

RESOLUTION NO. 2012-61

**A RESOLUTION AMENDING THE CITY OF FRANKLIN COMMUNITY
REVITALIZATION PLAN**

WHEREAS, in 2010 the Tennessee Housing Development Agency (THDA) created a definition and established criteria for a Community Revitalization Plan (CRP); and

WHEREAS, the THDA encourages local communities to develop CRPs by prioritizing funding for affordable housing to communities that have adopted CRPs; and

WHEREAS, providing decent, attractive and affordable housing will help the economic vitality and revitalization of the City of Franklin, and

WHEREAS, the Board of Mayor and Aldermen supports the Franklin Housing Authority and other entities that seek to provide affordable housing in pursuing funding through the THDA Low-Income Housing Tax Credit Program (LIHTC); and

WHEREAS, the City of Franklin has existing revitalization policies in various adopted Plans that meet the intent of a THDA CRP; and

WHEREAS, on February 8, 2011 the City of Franklin Board of Mayor and Aldermen approved Resolution 2011-09 adopting Franklin's first CRP which consolidated the City's housing policy statements from the various adopted Plans into one document in a format that meets the THDA criteria; and

WHEREAS, the City of Franklin Housing Commission and staff after soliciting citizen input updated the CRP and presented the revised CRP to the Franklin Municipal Planning Commission at their regular meeting on October 25, 2012 who unanimously recommended approval.

NOW THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, meeting on this 13th day of November, 2012 in Franklin, Tennessee, approves the revised City of Franklin Community Revitalization Plan.

ADOPTED THIS ___ **DAY OF** _____, 2012.

ATTEST:

CITY OF FRANKLIN, TENNESSEE

By: _____
ERIC S. STUCKEY
City Administrator/Recorder

By: _____
DR. KEN MOORE
Mayor



HISTORIC
FRANKLIN
TENNESSEE

MEMORANDUM

November 6, 2012

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator *Eric*
Vernon Gerth, Assistant City Administrator for Community and Economic
Development
Catherine Powers, Planning and Sustainability Director

SUBJECT: Community Revitalization Plan Update

Purpose

The purpose of this memorandum is to provide the Board of Mayor and Aldermen (BOMA) with information regarding an update to the Community Revitalization Plan.

Background

The Community Revitalization Plan (CRP) was adopted by the BOMA in February 2011. In early 2012, the Housing Commission requested that the geographic boundaries be broadened to include more neighborhoods in Central Franklin. The City staff worked with the Housing Commission to identify areas based on US Census demographics data, home age and values, land uses, public transportation accessibility and CDBG funding geographic trends. The proposed target area includes the Franklin Road/Liberty Pike and Hillsboro Road corridors. See the attached excerpts and maps. A public meeting was held in September with approximately 15 people in attendance.

The CRP update supports future grant opportunities that will protect and enhance the core character of the city. A recommendation of approval is recommended.

This update was favorably recommended to the BOMA by the Planning Commission with a 7-0 vote at the October 25, 2012, meeting of the Franklin Municipal Planning Commission.

Financial Impact

Not applicable to this item.

Options

Not applicable to this item.

