

Legislation Details (With Text)

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Title: Consideration of COF Contract No. 2019-0122 Parkland Construction and Dedication Agreement between the City of Franklin and SS-CH Franklin, LLC, the Aureum Development (05/14/19 WS)

Sponsors: Lisa Clayton

Indexes:

Code sections:

Attachments: 1. 2019-0122 SS-CH_Aureum Parkland Construction and Dedication_with Exhibits.Law Approved.pdf

Date	Ver.	Action By	Action	Result
6/11/2019	1	Board of Mayor & Aldermen	approved	Pass
5/14/2019	1	Work Session	referred as an Old Business Item	

DATE: May 9, 2019

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Mark Hilty, Assistant City Administrator - Public Works
Lisa Clayton, Parks Director
Kevin Lindsey, Parks Facilities Superintendent

SUBJECT:
Consideration of COF Contract No. 2019-0122 Parkland Construction and Dedication Agreement between the City of Franklin and SS-CH Franklin, LLC, the Aureum Development (05/14/19 WS)

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the Parkland Construction and Dedication project which will be completed as part of the Aureum Development.

Background

The Parks Department determined the parkland impact fee for this development project to be \$2,065,920.00. SS-CH Franklin, LLC (hereinafter, "SouthStar") intends to construct and dedicate certain parkland improvements for off-sets of fees as set for in the City's Parkland Dedication Ordinance (Ordinance 2016-25, Franklin Municipal Code §25-405, and hereinafter "Ordinance"). This agreement provides the terms and conditions for the construction, dedication and acceptance of those parkland improvements.

Under Appendix A of the Ordinance, developers may be eligible for up to a 100% reimbursement of parkland impact fees through Parkland Dedication in Lieu of Parkland Impact Fees. SouthStar intends to develop or cause the development of a public primitive mountain bike trail, park appurtenances such as benches, bike racks, trash receptacles, trail head signage, park facility, and a park structure with restrooms, all which it intends to dedicate to the City upon completion and acceptance. The land area which will be dedicated to the City will be 5.15 acres. It also intends to develop or cause the development of private parkland amenities consisting of two (2) swimming pools, a pool deck, and swimming pool appurtenances and furnishings. Appendix A of the Ordinance provides the following:

1. To be eligible to receive up to the full 100% of the Parkland Dedication in Lieu of Parkland Impact Fee Off-sets, Parkland Construction in Lieu of Parkland Impact Fee Off-sets, and/or Private Park and Recreation Amenities off-sets, the density of the proposed development and Parkland Impact Fee formula shall require a total amount of parkland dedicated or set-aside equal to or greater than 5-acres.
2. Off-sets for private parkland set-aside for private use to be calculated at 25% of the Parkland Dedication in Lieu of Parkland Impact Fee off-set amount

Below is a summary of SouthStar's eligible offsets based on the intended parkland improvements. Although the costs below reflect an amount greater than the Parkland Impact fee assessed, pursuant to the Ordinance, the eligible offset does not and shall not exceed the total Parkland Impact Fees due for the Development Project.

Total Parkland Impact Fee for 480 units @ \$4,304/unit	\$2,065,920.00
Eligible amount of off-set for 5.15 acres of	\$ 319,923.15
Eligible amount of off-set for Public Park Improvements	\$1,649,715.00
Eligible amount of off-set for Private Park Improvements	\$ 350,000.00

Currently, SouthStar does not own the land which will be developed for the public parkland improvements; they are under contract to purchase the land, but the estimated closing will not take place for another year and a half. This agreement provides should SouthStar fail to obtain the land prior to the beginning of construction of Phase 6 of the development plan, it forfeits any and all right to the Parkland Offset Reimbursements for the Public Park Improvements in Lieu of Parkland Impact Fees indicated; however, it may still be eligible for the private offsets.

Financial Impact

SouthStar will be required to pay the \$2,065,920.00 in assessed parkland impact fees to the City of Franklin at the same time the fees that are due for recording of the final plat, or for issuance of a building permit, whichever occurs first, or in accordance with the provision of the City of Franklin Charter or a Contract for Parkland Impact Fees, Parkland Dedication and/or Construction of Park Improvements approved by the BOMA, when applicable. Upon completion of the aforementioned parkland improvements, and acceptance by the City of those improvements, SouthStar will be eligible for reimbursements consistent with the offsets listed above.

Recommendation

Staff recommends the approval of this Parkland Construction and Dedication Agreement.