

**ROAD IMPACT FEE REIMBURSEMENT AGREEMENT
COF CONTRACT NO 2019-0003**

This agreement is entered into between THE CITY OF FRANKLIN, TENNESSEE ("City") and Avalon Squared, 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 a Development Plan for Avalon Square PUD Subdivision_COF Project #6790 for approval (the "Development Project"); and

WHEREAS, the City has required the Developer to design, acquire right-of-way, acquire easements, obtain permits, and construct certain roadway improvements (the "Improvements") as a requirement of the Development Project and as shown on Exhibit A; and

WHEREAS, the Improvements required as part of the Development Project are identified in the City's Comprehensive Transportation Network Plan; and

WHEREAS, the Developer has made application to offset a portion of the costs of these improvements against any Road Impact Fees due from the Development Project.

NOW THEREFORE, the City and the Developer, their successors and assigns, do hereby agree as follows:

1. The recitals stated above are incorporated herein as if set forth at length
2. **PURPOSE.** The purpose of this Agreement is to define the obligations of the parties necessary to carry out the intent of this Agreement for the provision of reimbursement of collector and arterial road impact fees.
3. **TERM.** This Agreement shall become effective on the date it is fully executed and shall continue until the parties have fully fulfilled their obligations provided hereunder or until the agreement is terminated as provided herein. Understanding the large financial investment each party is making, this Agreement shall only be terminated for convenience upon written agreement of the parties.
4. **PROJECT.** The Developer has submitted reliable information related to the costs of construction of the following Improvements: Median Improvements on Cool Springs Blvd. and McEwen Drive.
5. **ELIGIBLE ARTERIAL ROAD IMPACT FEE REIMBURSEMENT.** The total eligible costs of design, right-of-way acquisition, easement acquisition, permits, and construction of the above arterial roadway Improvements is **ONE HUNDRED NINETY-SIX THOUSAND SIX HUNDRED SIXTY and 76/100 Dollars (\$196,660.76)** for the Development Project and the total reimbursement to the Developer is estimated to be **ONE HUNDRED NINETY-SIX THOUSAND SIX HUNDRED SIXTY and 76/100 Dollars (\$196,660.76)**. At no time shall reimbursement exceed the arterial impact fees collected as part of the Development Project.

6. APPROVAL OF CONTRACTS AND AGREEMENTS. The City Engineer shall review and approve all professional services agreements, right-of-way and easement acquisition offers (that exceed the appraised value of the acquisition), and construction bids associated with the Improvements. The Developer shall obtain approval 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 reimbursement as determined by the City Engineer.

7. APPROVAL OF CONSTRUCTION DOCUMENTS. Prior to starting right-of-way acquisition, easement acquisition, and construction, the Developer shall submit construction documents to the City Engineer for review and approval. The Developer agrees that failure to obtain approval from the City Engineer may result in loss of City reimbursement as determined by the City Engineer.

8. PERMITS. The Developer shall be solely responsible for obtaining and complying with all necessary local, state, and federal permits associated with the Improvements.

9. OFF-SITE RIGHT-OF-WAY AND EASEMENT ACQUISITION.

- a. The Developer shall be responsible for obtaining all off-site right-of-way and easements associated with the off-site Improvements.
- b. At a minimum, the Developer shall offer fair market value for all right-of-way and or easements necessary as part of the Improvements. The value of right-of-way and easements shall be determined by a professional real estate appraiser or other means as approved by the City Engineer.
- c. Should negotiations fail, the City agrees to assist, to the maximum extent allowable by law, in the acquisition of the necessary off-site right-of-way and easements associated with the Improvements.

10. REIMBURSEMENT AND FINAL ACCEPTANCE.

- a. The Developer may submit periodic invoices to the City during the course of design, right-of-way acquisition, easement acquisition, permitting, and construction (not more frequently than every 90 days), which invoices shall be payable within 30 days after approval by the Road Impact Fee Administrator (City Engineer), subject to collected impact fees as specified within this Agreement.
- b. Invoices shall include copies of approved contracts and invoices associated with the roadway Improvements, partial lien waivers for all contracts, and copies of checks to show proof of payment. The Developer shall submit invoices based on the latest approved City forms as required by the Road Impact Fee Administrator (City Engineer).
- c. Prior to final reimbursement and City acceptance of off-site Improvements, the Developer shall coordinate final inspections with the City and obtain letters of acceptance from the Street Department or City Engineer.
- d. The following costs are specifically excluded from reimbursement: fiscal cost, including interest of money borrowed to finance the construction, cost for utility relocations, landscaping, turn lanes, internal management fees and turn lanes / signal improvements that benefit solely the development and not the arterial and/or collector roadway.

