

RESOLUTION 2012-04

A RESOLUTION DECLARING APPROXIMATELY 3,936 SQUARE FEET OF PROPERTY ON THE EASTERN SIDE OF ASPEN GROVE PARK BELONGING TO THE CITY OF FRANKLIN, TENNESSEE, AS SURPLUS PROPERTY AND TRANSFERRING THE PROPERTY TO BROOKSIDE PROPERTIES, INC. BY QUITCLAIM DEED

WHEREAS, as provided in Section 5-802 *et seq.* of the City of Franklin Municipal Code, the Mayor and City Administrator, with the prior approval of the Board of Mayor and Aldermen, by resolution may sell, lease, or abandon any real property owned by the City, or any interests or rights therein, when such property is determined to be of no further feasible use to the City; and

WHEREAS, the City of Franklin Board of Mayor and Aldermen has determined that approximately 3,936 square feet of land on the eastern side of Aspen Grove Park, and which is further depicted in Exhibit A attached hereto is owned by the City of Franklin, Tennessee has no further feasible use to the City; and

WHEREAS, on March 24, 2009 the City of Franklin Board of Mayor and Aldermen considered information relative to selling this land to its original owner, Brookside Properties, Inc., after Brookside Properties requested to purchase the land, and the Board requested that City staff enter into negotiations with Brookside Properties, Inc. after an appraisal was conducted; and

WHEREAS, as provided in Section 5-802(3) of the City of Franklin Municipal Code, upon a reasonable determination that a parcel of property does not exceed \$25,000.00 in value, or that there are other unique circumstances making a public advertisement and bid procedure impossible or impracticable, then the Board of Mayor and Aldermen, by resolution, may waive the requirements of public notice, and sealed bidding, and may sell or dispose of the property by negotiated contract, or by other means that will adequately protect the public interest; and

WHEREAS, an offer to purchase the land in the amount of Five Thousand Two Hundred Twenty-Five Dollars and No/100 (\$5,225.00), the appraised value of the land, has been tendered to the City Brookside Properties, Inc.

NOW THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen:

1. That the approximately 3,936 square feet on the eastern side of Aspen Grove Park in Franklin, Tennessee and further depicted in Exhibit A is owned by the City of Franklin, Tennessee and has no further feasible use to the City.
2. That the value of the property is reasonably determined to be less than \$25,000 in value; therefore the requirements of public notice, sealed bidding as provided in Section 5-802 (3) of the City of Franklin Municipal Code, are hereby waived.
3. That the City Administrator and City of Franklin Mayor are authorized to execute a quitclaim deed transferring ownership of the property to Brookside Properties, Inc. for the consideration of Five Thousand Two Hundred Twenty-Five Dollars and No/100 (\$5,225.00).

IT IS SO RESOLVED AND DONE on this the _____ day of January, 2012.

ATTEST:

CITY OF FRANKLIN, TENNESSEE

By: _____
ERIC S. STUCKEY
City Administrator/Recorder

By: _____
DR. KEN MOORE
Mayor

APPROVED AS TO FORM BY:

Kristen L. Corn, Staff Attorney



HISTORIC
FRANKLIN
TENNESSEE

MEMORANDUM

December 5, 2011

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator *ES*
Vernon Gerth, Asst. City Administrator for Community and Economic Development
Gary Luffman, Director of Building and Neighborhood Services

SUBJECT: Sale of City Owned Land in Aspen Grove Park

Purpose

The purpose of this memorandum is to provide the Board of Mayor and Aldermen (BOMA) with information to consider an offer from Brookside Properties, owners of the commercial property east of Aspen Grove Park, to purchase approximately 3,936 square feet of land from the city so additional parking spaces can be constructed for the Thoroughbred Village VI Shopping Center.

Background

On March 24, 2009, information was given to BOMA to consider selling a small portion of land on the eastern side of Aspen Grove Park back to the original owner so that he could provide additional parking for his tenants within the Thoroughbred Village VI Shopping Center. The Center is located on the northwest corner of Cool springs Blvd. and Aspen Grove Drive. The majority of the property is located within the 100 year floodplain boundaries. BOMA requested that staff enter into negotiations with Brookside properties after an appraisal was conducted and report back to BOMA once the negotiations were complete.

In 2004, Brookside Properties donated five acres of land for an addition to Aspen Grove Park. They also built a unique vehicular bridge and a parking area for the park when the first two buildings within the shopping center were under construction. When a third building was built in 2008, the demand for more parking spaces was created around this new building. The only available land was to the rear of the building with most of it belonging to the City of Franklin.

The appraisal was conducted in June of 2009 with the value set at \$5,225.00 by R.K. Barnes & Associates of Brentwood, Tennessee. Economic conditions placed the project on hold for two years, but the demand is back and Brookside Properties now wishes to proceed with the original request. It is important to note that the appraisal was valued on the net usable square footage of 1,045 square feet and not the remaining 2,891 square feet which lies completely in the floodplain.



