



## Meeting Agenda

### Work Session

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Tuesday, July 12, 2022

4:30 PM

Board Room

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#### CALL TO ORDER

#### CITIZEN COMMENTS

Comments on agenda items may be made in person at City Hall or by emailing [recorder@franklintn.gov](mailto:recorder@franklintn.gov) before noon on the day of the meeting. Comments will be submitted for the record.

#### WORK SESSION DISCUSSION ITEMS

1. Discussion Regarding Proposed Downtown Statue In Honor Of Jimmy Gentry.  
**Sponsors:** Alderman Blanton, Leadership Franklin
2. Consideration Of COF Contract No. 2022-0141, An Interlocal Agreement Between The City Of Franklin, Tennessee And The Franklin Housing Authority (the "Authority") Designating The Authority As A Subrecipient Of American Rescue Plan Act Grant Funds In An Amount Not To Exceed \$1,000,000.  
**Sponsors:** Kristine Brock, Mike Lowe
3. Presentation Of Market Analysis And Feasibility Study For Potential Commercial Leasable Space Within The New City Hall.  
**Sponsors:** Vernon Gerth, Bob Gibbs, Andrew Gibbs
4. Consideration Of Ordinance 2022-19, An Ordinance To Rezone 7.9 Acres From Civic Institutional (CI) District To Residential 4 (R4) District For The Property Located South Of Battle Avenue And West Of Cannon Street, At 1501 Figuers Drive.  
FMPC 6/23/22, 5-2 to deny  
**Sponsors:** Emily Wright, Amy Diaz-Barriga, Joseph Bryan
5. Consideration Of Resolution 2022-39, A Resolution Approving A Development Plan For The Cottages At 509 Hill Drive PUD Subdivision, For The Property Located South Of West Main Street And West Of Hill Drive, On 0.56 Acres, Located At 509 Hill Drive. Establishing A Public Hearing For August 9, 2022.  
FMPC 6/23/22, 7-0  
**Sponsors:** Emily Wright, Amy Diaz-Barriga, Joseph Bryan
6. Consideration Of Resolution 2022-38, A Resolution Requesting A Referendum For The Annexation Of Property Located East Of The Intersection Of Peytonsville Road And Pratt Lane, And Outside Of The Southeastern Part Of The Franklin Urban Growth Boundary (UGB), By The City Of Franklin, Tennessee. Establishing A Public Hearing For September 13, 2022.  
FMPC 6/23/22, 7-0  
**Sponsors:** Emily Wright, Amy Diaz-Barriga, Joseph Bryan

7. Consideration Of Resolution 2022-37, A Resolution Adopting A Plan Of Services For The Annexation Of Property Located East Of The Intersection Of Peytons ville Road And Pratt Lane, Outside Of The Southeastern Part Of The Franklin Urban Growth Boundary (UGB), By The City Of Franklin, Tennessee. Establishing A Public Hearing For September 13, 2022.  
FMPC 6/23/22, 7-0

**Sponsors:** Emily Wright, Amy Diaz-Barriga, Joseph Bryan

8. Consideration Of Ordinance 2022-17, An Ordinance To Zone 23.19 Acres Estate Residential (ER) District, For The Property Located East Of The Intersection Of Peytons ville Road And Pratt Lane. Establishing A Public Hearing For September 13, 2022.  
FMPC 6/23/22, 7-0

**Sponsors:** Emily Wright, Amy Diaz-Barriga, Joseph Bryan

9. Consideration Of Ordinance 2022-06, An Ordinance To Amend Title 16 of the City of Franklin Municipal Code By Adding Section 16-120 - Honorary Street Names.

**Sponsors:** Mark Hilty

10. Consideration Of Ordinance 2022-03 To Amend Title 16, Chapter 5 Of The City Of Franklin Municipal Code, Special Events And Temporary Street Closures To Address Public Gathering And Expression Events.  
WS 6/14/22

**Sponsors:** Shauna Billingsley

## **OTHER BUSINESS**

## **ADJOURN**

Anyone needing accommodations due to disabilities please contact the ADA Coordinator at 615-791-3277 at least 24 hours prior to the meeting.





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**File #: 21-03327**

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**DATE:** June 16, 2022  
**TO:** Board of Mayor and Aldermen  
**FROM:** Eric Stuckey, City Administrator  
Kristine Brock, Asst. City Administrator/CFO  
Mike Lowe, Comptroller

**SUBJECT:**

Consideration Of COF Contract No. 2022-0141, An Interlocal Agreement Between The City Of Franklin, Tennessee And The Franklin Housing Authority (the "Authority") Designating The Authority As A Subrecipient Of American Rescue Plan Act Grant Funds In An Amount Not To Exceed \$1,000,000.