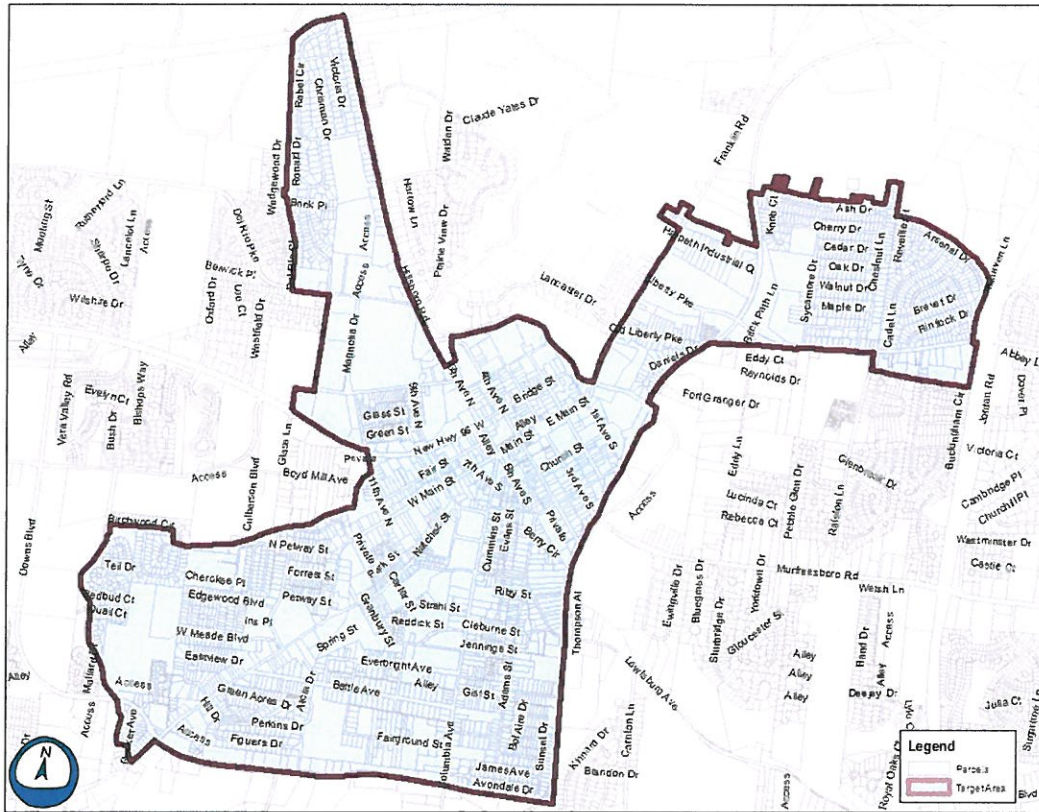
Recommendation

Approval of the updated CRP is recommended.

OVERVIEW

GEOGRAPHIC TARGET AREA

Location Map



This 2.8 square mile area contains most of the original town of Franklin boundaries prior to the 1960s.

It includes the Census Tract 508, along with the Hillsboro Road and Franklin Road/Liberty Pike corridors, plus Hard Bargain, a 100-year old, historically African American neighborhood adjacent to Downtown Franklin.

OVERVIEW

GEOGRAPHIC TARGET AREA

Aerial Photography

Quick Facts:

Population estimate at 11,250 people living in 5,140 dwellings:

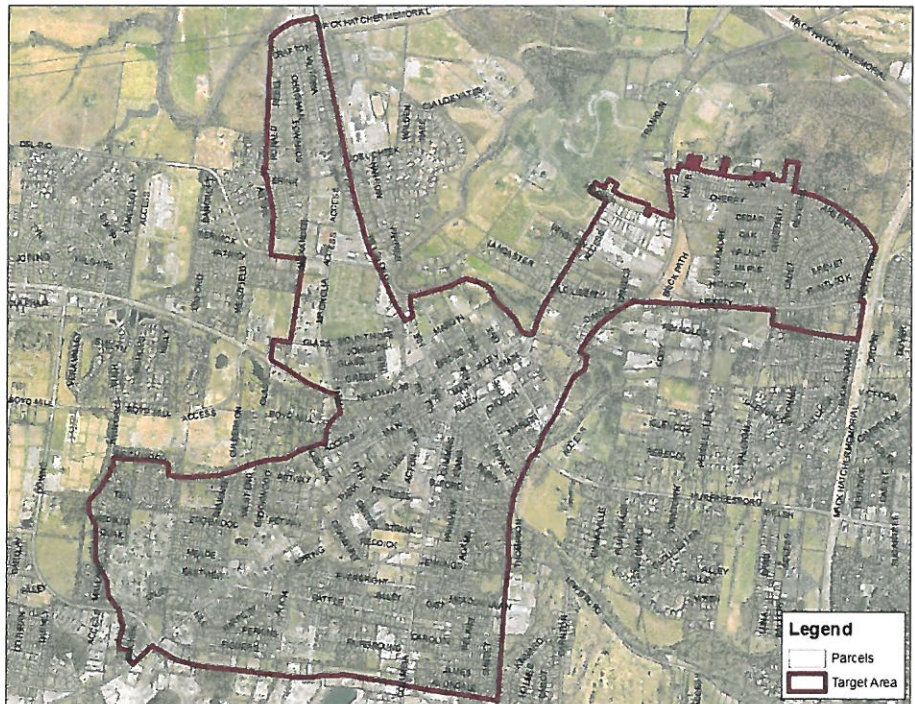
- 49% single family;
- 37% multifamily; and
- 8% manufactured homes.