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MEMORANDUM

Financial Impact

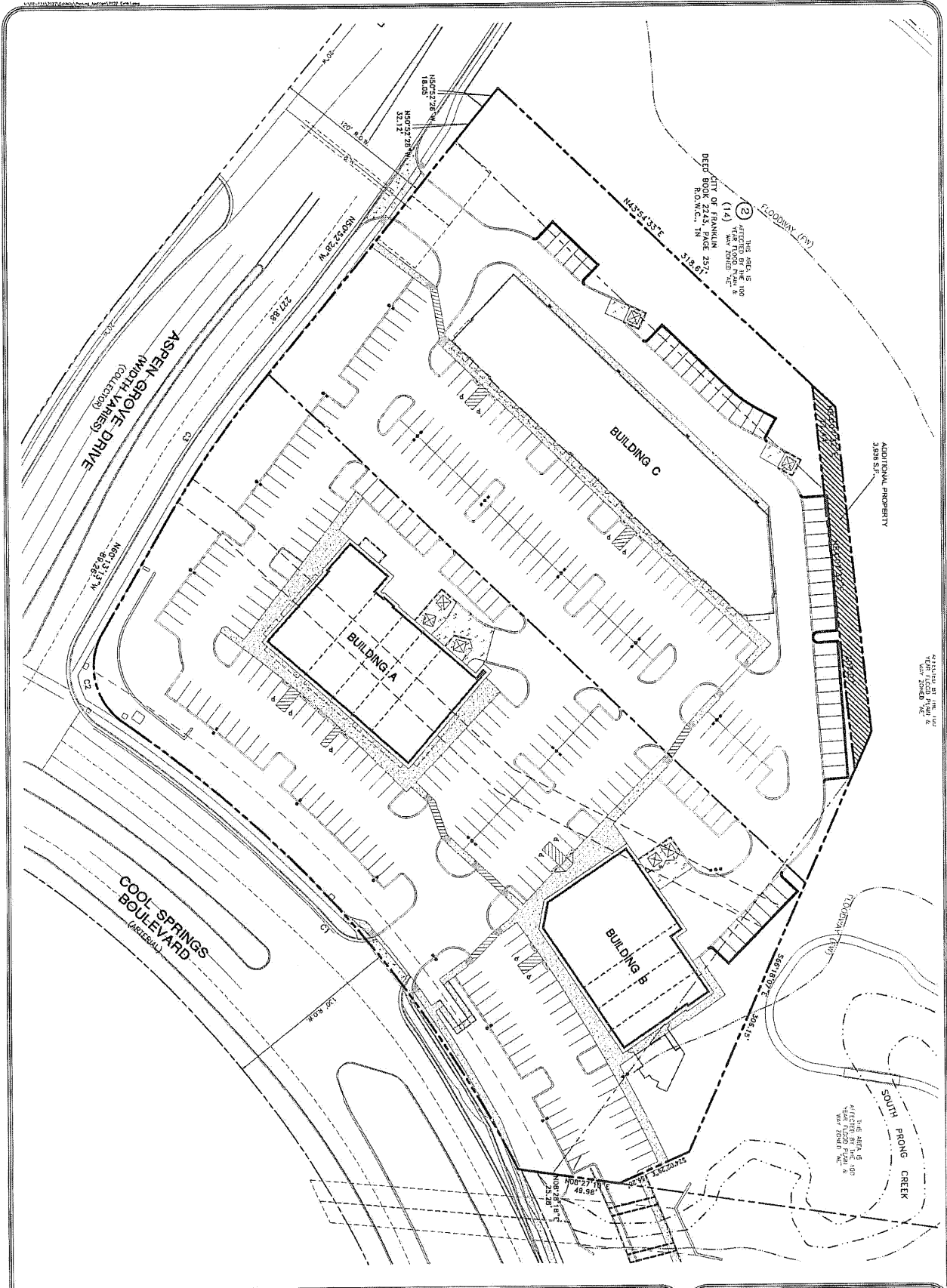
A small positive monetary gain would be recognized with no adverse impact on the park due to the small amount of land being lost. This area within the park has no future plans for any type of recreation other than open space.

Options:

1. Accept the offer of \$5,225.00 by Brookside Properties which is also the appraised value.
2. Decline the offer and set a higher or lower amount.

Recommendations:

Staff agrees with the appraised value and recommends the acceptance of the offer of \$5,225.00 by Brookside Properties to purchase 3,936 square feet of land from Aspen Grove Park.



C1.1 PROPERTY EXHIBIT	DATE: February 13, 2009	DESIGNED: A. Ramsey	
	DRAWN: S. Smith	SCALE: 1" = 30'	
	JOB NO. 02-111	WK ORDER 7122	REVISIONS

**THE SHOPPES AT
 THOROUGHbred VILLAGE II**
 CITY OF FRANKLIN, WILLIAMSON COUNTY, TENNESSEE

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