

Legislation Details (With Text)

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On agenda:	3/12/2019	Final action:		3/12/2019	
Title:	Consideration of Road Impact Fee Offset Agreement for Avalon Square PUD Subdivision (COF Contract 2019-0003) with Parkes Development Group, LLC. (02/12/19 and 02/26/19 WS)				
Sponsors:	Paul Holzen				
Indexes:					
Code sections:					
Attachments:	1. COF 2019-0003 Road Impact Fee Agreement with Avalon Squared, LLC_with Exhibits.Law Approved 2.pdf, 2. Exhibit - Improvements Do Not Qualify For Offset, 3. 2019-0212 Response.pdf				

Date	Ver.	Action By	Action	Result
3/12/2019	1	Board of Mayor & Aldermen	approved	Pass
2/26/2019	1	Work Session	referred	
2/12/2019	1	Work Session	referred	

DATE: February 6, 2019

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Paul Holzen, Director of Engineering/City Engineer
Jimmy Wiseman, Assistant Engineering Director

SUBJECT:
Consideration of Road Impact Fee Offset Agreement for Avalon Square PUD Subdivision (COF Contract 2019-0003) with Parkes Development Group, LLC. (02/12/19 and 02/26/19 WS)

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning COF Contract 2019-0003 and the additional offset request of the Parkes Development Group, LLC beyond what is allowed in the City of Franklin Municipal Code.

Background

Parkes Development Group submitted a traffic impact analysis in November of 2018 as part of the Avalon Square Development Project. The following recommendations from the approved traffic impact analysis **would qualify** for a road impact fee offset agreement:

1. Partial closure of median at Cool Springs Blvd and Highbury Rise. Median #1

2. Partial closure of median at East McEwen Drive and the Project Access. Median #2
3. Full median closure at East McEwen Drive and the Project Access. Median #3

\$196,660.76 Total qualifying arterial roadway improvements

Parkes Development Group, LLC. has requested additional offset agreements to be drafted for the following site related improvements. Site related improvements cannot be paid with road impact fees and should be paid from another funding source:

1. The traffic signal at Cool Springs Boulevard and Road of the Roundtable. This signal is not on the Traffic Signal Master Plan, therefore does not qualify for offset.
2. The traffic signal on East McEwen Drive and the main entrance to the development. This signal is not on the Traffic Signal Master Plan, therefore does not qualify for offset.
3. Three deceleration lanes are to be constructed on Cool Springs Blvd. The turn lanes are required in the traffic impact analysis and only serve the development. They do not add capacity to the arterial roadway, therefore do not qualify for offset.
4. Six deceleration lanes are to be constructed on East McEwen Drive. The turn lanes are required in the traffic impact analysis and only serve the development. They do not add capacity to the arterial roadway, therefore do not qualify for offset.
5. The median modifications on Oxford Glen at the project access. This improvement was required based on the traffic impact analysis. This improvement does not add capacity to the collector roadway, therefore does not qualify for offset.

Municipal code requires the city to reimburse the reasonable costs associated with right-of-way dedication and construction of all or a portion of **non-site related improvements** arterial or collector road improvements against road impact fees due from a development. The turn lanes and signalization proposed are being installed to serve the development and provide ingress and egress and are considered **site related improvements** and therefore cannot be paid from the road impact fee fund.

Financial Impact

The total estimated cost of right-of-way, engineering/design and the cost of labor, equipment, supplies and material used to construct the arterial roadway improvements is **One Hundred Ninety-Six Thousand Six Hundred Sixty Dollars and 76/100 Dollars (\$196,660.76)** and the estimated total reimbursement to the Developer is an identical amount. The following cost are specifically excluded: fiscal cost, including interest on money borrowed to finance the construction, cost for utility relocations, turn lanes, signals and other improvements that benefit solely the development and not the arterial roadway. At no time shall reimbursement exceed the impact fees collected as part of the Development Project.

It should be noted that the Development Plan for Avalon Square cannot be approved until this Road Impact Fee Offset Agreement has been approved by the Board.

Recommendation

Staff recommends approval of the Road Impact Fee Offset Agreement (COF Contract 2019-0003) with Parkes Development Group, LLC. Should the board choose to fund the additional items (site related improvement) requested by the developer, then the funding should be paid from a different funding source and a separate agreement shall be required.