

**ROAD IMPACT FEE OFFSET AGREEMENT  
COF CONTRACT NO. 2016-0299**

This agreement is entered into between THE CITY OF FRANKLIN, TENNESSEE ("City") and Embrey Partners, Ltd., ("Developer"), on this the \_\_\_\_\_ day of \_\_\_\_\_, 2016, pursuant to Title 16, Chapter 4 of the Franklin Municipal Code.

**WHEREAS**, the Developer is in the process of developing Map 062 - Parcel 43 (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 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 Road Impact Fee Administrator (City Engineer) on September, 29, 2016, to be \$517,910.00.

**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. The Developer and City agree that the Developer shall be eligible for reimbursement as hereafter set forth for the arterial roadway improvements as conceptually shown on Exhibit B.
3. The total estimated cost of right-of-way, engineering/design and the cost of labor, equipment, supplies and material used to construct the arterial roadway improvements is **FIVE HUNDRED SEVENTEEN THOUSAND NINE HUNDRED TEN AND NO/100 DOLLARS (\$517,910.00)** and the estimated total reimbursement to the Developer is an identical amount. The following cost are specifically excluded: fiscal cost, including interest on money borrowed to finance the construction, cost for utility relocations, turn lanes, signals and other improvements that benefit solely the development and not the arterial roadway. At no time shall reimbursement exceed the 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 Road Impact Fees due for the Development Project (Section 16-417 (7)).
5. 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 contracts and invoices associated with the arterial roadway improvements and copies of checks to show proof of payment.

6. Within 60 days of completion and acceptance of the arterial roadway 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.
7. 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.
8. The City shall have no liability except as specifically provided in this Agreement.
9. 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.
10. 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 \_\_\_\_\_, 2016.**

**WITNESS** our hands on the dates as indicated.

**DEVELOPER**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_



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.

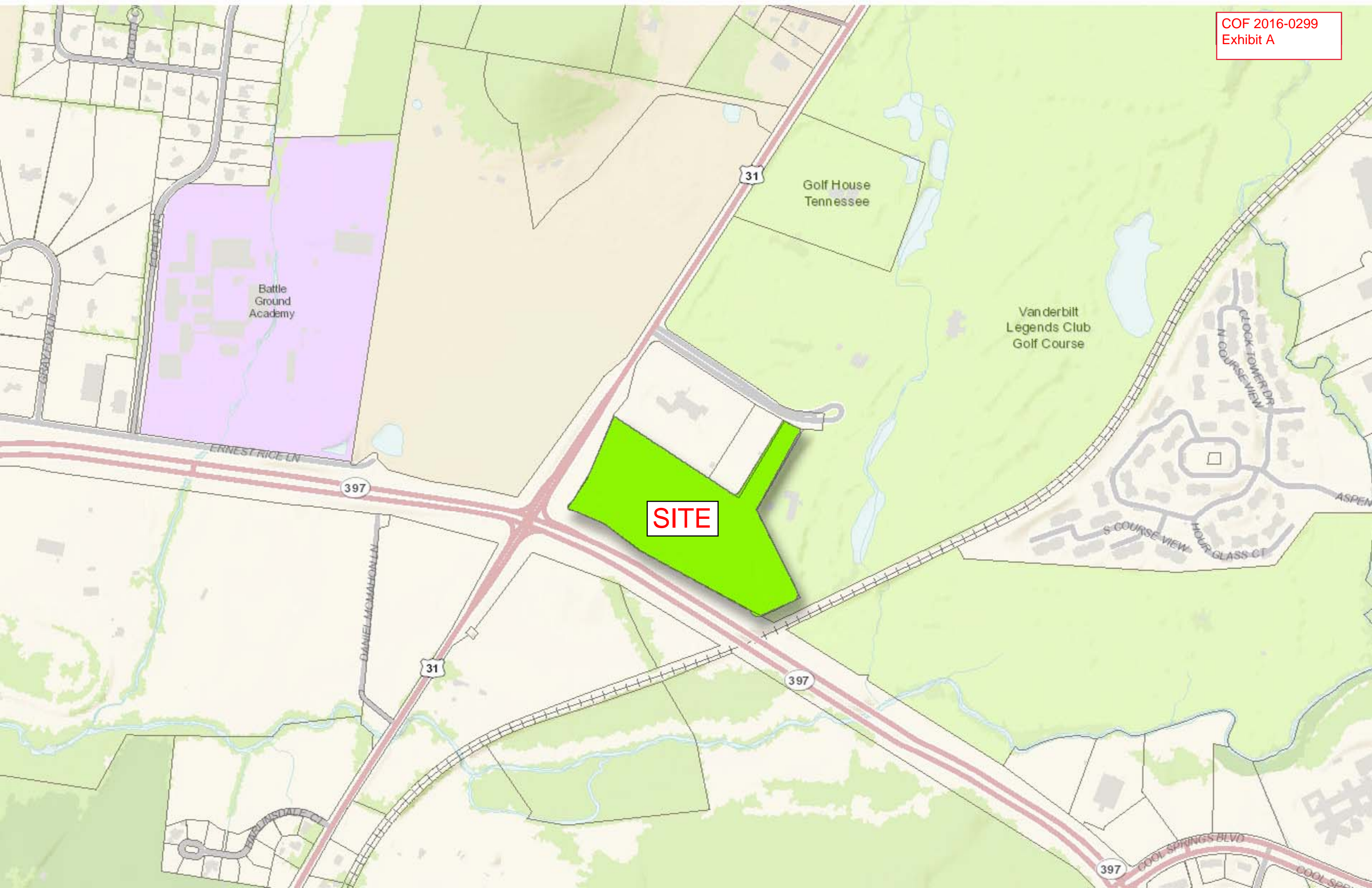
Witness my hand and seal this    day of                     , 20  .

