



Legislation Text

File #: 19-0099, **Version:** 1

DATE: February 21, 2019

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Vernon Gerth, Assistant City Administrator - Community/Economic Development
Paul Holzen, City Engineer
Jimmy Wiseman, Assistant City Engineer

SUBJECT:
*Road Impact Fee Agreement with Clayton Properties Group, Inc., a Tennessee Corporation COF 2019-0031 for the Reese Farm PUD Subdivision.

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning COF 2019-0031

Background

Clayton Properties Group, INC., a Tennessee Corporation is seeking to rezone 43.97 acres of land from the Agricultural (AG) District to the Specific Development-Residential (SD-R 3.00) District. The subject property is within the Conservation Subdivision design concept described in Envision Franklin, and the development is proposing a mix of townhouse and single family residential units. In keeping with the guidelines set forth by our Major Thoroughfare Plan, this development is dedicating 0.391 acre of right-of-way. Per Title 16, Chapter 4 of the Franklin Municipal Code, the dedication of right-of-way along a collector roadway may qualify for offset through a Road Impact Offset Agreement.

Financial Impact

The total eligible costs of design, right-of-way acquisition, easement acquisition, permits and construction of the above collector roadway Improvements is **Forty-Two Thousand Four Hundred Fifty and No/100 Dollars (\$42,450.00)** for the Development Project and the total reimbursement to the Developer is estimated to be **Forty-Two Thousand Four Hundred Fifty and No/100 Dollars (\$42,450.00)**. At no time shall reimbursement exceed the arterial impact fees collected as part of the Development Project.

Recommendation

Staff recommends COF 2019-0031 favorably to the Board of Mayor and Alderman