

**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 1st Ave. N. and Bridge St., Franklin Rd. / E. Main St. and Signal Modifications at E. Main St. and 1st Ave., and Traffic Signal Improvements at 2nd 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 **\$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 Three Hundred and Fifty-Five Dollars and 00/100 (\$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

1st 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.

\$30,000	Design (Engineering, Surveying and Limited Construction Management)
\$34,300 TBD	Right-of-Way Acquisition (Proposed ROW Dedication Approx. 0.08 AC)
\$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
\$706,800	Overall Estimated Construction Cost
\$771,100	Total Estimated Offset Cost

Franklin Rd. / E. Main St. Restriping and Signal Modifications at E. Main St. and 1st 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 1st Avenue.

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

Intersection Improvements and Signalization of Bridge Street and 2nd Avenue.

Project Description – This project generally includes the installation of a new traffic signal at Bridge Street and 2nd 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>
\$457,875	Total Estimated Offset Cost

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