



Legislation Details (With Text)

File #: 18-0610 **Version:** 1 **Name:** Res. 2018-54 - SLC Road Impact Fee Offset Agreement
Type: Resolution **Status:** Passed
File created: 6/11/2018 **In control:** Board of Mayor & Aldermen
On agenda: 7/10/2018 **Final action:** 7/10/2018
Title: Consideration of Resolution 2018-54, A Resolution Validating the Cost of Construction of Offset Eligible Roadway Improvements for McEwen Drive. (06/26/18 WS)
Sponsors: Eric Stuckey, Vernon Gerth, Paul Holzen
Indexes:
Code sections:
Attachments: 1. 2018-54 RES_McEwen Place Road Impact Fee Contract Valuation_with exhibit.Law Approved.pdf, 2. McEwen Place Road Impact Fee Agreement, 3. Muni Code Sec. 16-417 Road Impact Fee Offsets

Date	Ver.	Action By	Action	Result
7/10/2018	1	Board of Mayor & Aldermen	approved	Pass
6/26/2018	1	Work Session	referred as a Consent Item	

DATE: June 21, 2018

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Vernon Gerth, Assistant City Administrator - Community/Economic Development
Paul Holzen, Director of Engineering/City Engineer

SUBJECT:
Consideration of Resolution 2018-54, A Resolution Validating the Cost of Construction of Offset Eligible Roadway Improvements for McEwen Drive. (06/26/18 WS)

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) regarding the status of the road impact fee agreement with Southern Land Company and the approved McEwen Place Planned Development.

Background

In 2000 Southern Land Company submitted a Concept Plan for McEwen Place. In conjunction with approval of the McEwen Place Concept Plan, certain arterial roadway improvements were identified for McEwen Drive. In accordance with Title 16 Section 4 of the City of Franklin Municipal Code, Southern Land Company submitted a Road Impact Fee Offset Agreement for consideration by the Board of Mayor and Alderman. This agreement was subsequently approved with the cost of construction not to exceed \$2,058,085.35. This value was based on cost estimates provided by Southern Land Company and confirmed by the City Engineer.

Shortly thereafter, Southern Land Company and their sub-contractor commenced and eventually completed work on the McEwen Drive improvements as outlined in the Road Impact Fee Offset Agreement. To date the City of Franklin has provided Road Impact Fee Offsets to Southern Land Company totaling \$1,026,723.00. The remain Agreement Balance totals \$1,031,362.35.

Southern Land Company has recently transferred title of the property covered under this Road Impact Fee Agreement to Boyle Investments.

Absent the receipt of copies of construction invoices, the City Engineer has confirmed the cost of contributions estimated in the Road Impact Fee Agreement are reflective of the true costs of construction. Therefore, Boyle Investments will be eligible to receive the remaining offset associated with this agreement.

Financial Impact

The roadway improvements associated with the approved McEwen Place Planned Development have been completed and the credits will not exceed the total amount of road impact fees generated for this development.

Recommendation

Staff recommends approval of Resolution 2018-54.