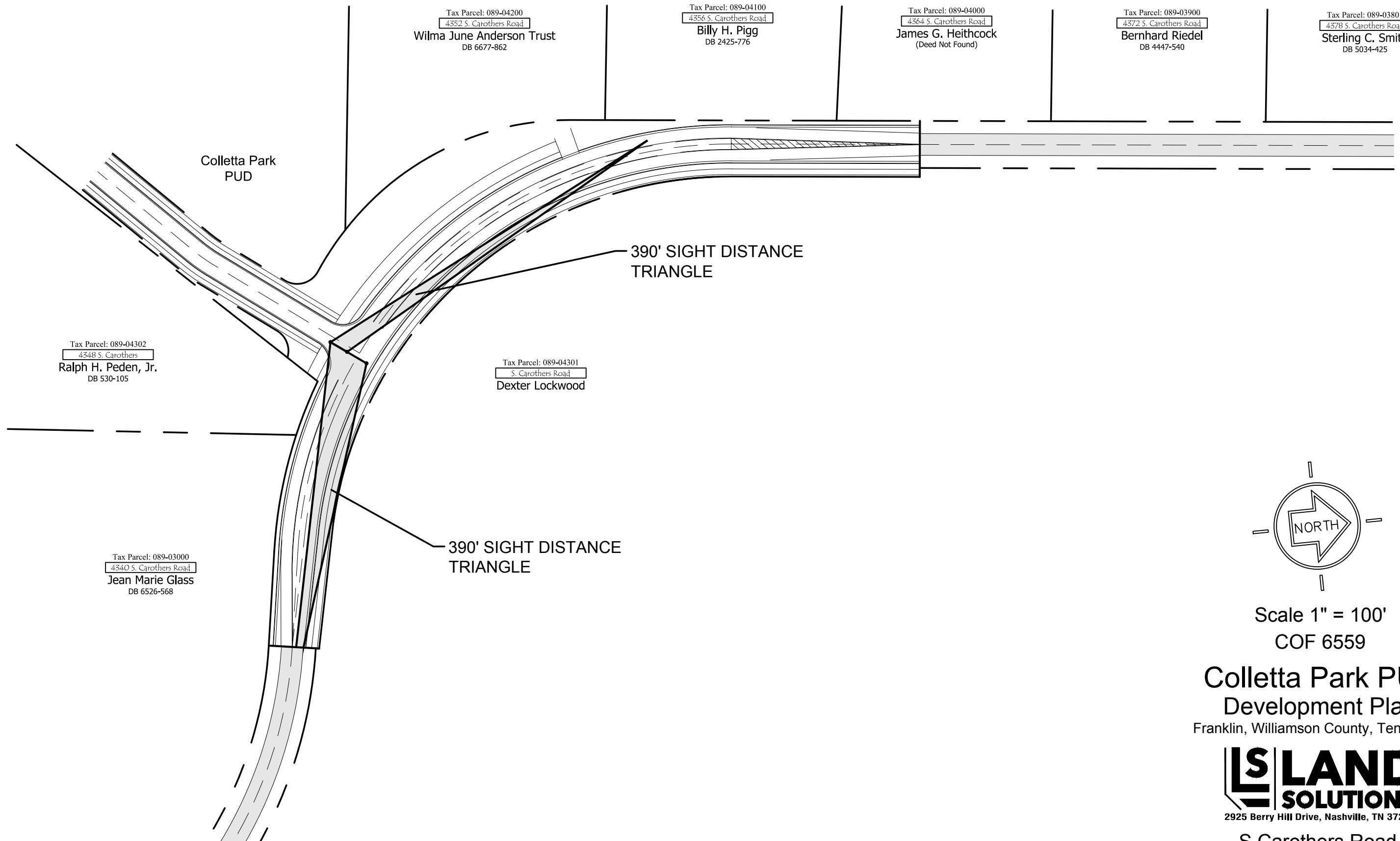
\$ 135,000.00	Engineering
\$ 216,000.00	ROW
\$ 1,107,793.00	Construction
<b>\$ 1,458,793.00</b>	<b>TOTAL</b>



Scale 1" = 100'  
COF 6559

**Colletta Park PUD**  
Development Plan  
Franklin, Williamson County, Tennessee





Scale 1" = 100'  
COF 6559

Colletta Park PUD  
Development Plan  
Franklin, Williamson County, Tennessee



S Carothers Road  
EX.3 - SIGHT DISTANCE EXHIBIT