11. INDEMNIFICATION.

- a. To the fullest extent permitted by Laws and Regulations, and in addition to any other obligations of Developer under this Agreement or otherwise, Developer shall indemnify and hold harmless the City, and the officers, directors, members, partners, employees, agents, consultants, and

subcontractors from losses, damages, costs, and judgments (including but not limited to all fees and charges of engineers, architects, attorneys, and other professionals, and all court or arbitration or other dispute resolution costs) arising from third-party claims or actions relating to or resulting from the performance or furnishing of the Improvements, provided that any such claim, action, loss, cost, judgment, or damage is attributable to bodily injury, sickness, disease, or death, or to damage to or destruction of tangible property (other than the improvements itself), including the loss of use resulting therefrom, but only to the extent caused by any negligent act or omission of Developer, and any contractor and any subcontractor, and any supplier, or any individual or entity directly or indirectly employed by any of them to perform any of the Improvements, or anyone for whose acts any of them may be liable.

- b. In any and all claims against City or any of their officers, directors, members, partners, employees, agents, consultants, or subcontractors by any employee (or the survivor or personal representative of such employee) of Developer and contractor, any subcontractor, any supplier, or any individual or entity directly or indirectly employed by any of them to perform any of the Improvements or anyone for whose acts any of them may be liable, the indemnification obligation under the paragraph above will not be limited in any way by any limitation on the amount or type of damages, compensation, or benefits payable by or for Developer or any contractor or any such subcontractor, supplier, or other individual or entity under workers' compensation acts, disability benefit acts, or other employee benefit acts.

12. MISCELLANEOUS.

- a. Binding. This Agreement shall be binding upon the parties and shall take effect from and after its ratification and signing by all parties after obtaining appropriate approval pursuant to the requirements of applicable law.
- b. Dispute Resolution. The parties may agree to participate in non-binding mediation in an attempt to resolve any disputes. Notwithstanding the foregoing statement, any claims, disputes, or other matters in question between the parties to this Agreement arising out of or relating to this Agreement or breach thereof shall be subject to and decided by a court of law.
- c. Severability. The parties agree that if any part, term, or provision of this Agreement is determined to be illegal or in conflict with any law of the State of Tennessee by any court with jurisdiction, the validity of the remaining portions or provisions shall not be affected. The rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.
- d. Specific Performance. The parties recognize that the rights afforded to each under this Agreement are unique and, accordingly, the individual parties shall, in addition to such other remedies as may be available to them in equity, have the right to enforce their respective rights hereunder by an action for injunctive relief and/or specific performance to the extent permitted by law.
- e. Cooperation. The parties agree to cooperate fully in order to successfully execute the terms and conditions of this Agreement, including obtaining all regulatory and governmental approvals required to carry out the terms of this Agreement, recognizing that the intent of each party to the other is to serve the individual interests of each party while respecting the conditions and obligations of this Agreement.
- f. Assignment. The rights and obligations of this Agreement are not assignable.
- g. Law/Venue. This Agreement shall be exclusively governed by the laws of the State of Tennessee. In the event any section and/or term of this Agreement, or any exhibits hereto, becomes subject to litigation, the venue for such action will be exclusively maintained in a court of competent jurisdiction sitting in Williamson County, Tennessee.

- h. Entire Agreement. This Agreement represents the entire agreement between the parties and supersedes all prior negotiations, representations, or agreements, either written or oral, with respect to the subject matter hereof. This Agreement may be amended only by written instrument signed by all parties.

IN WITNESS WHEREOF, each party has caused this Agreement to be executed by an authorized person effective as of the date and year written below.

Approved by the Franklin Board of Mayor and Aldermen on _____, 201__.

WITNESS our hands on the dates as indicated.

