



## Legislation Text

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**File #:** 18-0610, **Version:** 1

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**DATE:** June 21, 2018

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator  
Vernon Gerth, Assistant City Administrator - Community/Economic Development  
Paul Holzen, Director of Engineering/City Engineer

**SUBJECT:**

Consideration of Resolution 2018-54, A Resolution Validating the Cost of Construction of Offset Eligible Roadway Improvements for McEwen Drive. (06/26/18 WS)

**Purpose**

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) regarding the status of the road impact fee agreement with Southern Land Company and the approved McEwen Place Planned Development.

**Background**

In 2000 Southern Land Company submitted a Concept Plan for McEwen Place. In conjunction with approval of the McEwen Place Concept Plan, certain arterial roadway improvements were identified for McEwen Drive. In accordance with Title 16 Section 4 of the City of Franklin Municipal Code, Southern Land Company submitted a Road Impact Fee Offset Agreement for consideration by the Board of Mayor and Alderman. This agreement was subsequently approved with the cost of construction not to exceed \$2,058,085.35. This value was based on cost estimates provided by Southern Land Company and confirmed by the City Engineer.

Shortly thereafter, Southern Land Company and their sub-contractor commenced and eventually completed work on the McEwen Drive improvements as outlined in the Road Impact Fee Offset Agreement. To date the City of Franklin has provided Road Impact Fee Offsets to Southern Land Company totaling \$1,026,723.00. The remain Agreement Balance totals \$1,031,362.35.

Southern Land Company has recently transferred title of the property covered under this Road Impact Fee Agreement to Boyle Investments.

Absent the receipt of copies of construction invoices, the City Engineer has confirmed the cost of contributions estimated in the Road Impact Fee Agreement are reflective of the true costs of construction. Therefore, Boyle Investments will be eligible to receive the remaining offset associated with this agreement.

**Financial Impact**

The roadway improvements associated with the approved McEwen Place Planned Development have been completed and the credits will not exceed the total amount of road impact fees generated for this development.

**Recommendation**

Staff recommends approval of Resolution 2018-54.