



## Legislation Text

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**File #:** 20-0133, **Version:** 2

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**DATE:** February 11, 2020

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator  
Vernon Gerth, Assistant City Administrator for Community and Economic Development

**SUBJECT:**

COF Contract No. 2018-0080, Transfer Of TDOT Right-Of-Way And Execution Of A Cross Access Easement Agreement Between The City Of Franklin And Franklin Investment Holdings, LLC A (Goodall Homes/Warner Bass Partnership) For Property Located Along Riverside Drive East Of The Home Depot.

**Purpose**

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning transfer of TDOT right-of-way and the execution of a cross access easement agreement between the City of Franklin and Franklin Investment Holdings, LLC for property located along Riverside Drive east of the Home Depot.

**Background**

In early 2018 the City received a request from Franklin Investment Holdings, LLC for permission to proceed with purchasing a small portion of excess Tennessee Department of Transportation (TDOT) right-of-way located on the west side of I-65 and adjacent to Franklin Investment Holdings, LLC vacant property as illustrated on Exhibit A. Franklin Investment Holdings, LLC is a partnership between Goodall Homes and Werner Bass and, they are in the process of obtaining approval for a mixed-use development for their property located between the Home Depot and I-65.

During the April 24, 2018 Board of Mayor and Alderman Worksession staff recommended the City forward a letter to the TDOT-Excess Land Committee waiving the City's right to purchase the excess right-of-way as illustrated on Exhibit A in lieu of Franklin Investment Holdings, LLC providing an irrevocable publicly accessible cross-access easement through their adjacent property at a mutually agreed location at such time a Development Plan and Plat are considered and approved. The BOMA subsequently approved Resolution 2018-38 and this Cross-Access Easement Agreement.

TDOT and Franklin Investment Holdings, LLC recently completed the transfer of this excess TDOT right-of-way to Franklin Investment Holdings, LLC and the Cross-Access Agreement has been fully executed between the City of Franklin and Franklin Investment Holdings, LLC.

**Financial Impact**

Not applicable at this time.

**Recommendation**

Staff recommends acknowledgement of the fully executed cross-access agreement.