DEVELOPER

Avalon Squared, 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 bargainor, 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



PARKES DEVELOPMENT GROUP, LLC.
105 REYNOLDS DRIVE
FRANKLIN, TN 37064
615.595.2400



FINAL MASTER DEVELOPMENT PLAN
AVALON FRANKLIN
FRANKLIN, TENNESSEE, 37067
WILLIAMSON COUNTY

NO.	DATE	DESCRIPTION
12.06.2018	FINAL MASTER DEVELOPMENT PLAN RE-SUBM.	
11.12.2018	FINAL MASTER DEVELOPMENT PLAN SUBMITTAL	
08.13.2018	DEVELOPMENT PLAN SUBMITTAL	
03.08.2018	PRE-APPLICATION SUBMITTAL	

DRAWING TITLE
OVERALL DEVELOPMENT PLAN

PROJECT NUMBER
20171000

DRAWING NUMBER

C2.0

SITE DATA
PROJECT NAME: AVALON FRANKLIN
C.O.F. PROJECT NUMBER: 6789 - RE-ZONING: 6790 - DEVELOPMENT PLAN
SUBDIVISION: McEVEN LANE AND COOL SPRINGS BOULEVARD
FRANKLIN, WILLIAMSON COUNTY, TENNESSEE
MAP 061 / PARCELS 2.02, 2.15, 2.16 & 2.08
SDX (SPECIFIC DEVELOPMENT VARIETY)
SEWARD HALL
PORTIONS IN THE 500 FT BUFFER OF HILLSIDE OVERLAY
APPLICABLE DEVELOPMENT STANDARDS: EITHER STANDARD APPLY
SITE ACREAGE: ±58.58 AC. (2,551,796 FT²)
MIN. REQUIRED SETBACKS: FRONT = 10'
SIDE = 5'
REAR = 5'
PROPOSED USE: MULTIFAMILY, TOWN HOUSES
PROPOSED UNITS: 122 units
TOWN HOMES & STACKED FLATS
MULTIFAMILY: 492 units
TOTAL UNITS: 614 units ±
PROPOSED MAX. BUILDING HEIGHT: 4 STORIES
LANDSCAPE SURFACE AREA
BUILDINGS: 16.82 AC. (732,732 FT²)
DRIVES/SIDEWALKS: 20.56 AC. (895,923 FT²)
TOTAL PROPOSED IMPERVIOUS AREA: 37.38 AC. (1,628,655 FT²)
PROPOSED LSR: 0.35 (20.82 AC.; 906,752 FT²)
ALLOWED LSR: 0.20
EXISTING TREE CANOPY: NONE EXISTING ON SITE
OPEN SPACE AREA
REQUIRED OPEN SPACE: 5% (56.75 AC.)
REQUIRED FORMAL OPEN SPACE: 2.84 AC.
PROVIDED FORMAL OPEN SPACE: 2.99 AC.
REQUIRED INFORMAL OPEN SPACE: N/A
PROVIDED INFORMAL OPEN SPACE: N/A
PARKLAND (IF APPLICABLE): FEE IN LIEU OF
PARKING SUMMARY
SUMMARY (NW CORNER)
RETAIL: 181,700 sf
FOOD HALL: 30,000 sf
THEATER: 30,000 sf
OFFICE: 64,400 sf
PARKING PROVIDED: 2,023 SP
PARKING DECK A: 1,063 SP
PARKING DECK B: 614 SP
SURFACE: 119 SP
OFFICE BELOW: 180 SP
ON-STREET: 47 SP
SUMMARY (SW CORNER)
RETAIL: 32,700 sf
RESTAURANTS: 7,300 sf
FUEL STATION: 1
PARKING PROVIDED: 251 sp
SUMMARY (SE CORNER)
RETAIL: 18,110 sf
DAYCARE: 10,625 sf
PARKING PROVIDED: 162 sp
SUMMARY (NE CORNER)
RETAIL: 38,000 sf
PARKING PROVIDED: 177 sp
TOTAL PARKING PROVIDED: 2,613 SPACES
OVERALL DENSITY: UNITS / AC
NW SECTION: 614 RESIDENTIAL UNITS / 36.125 AC. 17.0 UNITS PER ACRE
NE SECTION: COMMERCIAL 7,448 AC
SW SECTION: COMMERCIAL 8,422 AC
SE SECTION: COMMERCIAL 6,586 AC
NET DENSITY (MINUS ROW): UNITS / AC
NW SECTION: 17.0 UNITS PER ACRE
NE SECTION: 17.0 UNITS PER ACRE
SW SECTION: 17.0 UNITS PER ACRE
SE SECTION: 17.0 UNITS PER ACRE
NUMBER OF RESIDENTIAL UNITS BY USE TYPE:
TOWNHOMES: 122
APARTMENTS: 492
NON-RESIDENTIAL SQUARE FOOTAGE: 420,875 SF
TOTAL ACREAGE BY USE, ENTIRE SITE:
MIXED-USE: 19,873 AC
RESIDENTIAL: 16,252 AC
COMMERCIAL: 22,456 AC
TOTAL ACREAGE BY USE, PER SECTION:
NW SECTION (TOWNHOMES): 16,252 AC
MIXED-USE: 19,873 AC
NE SECTION: 7,448 AC (38,000 SF)
SW SECTION: 8,422 AC (48,000 SF)
SE SECTION: 6,586 AC (28,735 SF)
OWNER: AVALON SQUARED LLC & PARKES FAMILY LP
C/O PARKES DEVELOPMENT GROUP LLC
ADDRESS: 105 REYNOLDS ROAD
FRANKLIN, TN 37064
PHONE NO.: 615-595-2400
CONTACT: JOE PARKES
JPARKES@PARKESCOMPANIES.COM
APPLICANT: CATALYST DESIGN GROUP
5016 CENTENNIAL BLVD., SUITE 200
NASHVILLE, TN 37209
PHONE NO.: 615-866-2410
CONTACT: PHILLIP PRIENY
PPRIENY@CATALYST-DG.COM
FEMA PANEL: THE SUBJECT PROPERTY DOES NOT LIE WITHIN A SPECIAL FLOOD HAZARD ZONE ACCORDING TO COMMUNITY PLAN NO. 47187C0220F, DATED 09/29/2006. COMMUNITY NAME: CITY OF FRANKLIN, WILLIAMSON COUNTY, TENNESSEE.

