

**ROAD IMPACT FEE OFFSET AGREEMENT
COF CONTRACT NO 2014-0116**

This Agreement is entered into between THE CITY OF FRANKLIN, TENNESSEE (“City”) and Embrey Partners, Ltd, (“Developer”), on this the 10th day of June, 2014, pursuant to Title 16, Chapter 4 of the Franklin Municipal Code (“FMC”).

WHEREAS, the Developer has previously submitted to the Franklin Municipal Planning Commission The Artessa PUD Subdivision, Development Plan COF Project #2669 for approval (the “Development Project”) as shown on Exhibit A; and

WHEREAS, the City has required the Developer to design and construct certain arterial roadway improvements to include the dedication of arterial right-of-way, the engineering design of non-site related arterial improvements and/or the construction of certain non-site related arterial improvements as a requirement of the Development Project; and

WHEREAS, the arterial improvements required as part of the Development Project are identified in the City’s Major Thoroughfare Plan; and

WHEREAS, the Developer has made application to offset a portion of the costs of construction of these improvements against any Road Impact Fees due from the Development Project, and the estimated amount of such eligible costs, and potential offset, was determined by the Board of Mayor and Aldermen on February 11, 2014, to be \$192,125.00.

NOW THEREFORE, the City and the Developer, their successors and assigns, do hereby agree as follows:

1. The foregoing recitals are incorporated into this Agreement and made a part thereof.
2. Developer has submitted reliable information related to the costs of construction of the following arterial roadway improvements and/or works:

**Cool Springs Blvd and Windcross Court Traffic Signal
Installation (COF Project Number 2986)**

3. The total eligible costs of construction and right-of-way of the above arterial roadway improvements are **One Hundred Ninety-Two Thousand One Hundred Twenty-Five and No/100 Dollars (\$192,125.00)** for the Development Project and the total offset to be applied to Road Impact Fees due the City is an identical amount for the Development Project. This offset shall be applied to the total Road Impact Fees due in the Development Project, prior to issuance of building permit(s) to the Developer or its successors in interest.
4. The above stated eligible offset is based on an estimate of the eligible costs of the arterial roadway improvements and shall be used for the application of offsets and/or reimbursements until the arterial roadway improvements have been constructed and accepted by the City. Upon acceptance of the arterial roadway improvements by the City, the Developer shall submit the following information to the Road Impact Fee Administrator (City Engineer) for review and approval: invoices and contracts associated with the arterial roadway improvements, copies of checks to show proof of payment and notarized release of

lien. After approval of the constructed costs of the arterial roadway improvements, this Agreement shall be amended to reflect the actual eligible Road Impact Fee offset due the Development Project.

5. The Developer shall provide to the Road Impact Fee Administrator (City Engineer) a letter of assignment for any portion of an eligible Road Impact Fee offset for his Development Project prior to such assignment being granted to a successor(s) in interest. Should a successor(s) in interest pay a Road Impact Fee prior to the Road Impact Fee Administrator (City Engineer) receiving from the Developer a letter of assignment, there shall be no reimbursement of the paid Road Impact Fee to the intended successor(s) in interest.
6. Within thirty (30) days from the date of approval of this Agreement the City shall reimburse the Developer for any Road Impact Fees paid as part of the Development Project as shown on Exhibit A. Pursuant to the FMC, the eligible offset may not exceed the total of Road Impact Fees due for the Development Project (Section 16-417 (7)).

Approved by the Franklin Board of Mayor and Aldermen on June 10, 2014.

WITNESS our hands on the dates as indicated.

DEVELOPER

Embrey Partners, Ltd.

By: _____

Print Name: _____

Title: _____

STATE OF TENNESSEE)
)
 COUNTY OF _____)

Before me, _____, a Notary Public of said County and State, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged _____ self to be _____ (or other officer authorized to execute the instrument) of _____, the within named bargainer, a _____, and that _____ as such _____ executed the foregoing instrument for the purposes therein contained.

Witness my hand and seal on this ___ day of _____, 20__.

 Notary Public
 My Commission Expires: _____

CITY

CITY OF FRANKLIN, TENNESSEE, a
municipality

By: _____

DR. KEN MOORE
Mayor

Date: _____

By: _____

ERIC S. STUCKEY
City Administrator

Date: _____

STATE OF TENNESSEE)
)
COUNTY OF WILLIAMSON)

Before me, the undersigned Notary Public of said County and State, personally appeared DR. KEN MOORE and ERIC S. STUCKEY, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the Mayor and City Administrator, respectively, of the City of Franklin, Tennessee, the within named bargainor, a municipality, and that as such Mayor and City Administrator executed the foregoing instrument for the purposes therein contained, by signing the name of the municipality by themselves as Mayor and City Administrator.

Witness my hand and seal this _____ day of _____, 20____.

Notary Public
My Commission Expires: _____

Approved as to form by:

Shauna R. Billingsley, City Attorney



MEMORANDUM

May 8, 2014

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator *ES*
David Parker, City Engineer/CIP Executive
Paul P. Holzen, Director of Engineer

SUBJECT: **Consideration of Road Impact Fee Offset Agreement (COF Contract #2014-0116) with Embrey Partners, Ltd for the Construction of a Traffic Signal at the Intersection of Cool Springs Blvd and Windcross Court.**

Purpose

The purpose of this memorandum is to provide the Franklin Board of Mayor and Aldermen (BOMA) with the information to consider a Road Impact Fee Offset Agreement with Embrey Partners, Ltd for construction of a traffic signal at the intersection of Cool Springs Blvd. and Windcross Court.

Background

Embrey Partners, Ltd. is planning on constructing The Artessa multifamily development at the terminus of Windcross Court located in Cool Springs. The Development Plan and PUD was approved on November 12, 2013 and consists of 250 multifamily units. A requirement in the development plan is for Embrey to install a traffic signal at the intersection of Windcross Court and Cool Springs Blvd. On November 13, 2013 staff received a request from Embrey Partners, Ltd for a \$384,250.00 road impact fee offset credit. This includes an offset for the following:

Design Fees:	\$10,500
General Conditions:	\$48,750 (15% of Construction Cost)
Construction:	\$325,000
Total:	\$384,250

On February 11, 2014, the Board of Mayor and Aldermen voted to approve an offset with Embrey Partners, Ltd. in the amount of \$192,125.00.

Financial Impact

\$192,125.00 will be paid out of the Road Impact Fee Fund.

Recommendation

Approval of the Road Impact Fee Offset Agreement (COF Contract #2014-0116) with Embrey Partners, Ltd for the Construction of a Traffic Signal at the intersection of Cool Springs Blvd and Windcross Court is recommended.