Notary Public

My Commission Expires:\_\_\_\_\_

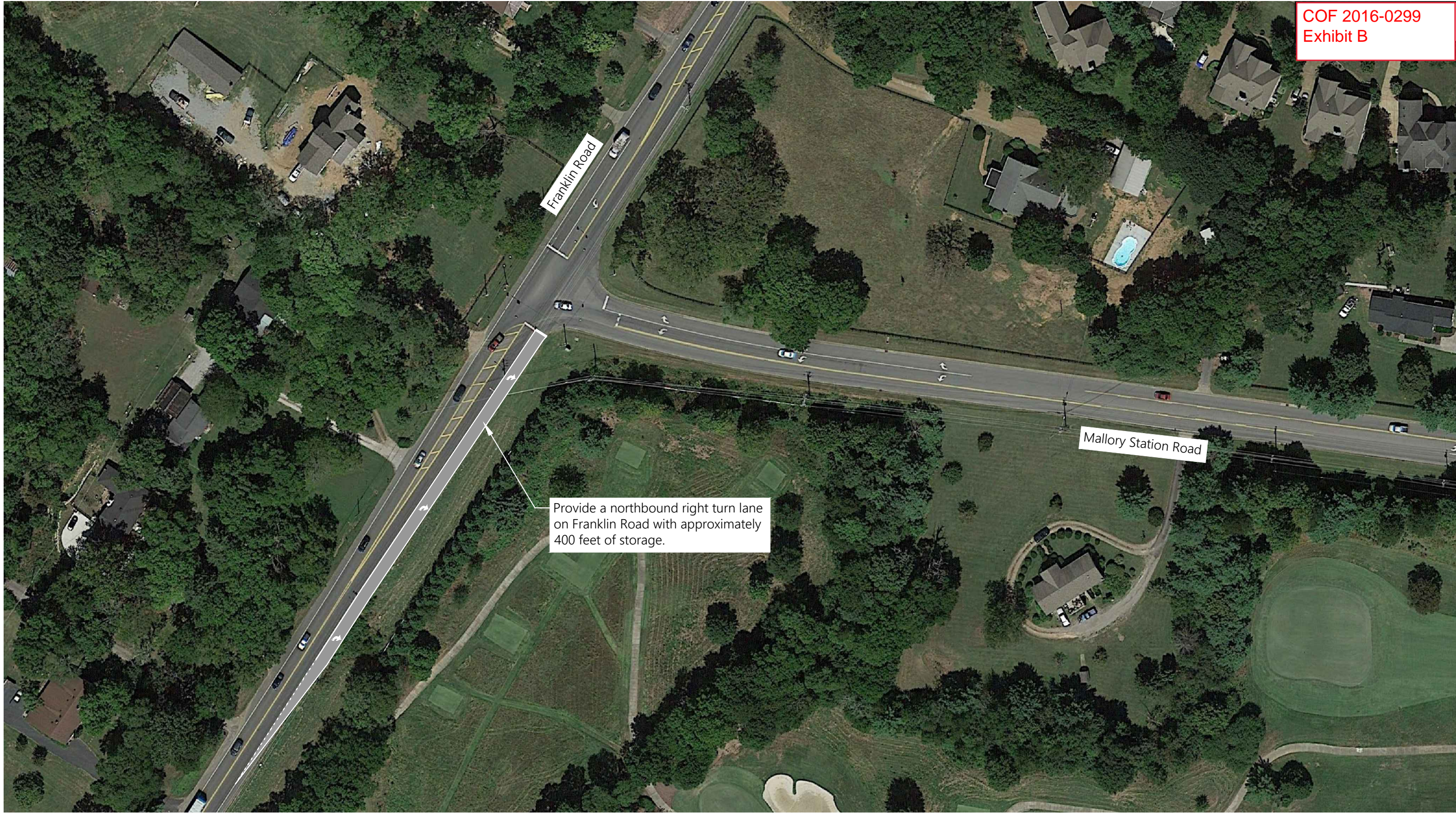
Approved as to form by:

Kristen L. Corn, Assistant City Attorney



SITE





Franklin Road and Mallory Station Road - Needed Improvements Based on Existing Traffic



Figure 9.