SITE NOTES

STATEMENT OF ARCHITECTURAL INTENT:

THE AVALON FRANKLIN DEVELOPMENT BORROWS FROM THE ARCHITECTURAL LANGUAGE OF DOWNTOWN FRANKLIN WITH ITS INCORPORATION OF BRICK DETAILING, ARCHED WINDOWS, CORNICE EMBELLISHMENTS AND OTHER TRADITIONAL DESIGN ELEMENTS.

VARIOUS STYLES OF BRICK AND STONE ARE UTILIZED FOR THE RETAIL PODIUM AND UPPER FLOORS. LARGE OPENINGS OF STOREFRONT AT THE PUBLIC STREET LEVEL MAINTAINS TRANSPARENCY AND OPENNESS.

SIMPLE, MUTED MATERIAL PALETTES WHICH ARE COMPLEMENTARY TO THE ADJACENT FIRE HALL ARE BEING USED FOR THE EXTERIOR MATERIALS.

BUILDING FACADES WORK WITH THE SITE TOPOGRAPHY BY UTILIZING VEGETATION PLANTERS, LIVING WALLS, AND SEATING IN COMBINATION WITH STREET-LEVEL OPENINGS TO HELP TO MAINTAIN THE PEDESTRIAN ARCHITECTURAL SCALE.

