



Legislation Text

File #: 19-0942, **Version:** 1

DATE: December 10, 2019

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Mark Hilty, Assistant City Administrator - Public Works
Lisa Clayton, Parks Director
Kevin Lindsey, Facilities Superintendent

SUBJECT:

Consideration Of COF Contract No. 2019-0285 Parkland Impact Fee (Payment Of Fee Only) Agreement For Carothers Glen PUD Between The City Of Franklin And Sunnybrook Investment Co. LLC For The Payment Of One Hundred Ninety-Three Thousand Six Hundred Eighty Dollars (\$193,680.00) In Parkland Impact Fees. (WS 10/8/19)

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the Parkland Impact Fee Agreement with Sunnybrook Investment Co. LLC (hereinafter, "Sunnybrook") for the payment of Parkland Impact Fees in the amount of One Hundred Ninety-Three Thousand Six Hundred Eighty Dollars (\$193,680.00) for the property known as Carothers Glen PUD.

Background

Sunnybrook intends to develop or cause the development of the property known as Carothers Glen PUD. The development will consist of forty-five (45) dwelling units in Quadrant 2. Although the original development plan came before the Board of Mayor and Aldermen prior to the adoption of the City's Parkland Dedication Ordinance (Ordinance 2016-25, Franklin Municipal Code §25-405, and hereinafter, "Ordinance"), the Parkland Impact Fees were assessed under the current ordinance due to the timing of this resubmittal of the development plan. Under the ordinance, the parkland impact fees assessed against each development will be Four Thousand Three Hundred and Four Dollars (\$4,304.00) per dwelling unit. The parkland impact fees assessed against the Carothers Glen PUD total One Hundred Ninety-Three Thousand Six Hundred Eighty Dollars (\$193,680.00).

Financial Impact

Sunnybrook will pay the City of Franklin One Hundred Ninety-Three Thousand Six Hundred Eighty Dollars (\$193,680.00) for the development of the property known as Carothers Glen PUD in Quadrant Two (2). The fees shall be paid in full by the recording of the first final plat or the issuance of the first building permit, whichever comes first.

Recommendation

Staff recommends approval of this agreement between the City of Franklin and Sunnybrook.