



## Legislation Text

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**File #:** 19-0897, **Version:** 1

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**DATE:** September 4, 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. 2019-0271 Parkland Impact Fee (Payment of Fee Only) Agreement for Wood Duck Court PUD.

**Purpose**

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the parkland impact fee which has been assessed for the development known as Wood Duck Court PUD.

**Background**

The Wood Duck Court PUD will consist of 237 dwelling units. Under the City's Parkland Dedication Ordinance (Ordinance 2016-25, Franklin Municipal Code §25-405, and hereinafter, "Ordinance") there shall be a Parkland Impact Fee against each new dwelling unit constructed within the City of Franklin in the amount of Four Thousand Three Hundred Four Dollars (\$4,304) per dwelling unit. The Parkland Impact Fee assessed on Wood Duck Court PUD is One Million Twenty Thousand Forty-Eight Dollars (\$1,020,048). The developer has elected to pay the parkland impact fee in lieu of receiving parkland dedication offsets.

**Financial Impact**

The developer will pay the City One Million Twenty Thousand Forty-Eight Dollars (\$1,020,048) which will be due at the first final plat or the issuance of the first building permit, whichever comes first. The funds received by the City will be placed in the Parkland Dedication Fund for community-type parks in Quadrant Two (2).

**Recommendation**

Staff recommends the Board of Mayor and Aldermen approve this agreement.