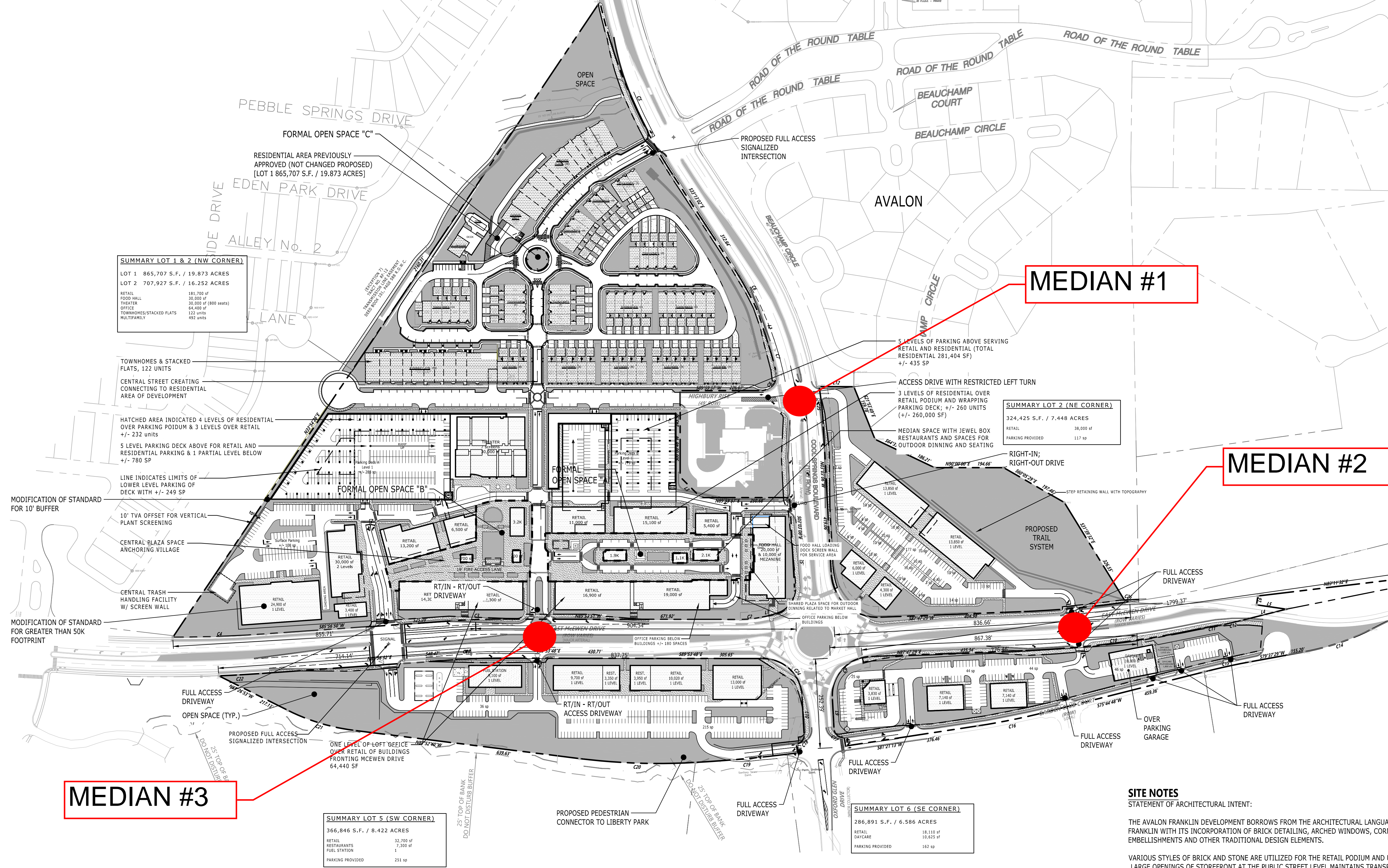
THERE SHALL BE NO MOWING, CLEARING, GRADING, CONSTRUCTION, STORAGE, OR DISTURBANCE OF VEGETATION IN RIPARIAN BUFFERS EXCEPT AS PERMITTED BY THE CITY ENGINEER, OR HIS DESIGNEE.

ADDITIONAL SITE NOTES

TRAFFIC STATEMENT OF IMPACT:
THE AVALON DEVELOPMENT WHEN BUILT OUT IS EXPECTED TO GENERATE 15,754 DAILY TRIPS (TRAFFIC IMPACT STUDY - FISCHBACH TRAFFIC GROUP, NOVEMBER 2018 DERIVED FROM TRIP GENERATION, NINTH EDITION). THIS ANALYSIS SUGGESTS THE DEVELOPMENT WILL GENERATE 499 ENTERING AND 474 EXITING PEAK AM HOUR TRIPS, WHILE THE PEAK PM HOURLY TRIPS ARE 705 ENTERING AND 626 EXITING. SEE FIGURES 6A, 7A, 7B, 7C, 7D & 7E OF THE PREVIOUSLY SUBMITTED AND ABOVE REFERENCED TRAFFIC IMPACT STUDY FOR DEPICTIVE IMPACTS TO THE NEARBY STREET NETWORK AS SHOWN ON THE MAJOR THOROUGHFARE PLAN.

