



Legislation Details (With Text)

File #: 17-0104 **Version:** 1 **Name:**
Type: Contract/Agreement **Status:** Passed
File created: 1/26/2017 **In control:** Work Session
On agenda: 2/14/2017 **Final action:** 2/14/2017
Title: *Consideration of Development Agreement for Mallory Green Development on the Corner of Mallory Lane and Spring Creek Drive (COF 2016-0335) with 3665 Mallory JV LLC (02/14/17 WS)
Sponsors: Paul Holzen
Indexes:
Code sections:
Attachments: 1. COF 2016 - 0335 Mallory Green Development Agreement - LawApproved

Date	Ver.	Action By	Action	Result
2/14/2017	1	Work Session	acknowledged	
2/14/2017	1	Board of Mayor & Aldermen	approved	Pass

DATE: January 26, 2017

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Paul Holzen, Director of Engineering
Jimmy Wiseman, Assistant Director of Engineering

SUBJECT:
*Consideration of Development Agreement for Mallory Green Development on the Corner of Mallory Lane and Spring Creek Drive (COF 2016-0335) with 3665 Mallory JV LLC (02/14/17 WS)

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning a development agreement for Mallory Green Development with 3665 Mallory JV LLC.

Background

Ranco Farms Subdivision, Site Plan, Lot 2, Revision 2 (Mallory Green) was approved at the November 17, 2016 Franklin Municipal Planning Commission. The project includes a 175,000 SF office building, a 119 room hotel and a 122 room hotel on 17.88 AC, located at the northwest corner of the intersection of Mallory Lane and Spring Creek Drive. As part of the traffic impact study, the Engineering Department and the city's on-call traffic engineer recommended that the development be required to provide connectivity to Jordan Road to help distribute traffic throughout the network. The additional connectivity would have provided access to two signal along Mallory Lane and would help to reduce potential delays at Spring Creek Drive. Through negotiations with the developer, City staff decided to waive this condition contingent upon the property owner entering into a development agreement. This agreement requires the property owner to construct an

access road connecting Lot 2 to Jordan Road near the northwest corner of Lot 2 if the City of Franklin grants additional improvement in the future.

Financial Impact

No financial impact at this time.

Recommendation

Staff recommends approval of COF 2016-0335.