Most Census Block Groups in the target area have:

A median home value of less than \$143k, compared to the overall City of Franklin's median of \$309k;

A median household income of less than \$48k, compared with the overall City of Franklin's median of \$76k; and

An average unemployment rate that ranges between 8% and 21.7%, compared with the overall City of Franklin's rate of 7%.

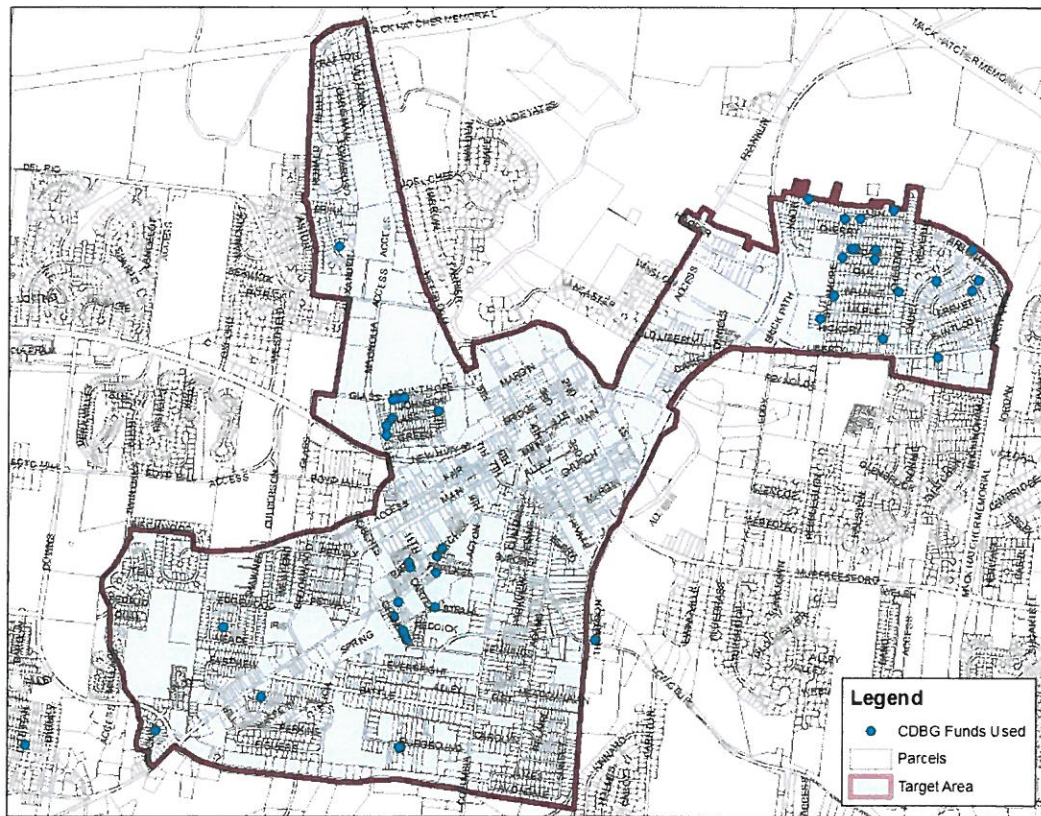


Population estimate and housing breakdown are based on City of Franklin information as of December 31, 2011. Census Block Group demographics data are 2010 estimates based on ESRI Federal Census data estimates, the U.S. Census Bureau and the U.S. Bureau of Labor Statistics.

IMPLEMENTATION

HOUSING

City of Franklin



Community Housing Partnership (CHP) administers the CDBG program for the City. CHP constructs new housing and rehabilitates existing housing stock leveraging Federal funding with local volunteer labor.

The blue points include 42 locations within the target area where CDBG funds have been leveraged to rehabilitate homes.