

Legislation Details (With Text)

File #: 17-0401 **Version:** 1 **Name:**

Type: Contract/Agreement **Status:** Passed

File created: 5/9/2017 **In control:** Work Session

On agenda: 6/13/2017 **Final action:** 6/13/2017

Title: *Consideration of Contract 2016-0098, Proposed Terms For Parkland Acquisition Between The City Of Franklin And Crescent Lockwood, LLC. (05/09/17 WS, Deferred from 5/23/17)

Sponsors: Lisa Clayton

Indexes:

Code sections:

Attachments: 1. Final Master Plan11.01.16, 2. 2016-0098 Development and Parkland Agreement Crescent Lockwood_060117.pdf

Date	Ver.	Action By	Action	Result
6/13/2017	1	Work Session	acknowledged	
6/13/2017	1	Board of Mayor & Aldermen	approved	Pass
5/23/2017	1	Work Session	referred	
5/23/2017	1	Board of Mayor & Aldermen	referred	Pass
5/9/2017	1	Work Session	referred	

DATE: May 1, 2017

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Mark Hilty, ACA Public Works
Vernon Gerth, ACA Community & Economic Development
Lisa Clayton, Parks Director

SUBJECT:
*Consideration of Contract 2016-0098, Proposed Terms For Parkland Acquisition Between The City Of Franklin And Crescent Lockwood, LLC. (05/09/17 WS, Deferred from 5/23/17)

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the acquisition of approximately 76.99 acres for a future park tract to be operated and maintained by the City of Franklin as a public park.

Background

In 2015, the City of Franklin partnered with Crescent Lockwood, LLC (the developer of the Lockwood Glen neighborhood) and Edge Planning, Landscape Architects & Urban Design on COF Contract 2015-0373 to

develop a conceptual master plan for a future public City park on the property that comprises Robinson Lake in the Goose Creek area. At this location, the Harpeth River serves as the southern boundary for this property and the northern boundary for the approximately 188 acres owned by the City for potential development of a water reclamation facility and regional park, as discussed in the 2015 Comprehensive Parks Master Plan.

The property is currently owned by Crescent Lockwood, Inc. who is developing the planned unit development (PUD) known as Lockwood Glenn Subdivision across Carothers Parkway South from the 76.99 acres. The conceptual layout (attached) which includes input from the developer, presents the concepts developed for the future use of the property.

Among the provisions in the agreement, the City and Developer acknowledge that the Conceptual Park Plan is not a final approved document and that a park development plan will be required for development of the Future Park Tract. Some additional elements of the proposed contract include the following:

- A deed restriction prohibiting the use of the Future Park Tract from lighted ball fields of any kind,
- Provisions that the City will undertake all maintenance and management responsibilities for the Future Park Tract, including any drainage facilities, and
- The park will be developed by the City to include a pavilion to be named after the Dexter and Doris Lockwood Family

Should the agreement be approved, staff will present two professional services agreements at the May Capital Investment Committee. The agreements will include:

- Design and construction document development for the Lockwood property: in general, the work will entail refinements to the Conceptual Park Plan, a traffic impact study, public involvement elements, and development of design documents. The preliminary schedule anticipates that the initial phase of this park will open in the fall of 2018 based on BOMA approval.
- Master Plan services for the East Side Municipal Facility: scope to include a preliminary needs assessment for siting of a water reclamation facility and a park master plan inclusive of multi-purpose fields, trails, pavilions and other amenities.

Financial Impact

The purchase price for the Future Park Tract is one million five hundred thousand dollars (\$1,500,000.00), to be paid to the Developer with an initial installment of \$500,000.00 on the closing date, and additional installments of \$500,000.00 on the first and second annual anniversary of the Closing Date. The park parcel has been appraised at \$3.1 million. Staff recommends that the initial installment be paid through the Parkland Dedication Fund, with subsequent installments to be funded through an appropriate mechanism established by the BOMA. The development of a southeast park is included in the approved “first tier” of Invest Franklin capital investment projects with a project funding of \$13.2 million identified.

As part of the agreement, the Developer will deliver a special warranty deed (the “Deed”) for the Future Park Tract to the City.

Recommendation

Staff recommends that the City move forward with the acquisition of this 76.99 acre tract of land for park development a final agreement with Crescent Lockwood, LLC is forthcoming.