

Legislation Details (With Text)

File #: 18-0012 **Version:** 1 **Name:** Southern Land Company 1.25 Million Dollar Contribution

Type: Resolution **Status:** Passed

File created: 12/21/2017 **In control:** Board of Mayor & Aldermen

On agenda: 1/23/2018 **Final action:** 1/23/2018

Title: Consideration of Resolution 2017-89, a Resolution Recognizing the Voluntary Financial Contribution and Timing of Said Contribution From Southern Land Company That Helped Fund and Facilitate the Design of the Northwest Quadrant of Mack Hatcher Parkway and Construction of the Multi-use Path. (01/09/18 WS)

Sponsors: Eric Stuckey, Vernon Gerth

Indexes:

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Attachments: 1. Resolution 2017-89 Southern Land Mack Hatcher Contribution.Law Approved 2.pdf

Date	Ver.	Action By	Action	Result
1/23/2018	1	Board of Mayor & Aldermen	approved	Pass
1/9/2018	1	Work Session	referred as a Consent Item	

DATE: January 2, 2018

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Vernon Gerth, Assistant City Administrator for Community and Economic Development

SUBJECT:

Consideration of Resolution 2017-89, a Resolution Recognizing the Voluntary Financial Contribution and Timing of Said Contribution From Southern Land Company That Helped Fund and Facilitate the Design of the Northwest Quadrant of Mack Hatcher Parkway and Construction of the Multi-use Path. (01/09/18 WS)

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the timing and payment of a \$1.25 million contribution from Southern Land Company that helped fund the design of the Northwest Quadrant of Mack Hatcher Parkway.

Background

In early 2007, after updating the Westhaven Traffic Study, Southern Land Company and its Chief Executive Officer Tim Downey appeared before the City of Franklin Board of Mayor and Aldermen to request consideration of amending the development entitlement thresholds placed on the Westhaven Mixed-Use Planned Unit Development originally approved in 2001. At that point in time, the City of Franklin Board of Mayor and Aldermen and Franklin Municipal Planning Commission linked the Westhaven development thresholds to the construction of the northwest quadrant of Mack Hatcher Parkway for which the Tennessee Department of Transportation (TDOT) was and is responsible of designing and constructing.

With limited progress being made by TDOT on the design and construction of the northwest quadrant of Mack Hatcher Parkway, Mr. Downey volunteered to contribute 1.25 million dollars toward the cost of the engineering design work associated with the northwest quadrant of Mack Hatcher Parkway to expedite the Tennessee Department of Transportation's construction schedule for the northwest quadrant of Mack Hatcher Parkway. The City of Franklin has also contributed \$5 million in the form of design and right-of-way acquisition to this project in hopes of expediting its construction. This past summer (2017), TDOT officially announced that construction of the northwest quadrant of Mack Hatcher Parkway is included in its three-year plan with construction expected to commence by mid-2018.

Current Southern Land Company President Brian Sewell has agreed to submit the \$1.25 million in two installments as outlined in Resolution 2017-89. Upon receipt of the second installment and construction of the northwest quadrant of Mack Hatcher Parkway underway, the current development entitlement thresholds for the Westhaven Planned Development would no longer exist.

The current development thresholds and approved occupancies through December 20, 2017 follow:

- 2,268 detached single-family units - 701 units remaining (estimated build-out 5-6 years)
- 48,374 square feet of office space - 1,1016 square feet of office space remaining,
- 166,000 square feet of retail space - 79,977 square feet of retail space remaining
- one (1) elementary school of 400 students - Constructed and Occupied

Financial Impact

The \$1.25 million contribution has been assigned to fund the City of Franklin's obligation toward the construction of a multi-use path which is included in the northwest quadrant of Mack Hatcher work scope. Upon receipt, these funds will be submitted to TDOT.

Recommendation

Staff recommends approval of Resolution 2017-89.