



Legislation Details (With Text)

File #: 16-0867 **Version:** 1 **Name:** C Iron Horse Offset Agreement
Type: Contract/Agreement **Status:** Passed
File created: 10/3/2016 **In control:** Board of Mayor & Aldermen
On agenda: 11/22/2016 **Final action:** 11/22/2016
Title: Consideration of Road Impact Fee Offset Agreement (COF Contract No 2016-0299) with Embrey Partners, Ltd. for Arterial Roadway Improvements to Franklin Road at the Mallory Station Road Intersection (Iron Horse Development) (10/11/16 WS; 10/25/16 BOMA Referred to November 22nd 7:00 meeting, 7-1)
Sponsors: Paul Holzen
Indexes:
Code sections:
Attachments: 1. COF 2016-0299 Iron Horse_Road Impact Fee Offset Agreement2_with attachments.Law Approved

Date	Ver.	Action By	Action	Result
11/22/2016	1	Board of Mayor & Aldermen	approved	Pass
10/25/2016	1	Board of Mayor & Aldermen	referred as an Old Business Item	Pass
10/11/2016	1	Work Session	referred as a Consent Item	

DATE: October 3, 2016

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 Road Impact Fee Offset Agreement (COF Contract No 2016-0299) with Embrey Partners, Ltd. for Arterial Roadway Improvements to Franklin Road at the Mallory Station Road Intersection (Iron Horse Development) (10/11/16 WS; 10/25/16 BOMA Referred to November 22nd 7:00 meeting, 7-1)

Purpose

The purpose of this memorandum is to provide a recommendation to the Board of Mayor and Aldermen (BOMA) for approving a Road Impact Fee Offset Agreement between the City of Franklin and Embrey Partners, Ltd.

Background

Embrey Partners, Ltd. submitted a Traffic Impact Study in July of 2016 as part of the Iron Horse Development Project. The following recommendation from the approved traffic impact study would qualify for a road impact fee offset agreement:

1. Construct a northbound right-turn lane at Franklin Road and Mallory Station Road. This improvement should also include minor modifications to the existing traffic signal to provide new northbound right-turn overlap signal phase concurrent with the westbound left-turn phase.

Below is an **estimate** of the arterial roadway improvements needed:

\$ 32,240.00	ROW Dedication on Franklin Road
<u>485,670.00</u>	<u>Right turn lane on Franklin Road and Mallory Station Road</u>
\$517,910.00	Total arterial roadway improvements

The proposed Road Impact Fee Offset Agreement will require Embrey Partners, Ltd. to make improvements to Franklin Road and dedicate all necessary ROW along Franklin Road. The estimated cost of these improvements is \$517,910.00 and the estimated total reimbursement to the Developer is an identical amount.

The background traffic includes impacts from the Avenida Development on Mallory Station Road, the future development of the Meadows Family property and ambient growth with an increase of 1% each year until project completion (estimated 2018). The required improvements will be designed and constructed by Embrey Partners, Ltd. It is anticipated that these improvements will be needed upon completion of the Iron Horse project.

Financial Impact

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.

It should be noted that the Development Plan for Iron Horse cannot be approved until this Road Impact Fee Offset Agreement has been approved by the Board.

Recommendation

Staff recommends approval of the Road Impact Fee Offset Agreement (COF Contract No 2015-0418) with Embrey Partners, Ltd. for roadway improvements to Franklin Road (Mack Hatcher to Mallory Station Road Intersection).