

## Legislation Details (With Text)

**File #:** 18-1158      **Version:** 1      **Name:**  
**Type:** Contract/Agreement      **Status:** Old Business  
**File created:** 10/30/2018      **In control:** Board of Mayor & Aldermen  
**On agenda:** 4/9/2019      **Final action:** 4/9/2019  
**Title:** Consideration of Road Impact Fee Offset Agreement (COF 2018-0231) with Sunnybrook Investment Company, LLC for the South Carothers Road Widening Project. (Carothers Chase PUD) (01/08/19 BOMA deferred this item to 2/12/19 Old Business.)  
**Sponsors:** Paul Holzen, Jimmy Wiseman  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. COF 2018-0231 Carothers Chase Road Impact Fee Agreement\_with Exhibit A.Law Approved 3.pdf

Date	Ver.	Action By	Action	Result
4/9/2019	1	Board of Mayor & Aldermen	read into the record	
2/12/2019	1	Board of Mayor & Aldermen	deferred	Pass
1/8/2019	1	Work Session	acknowledged	
1/8/2019	1	Board of Mayor & Aldermen	referred as an Old Business Item	Pass

**DATE:** December 11, 2018

**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 2018-0231) with Sunnybrook Investment Company, LLC for the South Carothers Road Widening Project. (Carothers Chase PUD) (01/08/19 BOMA deferred this item to 2/12/19 Old Business.)

### Purpose

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning COF 2018-0231

### Background

Sunnybrook Investment Company, LLC submitted a Traffic Impact Study in August 2018 as part of the Carothers Chase PUD Subdivision Development Plan. The following recommendation from the approved traffic impact study would qualify for a road impact fee offset agreement:

1. Construction of a three-lane section of South Carothers Roadway.

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

<u>\$312,250</u>	<u>Roadway Construction</u>
<b>\$312,250</b>	<b>Total Collector Roadway Improvements</b>

The proposed Road Impact Fee Offset Agreement will require Sunnybrook Investment Company, LLC to construct the roadway and dedicate all necessary ROW along Carothers Parkway. The estimates cost of these improvements is \$312,250.00 and the estimated total reimbursement to the Developer is \$150,300.00.

The existing traffic volumes at the intersection of Surrey Lane and Meandering Way were assumed to adequately represent background traffic volumes. Also, Year 2020 background traffic volumes were established for S. Carothers Road in the vicinity of the project access location. Specifically, the total projected traffic volumes for Colletta Park, which is planned to be constructed immediately east of the project site, were considered to be the background traffic volumes for the proposed project.

#### **Financial Impact**

The total estimated costs of engineering/design, right-of-way and construction of the Improvements is **Three Hundred Twelve Thousand Two Hundred Fifty and No/100 Dollars (\$312,250.00)** for the Development Project and the total reimbursement to the Developer is **One Hundred Fifty Thousand Three Hundred and No/100 Dollars (\$150,300.00)**. The following costs are specifically excluded: fiscal cost, including interest of money borrowed to finance the construction, cost for utility relocations, turn lanes, internal management fees and signals improvements that benefit solely the development and not the collector roadway. **At no time shall reimbursement exceed the Collector Impact Fees collected as part of the Development Project.**

#### **Recommendation**

Staff recommends approval of the Road Impact Fee Offset Agreement (COF Contract No 2018-0231).