



**Parkes
Development
Group, LLC**
A PARKES COMPANY

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February 12 2019

Board of Mayor and Aldermen
City of Franklin
109 3rd Avenue South
Franklin, TN 37064

Sent Via Email

Re: Consideration of Draft Road Impact Fee Offset for Avalon Square PUD Subdivision (COF Contract 2019-003)

Parkes Development Group representing Avalon Squared, LLC respectfully requests the Board of Mayor and Aldermen consider granting road impact fee offsets that Staff has recommended as “would not qualify” to Avalon Franklin for work required on Cool Springs Boulevard, East McEwen Drive and Oxford Glen Drive.

Background

In 2005 the originally approved Avalon Square Development Plan would have generated Road Impact Fees in the amount of \$1,395,436.85. In 2018, based on the updated fee schedule and including Collectors, the originally approved Avalon Square Development Plan would have generated \$5,061,615.41. The 2018 FMPC approved Avalon Franklin Development Plan is anticipated to generate **\$7,764,370.31** in Road Impact Fees.

On April 30, 2007 Avalon Squared, LLC entered into “Agreement for Completion of Roadway Improvements” related to the dedication of right-of-way and construction of Cool Springs Boulevard extension, East McEwen Drive, and Oxford Glen Drive. The planned improvements were completed and the City of Franklin agreed to “Road Impact Fee Offset Agreement COF Contract No. 2017-0283 Amendment 1” allowing the Developer **\$2,969,432.32** for Arterial and Collector offsets.

As part of the Avalon Franklin Development Plan submittal to the FMPC, Parkes Development Group submitted a traffic impact analysis which recommended median closures, deceleration lanes and traffic signals be constructed. City Staff determined that median closures on East McEwen Drive and Cool Springs Boulevard benefit vehicular traffic and qualify for a road impact fee offset in the amount of **\$196,660.76**.



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Reasoning

Parkes Development Group believes that the arterial roadway improvements recommended by the approved traffic impact study benefit both Cool Springs Boulevard, East McEwen Drive, and Oxford Glen Drive vehicular traffic, and not the development project solely. The nine required deceleration lanes will remove traffic from, and relieve congestion on both arterial roadways, and warranted traffic signals will provide metering for the round-a-bout allowing better flow through the intersection, while the median improvements at Oxford Glen Drive will allow Garden Cub residents safer access to and from their neighborhood.

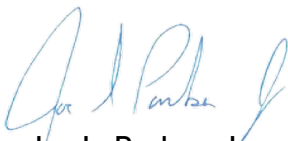
Request

The total December 2018 estimated cost for both warranted traffic signals, the nine deceleration lanes, and the Oxford Glen median improvement is **\$1,437,454.45**. Parkes Development Group respectfully requests that the Board of Mayor and Aldermen apply this additional amount to the Staff recommended amount of **\$196,660.76** to the Road Impact Fee Offset Agreement 2019-003 for a total of **\$1,634,115.21**. This would leave a remaining non-offset Road Impact Fee of \$3,160,822.78 available to the City of Franklin.

Thank you for your consideration.

Best regards,

Parkes Development Group, LLC



Joe L. Parkes, Jr.



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