



Legislation Details (With Text)

File #: 18-1215 **Version:** 2 **Name:** The Hill Property - Next Steps
Type: Resolution **Status:** Passed
File created: 11/14/2018 **In control:** Board of Mayor & Aldermen
On agenda: 4/9/2019 **Final action:** 4/9/2019
Title: Consideration of Resolution 2019-33, A Resolution Authorizing City Staff to Request Letters of Interest for Developing the City of Franklin Owned Property Located at 405 Fifth Avenue ("The Hill") As An Owner-Occupied Attainably-Priced Residential Neighborhood. (11/27/18 WS, 03/26/19 WS).
Sponsors: Eric Stuckey, Vernon Gerth
Indexes:
Code sections:
Attachments: 1. 18-1215 Resolution 2019-33 The Hill Letter of Interest_with Options 1 and 2.Law Approved.pdf, 2. Nashville MSA 2018 Housing Figures with 30% PMI 120%WFH.pdf

Date	Ver.	Action By	Action	Result
4/9/2019	2	Board of Mayor & Aldermen	approved	Pass
3/26/2019	2	Work Session	referred	
3/12/2019	2	Work Session	referred	
11/27/2018	2	Work Session	referred	

DATE: April 1, 2019

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Vernon Gerth, Assistant City Administrator for Community and Economic Development
Tom Marsh. Interim Director Building and Neighborhood Services

SUBJECT:
Consideration of Resolution 2019-33, A Resolution Authorizing City Staff to Request Letters of Interest for Developing the City of Franklin Owned Property Located at 405 Fifth Avenue ("The Hill") As An Owner-Occupied Attainably-Priced Residential Neighborhood. (11/27/18 WS, 03/26/19 WS).

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) regarding the next steps in the process of developing The Hill property.

Background

Last year, the Board of Mayor and Aldermen decided to allow The Hill property located at 405 Fifth Avenue to be developed with affordable/workforce residential dwelling units and, to explore the potential of including a building that could be used by social service agencies that serve the community. On September 27, 2018, the Franklin Municipal Planning Commission approved an amendment to Envision Franklin, the City's land use plan, to revise the design concept for this City-owned property from recreation to mixed residential. The mixed residential design concept can

include a mix of single-family homes, townhomes, big houses, and civic and institutional uses as appropriate.

Following the last Worksession discussion on March 26, the Board appeared supportive to proceed with requesting Letters of Interest from entities interested in developing the property and, using the two design illustrations as guidance. Furthermore, it was discussed that the ideal price-points of the proposed housing units would be in be in the affordable and workforce housing range and, decisions pertaining the inclusion of a civic/community building would be considered at a later date.

Financial Impact

Staff has not fully evaluated the designs and development models associated with developing The Hill Property but find the Letters of Interest will assist in identifying the most efficient and cost-effective approach in proceeding further in the process of developing the property and in creating additional attainable housing in Franklin.

Recommendation

The staff recommends approval of Resolution 2019-33.