



## Legislation Text

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**File #:** 16-1085, **Version:** 1

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**DATE:** December 6, 2016

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator  
Paul Holzen, Director of Engineering

**SUBJECT:**

Consideration of Amendment No. 2 to the Road Impact Fee Offset Agreement (COF 2013-0016) with Trillium Farms, L.P. for the Construction of Carothers Parkway from the Proposed Intersection of Carothers Parkway and Long Lane.

**Purpose**

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Amendment No. 2 to the Road Impact Fee Offset Agreement (COF 2013-0016) with Trillium Farms, L.P.

**Background**

The City and Developer entered into an agreement on May 7, 2013 for the offset of Road Impact Fees in the amount of \$438,051.00 (50% of the total estimated cost (\$876,102.00) for the construction of Carothers Parkway from the proposed intersection of Carothers Parkway and Long Lane. The City approved Amendment 1 on November 26, 2013 to update the estimated construction cost of the improvements. Amendment 1 increased the offset by \$139,346.10 for a total amount of \$577,397.10. The Developer has now completed the arterial roadway improvements and submitted the required invoices, contracts and releases of liens. The invoices dictate the final cost of the project to be \$1,121,164.19, and the City is responsible for \$585,888.10 of the total cost.

**Financial Impact**

Funds to be paid out of Road Impact Fees. Below is a breakdown.

\$438,051.00 - Original Agreement  
\$139,346.10 - Amendment 1  
\$ 8,491.00 - Proposed Amendment 2  
\$585,888.10 - Total City Cost

**Recommendation**

Staff recommends approval of Amendment No. 2 (COF 2013-0016)