



Legislation Text

File #: 19-0585, **Version:** 1

DATE: July 2, 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, Facilities Superintendent

SUBJECT:

Consideration of COF Contract No. 2019-0172 Parkland Impact Fee and Trail System Construction Agreement between the City of Franklin and Southbrooke, LLC. (WS 7/9/19; BOMA 8/13/19 deferred to 11/12/19) (*REQUEST TO WITHDRAW BY APPLICANT*)

Purpose

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the trail construction and parkland impact fee off-set agreement between the City of Franklin and Southbrooke, LLC.

Background

Southbrooke, LLC seeks to develop a new residential area known as the Southbrooke (PUD). Per the City's Parkland Dedication Ordinance (Ordinance 2016-25, Franklin Municipal Code §25-405, and hereinafter, "Ordinance"), Parkland Impact Fees were assessed against the development in the amount of Three Million Three Hundred Fifty-Seven Thousand One Hundred Twenty and 00/100 Dollars (\$3,357,120.00). Southbrooke, LLC seeks to make certain parkland improvements as part of the development plan in exchange for offsets in lieu of Parkland Impact Fees, as provided for in the Ordinance. The parkland improvements are as follows: design and construct a multi-use trail system, including park appurtenances such as benches, bike racks, trash receptacles, trail head signage, and a park structure with restrooms. The improvements will be on approximately 120-125 acres of land as part of the Southbrooke PUD. Upon inspection and acceptance of the improvements, all land and the listed improvements will be dedicated to the City of Franklin. Based on this information, and Section II, Appendix A of the Ordinance, Southbrooke LLC is eligible for a 100% offset of Parkland Impact Fees.

Financial Impact

ENTER Southbrooke, LLC will be required to pay the Parkland Impact Fees in the amount of \$3,357,120.00 at the time of recording of the first final plat. At such time that the aforementioned parkland improvements are completed and accepted, Southbrooke, LCC will be eligible for an offset reimbursement of \$3,357,120.00.

Recommendation

Staff recommends the Board of Mayor and Aldermen approve COF Contract No. 2019-0172.