

**ROAD IMPACT FEE OFFSET AGREEMENT
COF CONTRACT No. 2018-0003**

This agreement is entered into between THE CITY OF FRANKLIN, TENNESSEE ("City") and LC Partnership LLC, ("Developer"), on this the 18 day of JANUARY, 2018, pursuant to Title 16, Chapter 4 of the Franklin Municipal Code ("FMC").

WHEREAS, the Developer has previously submitted to the City of Franklin Design Review Team a Unified Site Plan for Liberty Station Subdivision (the "Development Project"); and

WHEREAS, the City has required the Developer to design and construct certain 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 estimated Arterial Impact Fees to be generated by the development is \$306,931.03 (9,335 square feet of retail space at \$6,484 per 1,000 square feet, 31,309 square feet at \$4,632 per 1,000 square feet and 8,400 square feet of restaurant space at \$12,069 per 1,000 square feet); 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 January 8, 2018 to be \$306,931.00, 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:

**Northbound Left-hand Turn
Lane at Carothers Parkway
and Liberty Pike**

3. The total estimated costs of engineering/design, right-of-way and construction of the Improvements is **Three Hundred Seventy Thousand Nine Hundred Ninety-Seven and No/100 Dollars (\$370,997.00)** for the Development Project and the total reimbursement to the Developer is **Three Hundred Six Thousand Nine Hundred Thirty-One and No/100 Dollars (\$306,931.00)**. 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 arterial roadway. **At no time shall reimbursement exceed the Arterial Impact Fees collected as part of the Development Project.**

4. Pursuant to the Franklin Municipal Code, the eligible reimbursement shall not exceed the total of the Arterial Road Impact Fees due for the Development Project.
5. The Developer shall be responsible for obtaining all offsite right-of-way and easements associated with the offsite arterial improvements. Should negotiations fail, the city agrees to acquire the right-of-way and easements necessary for the Arterial 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. 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 arterial roadway improvements and copies of checks to show proof of payment.
8. 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.
9. 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.
10. The City shall have no liability except as specifically provided in this Agreement.
11. 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.
12. 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 _____, 2018 .

WITNESS our hands on the dates as indicated.

DEVELOPER

LC Partnership, LLC.

By: _____

Print Name: _____

Title: _____

STATE OF TENNESSEE)

COUNTY OF _____)

Before me, Angelica Rivas, a Notary Public of said County and State, personally appeared Matthew Burch, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Partner (or other officer authorized to execute the instrument) of LC Partnership, LLC, the within named bargainor, a _____, and that _____ as such Partner executed the foregoing instrument for the purposes therein contained.

Witness my hand and seal on this 18 day of January, 2018.



Notary Public

My Commission Expires: 12/18/18

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



December 22, 2017
Revised January 8, 2018

Mr. Paul Holzen
Director of Engineering
City of Franklin, Tennessee
109 3rd Avenue South
Franklin, Tennessee 37064

RE: Road Impact Fee Offset Agreement Request
Liberty Station Development
Liberty Pike and Carothers Parkway

Dear Paul,

Please consider this formal request for a road impact fee offset for Liberty Station development at the Southeast corner of Carothers Parkway and Liberty Pike. This fee offset is estimated below and includes the costs associated with the design and construction costs associated with the addition of a second northbound left-hand turn lane on Carothers Parkway onto Liberty Pike. In addition, costs associated with the right-of-way dedication associated with Carothers Parkway (Arterial roadway) right-of-way have been included with the estimate below. The additional turn lane was outlined in the project traffic impact study as a recommendation of the Liberty Station development at the southeast quadrant of this intersection.

The proposed development, Liberty Station, includes two buildings consisting of office, retail, restaurant, and bank space. Preliminary estimates of the anticipated Arterial Roadway Impact Fees for this development have been provided by City of Franklin staff totaling \$306,931.00. Work is scheduled to begin March 2018 and conclude in January 2020. We propose to design and construct the traffic signal and road expansion as part of development of the Liberty Station Development and are requesting a credit against the anticipated arterial roadway traffic impact fees. The requested offset amount is detailed below and within the attachments to this letter:

Estimated Signal Construction -	\$95,512	
Estimated Civil Construction (Roadway) -	\$109,437	
Inspection Fee -	\$1,000	
Estimated EPSC Fee per 0.15 Disturbed Acreage -	\$1,125	
	SUBTOTAL	\$207,074
	10% Contingency	\$20,707
	SUBTOTAL	\$227,781
Estimated Survey Fee -	\$5,000	
Estimated Signal Design Fee -	\$10,000	
Estimated Civil Design Fee -	\$20,000	
R.O.W. Dedication Fee (0.175 Acres) -	\$108,216	Estimated.
	SUBTOTAL	\$143,216
		Estimated.
TOTAL IMPACT FEE OFFSET ESTIMATE -		\$370,997.⁰⁰



The ROW dedication fee outlined above was based upon the purchase price of this property of \$3,500,000 for 5.66 acres. The above pricing has not been finalized at this point and is likely to be adjusted as the design and construction process continues. In addition, the total anticipated cost of these improvements to Carothers Parkway exceed the preliminary fee estimates, associated with the Arterial Roadway Impact Fee, provided by City staff. As a result, we are requesting an offset of all of the Arterial Roadway Impact Fees required by this development, currently estimated at \$306,931.00.

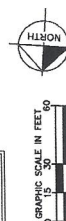
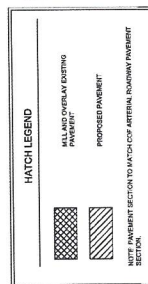
For our planning purposes, we request that the resulting agreement be finalized as soon as practically possible. If you have any questions, please contact me at (615) 564-2701 or ryan.mcmaster@kimley-horn.com.

Sincerely,

A handwritten signature in black ink, appearing to read "Ryan McMaster", written over a horizontal line.

Ryan McMaster, PE

Attachments: Left-Hand Turn Lane Carothers Exhibit
Road Construction Cost Estimate
Traffic Signal Cost Estimate



Kimley»Horn

**JANUARY 8, 2018
SHEET C2.1A**

**NOT FOR
CONSTRUCTION**

ROAD IMPACT FEE OFFSET EXHIBIT

LIBERTY STATION - FRANKLIN, TENNESSEE