

Thursday, March 29, 2018

Vernon J. Gerth  
Assistant City Administrator  
Community & Economic Development  
City of Franklin  
109 Third Avenue South  
Franklin, TN 37064



YOUR *Dream* STARTS HERE

Dear Vernon,

Franklin Investment Holdings, LLC. has recently acquired property located at 880 Oak Meadow Drive in Franklin. The property is located east of Royal Oaks behind the Home Depot along the Interstate 65 corridor. Franklin Investment Holdings intends to develop the property in a manner consistent with the development regulations and uses within the General Commercial zoning designation. The development will be predominately office, hotel, and retail uses.

We discovered during the property due diligence that a portion of Riverside Drive along the eastern boundary of the property is included within the I65 corridor and is owned by the Tennessee Department of Transportation. Riverside Drive has been gated off and closed for the portion that runs along the subject property. We approached TDOT several months ago with interest in purchasing that portion of land that is inclusive of Riverside Drive as shown in the attached survey map. They have verbally indicated to us that the land in question has a good potential to be determined as excess property. TDOT has requested that the City of Franklin review this request. They require approval from the Board of Mayor and Alderman to waive its right to acquire the right of way.

The portion of Riverside Drive for acquisition is intended to be used as circulation for the future development and access to parking areas. The land along Interstate 65 will serve as a buffer area to be maintained by the new business association. The road is currently in a neglected state and will likely need to be rebuilt to today's current City of Franklin standards. It is intended that this road be used as public access for interconnectivity between Riverside Drive North and Oak Meadows Drive to the south. Interconnectivity is currently required by the City of Franklin Zoning Ordinance. The final location of the connection to Oak Meadows Drive will be determined through the planning process.

We request the approval of the Board of Mayor and Alderman to allow the purchase of the land as described in the attached documents from TDOT to the adjacent land owner Franklin Investment Holdings, LLC. Provided here is a survey and legal description of the property.

Sincerely,

A handwritten signature in green ink, appearing to read "Bob Goodall", with a stylized flourish at the end.

Bob Goodall, President  
Franklin Investment Holdings, LLC  
393 Maple Street  
Gallatin, Tennessee 37066