OPEN SPACE REQUIREMENT CHART
MINIMUM OPEN SPACE REQUIREMENT: 5% REQUIRED SITE ACREAGE: 58.58 ACRES (56.75 developable),
OPEN SPACE ACREAGE REQUIRED: 2.84 ACRES FORMAL OPEN SPACE (5% OF GROSS DEVELOPMENT AREA): 123,605 SQ. FT.
INFORMAL OPEN SPACE (10% OF GROSS DEVELOPMENT AREA): N/A

LOT NO.	CLASSIFICATION	TYPE	SQ. FT. OF OPEN SPACE	AC. OF OPEN SPACE	PAVED AREA	PERCENT PAVED
AREA 'A'	AMENITY AREA	FORMAL	72,519 S.F.	1.67 AC.	62,129 S.F.	0.86 %
AREA 'B'	AMENITY AREA	FORMAL	54,608 S.F.	1.25 AC.	41,178 S.F.	0.75 %
AREA 'C'	SQUARE	FORMAL	3,217 S.F.	0.07 AC.	0 S.F.	0.00 %
TOTAL			130,344 S.F.	2.99 AC.		



PLANS REFERENCE THE TENNESSEE STATE PLANE COORDINATE SYSTEM, ZONE 5301, FIPSZONE 4100; NAD 83 DATUM

P:\2017\20171000\dwg\Construction\20171000_C2-0_OVR_LAY.dwg-C2-0 OVERALL DEVELOPMENT PLAN Dec 06, 2018 mhsisker



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PARTIAL CLOSURE OF MEDIAN

1" = 90'

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City of Franklin, TN GIS Dept

Median Cool Springs Boulevard

Median #1

Description	Quantity	Unit	Unit Price	Price
Curb Demo	264	LF	\$ 18.63	\$ 4,918.98
Curb & Gutter	77	LF	\$ 40.21	\$ 3,096.23
Mill & Overlay	264	SY	\$ 19.70	\$ 5,201.63
Asphalt Demo	457	SF	12.90	\$ 5,896.98
Concrete Island	467	SF	\$ 11.57	\$ 5,402.03
Underdrain	100	LF	\$ 51.57	\$ 5,157.04
Striping	100	LF	\$ 29.19	\$ 2,919.23
Traffic Control	2	WK	\$ 1,099.62	\$ 2,199.23
Summary Total				\$ 34,791.35

Medians E. McEwen

Median #2

Description	Quantity	Unit	Unit Price	Price
Curb Demo	264	LF	\$ 18.97	\$ 5,009.37
Curb & Gutter	247	LF	\$ 26.99	\$ 6,666.62
Mill & Overlay	388	SY	\$ 17.91	\$ 6,950.42
Asphalt Demo	430	SF	13.71	\$ 5,897.37
Concrete Island	406	SF	\$ 12.04	\$ 4,890.02
Underdrain	250	LF	\$ 22.53	\$ 5,633.00
Striping	250	LF	\$ 14.56	\$ 3,639.62
Traffic Control	2	WK	\$ 1,099.81	\$ 2,199.62
Summary Total				\$ 40,886.04

Median #3

Curb Demo	264	LF	\$ 56.38	\$ 14,884.00
Curb & Gutter	1,337	LF	\$ 21.89	\$ 29,263.74
10" Base	170	SY	\$ 41.33	\$ 7,026.84
4" Base "A-S" Mix	68	TON	\$ 145.60	\$ 9,900.54
4" Base "A" Mix	68	TON	\$ 117.24	\$ 7,972.38
2" Binder "BM-2" Mix	34	TON	\$ 142.87	\$ 4,857.66
1.25" Surface	22	TON	\$ 185.41	\$ 4,078.98
Striping	110	LF	\$ 27.59	\$ 3,034.74
Asphalt Demo	8,674	SF	4.39	\$ 38,057.75
Traffic Control	2	WK	\$ 953.37	\$ 1,906.74
Summary Total				\$ 120,983.37

Notes:

Material pricing is based on 12-2018 Current Prices

Material pricing is good for 30 days from bid date

Utilities will be brought within five lineal feet of proposed building(s)

Final subgrade will be within plus or minus a 1/10th

Asphalt Paving is based on the 12-2018 TDOT Bituminous Index

Payment for the asphalt will be based on the month of placement based on the index