**PURPOSE:**

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning COF Contract No. 2022-0141, An Interlocal Agreement Between the City of Franklin and the Franklin Housing Authority Designating the Authority as the Subrecipient of American Rescue Plan Act funds of the City of Franklin in an amount not to exceed \$1,000,000

**BACKGROUND/STAFF COMMENTS:**

The City received a direct appropriation of federal American Rescue Plan Act ("ARPA") grant in the amount of \$9,253,841. The City received half of the funds in May 2021 and the balance in June 2022. The allowable uses of grant funds are established by the United States Department of Treasury and must be obligated by 12/31/2024 and expensed no later than 12/31/2026. As had been discussed previously, the City working in partner with the Franklin Housing Authority (FHA) has identified the opportunity to support water and sewer infrastructure for three affordable housing projects: Shawnee Place, Spring Street/Johnson Circle, and Short Court/Natchez Street. In total, these three projects involve 214 affordable housing units (Shawnee Place - 50 units, Spring Street/Johnson Circle - 64 units, Short Court/Natchez Street - 100 units).

**FINANCIAL IMPACT:**

Franklin Housing Authority (the "Authority") approached the City with a request for \$1,000,000 of the City's ARPA allocation for the purpose of water, sewer and stormwater improvements to three housing communities owned and managed by the Authority within the City. The attached agreement acknowledges that the Authority assumes the responsibilities of a Subrecipient of federal ARPA grant funding for the uses described therein. The City will reimburse the Authority for an amount not to exceed \$1,000,000 upon presentment of required documentation. Staff recommends this proposed use of grant funding as qualifying under the United States Treasury categories of "Services to

Disappropriationally Impacted Communities" of the coronavirus pandemic and "Water and Sewer Infrastructure".

**RECOMMENDATION:**

Staff recommends that the Board of Mayor and Aldermen approve Contract No. 2022-0141.

**INTERLOCAL AGREEMENT BETWEEN THE CITY OF FRANKLIN, TENNESSEE AND  
THE FRANKLIN HOUSING AUTHORITY (THE "AUTHORITY") DESIGNATING  
THE AUTHORITY AS A SUBRECIPIENT OF AMERICAN RESCUE PLAN ACT GRANT FUNDS.  
COF Contract No. 2022-0141**

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**THIS INTERLOCAL AGREEMENT ("Agreement") is made and entered into pursuant to Tennessee law by and between the City of Franklin, Tennessee, (hereinafter, "City"), and the Franklin Housing Authority, (hereinafter, "Authority"), designating the Authority as a subrecipient of a portion of the City's allocation of American Rescue Plan Act (hereinafter, "ARPA") grant funds.**

**WHEREAS**, the parties have the express authority, upon approval of their governing bodies, to enter into interlocal agreements pursuant to Tennessee Code Annotated § 12-9-101, *et. seq.*, to perform any governmental service, activity or undertaking which each public agency entering into the contract is authorized by law to perform; and

**WHEREAS**, the City has received a direct allocation of ARPA grant funds in the total amount of \$9,253,841.00; and

**WHEREAS**, the final rule as stated in the Compliance and Reporting Guidance for State and Local Fiscal Recovery Funds dated February 28, 2022, establishes criteria for eligible uses of ARPA funds, including subrecipient eligibility; and

**WHEREAS**, on April 1, 2022, the final rule for the Coronavirus State Fiscal Recovery Fund and Coronavirus Local Fiscal Recovery Fund (hereinafter, "SLFRF") program issued by the U.S. Department of the Treasury (hereinafter "Treasury") became effective; and

**WHEREAS**, the Authority has requested funding in an amount not to exceed \$1,000,000 from the City's ARPA allocation for the eligible purpose of improving water, sewer and stormwater drainage infrastructure within its affordable housing communities located within the City of Franklin; and

**WHEREAS**, the City has determined it is a proper use of its ARPA grant funds to assist the Authority in its mission of providing safe and desirable affordable housing to low and moderate income and elderly residents within the community.

**NOW, THEREFORE**, in consideration of the mutual covenants and promises contained herein, the parties agree as follows:

**1. PROJECT DESCRIPTION**

The Authority shall use ARPA funds to improve water and sewer infrastructure in the developments listed below:

1. Shawnee Place- This community of 50 units of affordable housing is on a site that previously contained public housing. Construction to begin in late 2022 with completion anticipated in December 2023. *Not to exceed \$600,000 for water and sewer improvements from ARPA funds.*

2. Spring Street Johnson Circle- This community of 64 units was completed in 2020. However, due to financial constraints, the original sewer lines were not replaced at that time. Replacement of sewer lines is critical to the long-term maintenance of this community. Project timeline is estimated as three months. *Not to exceed \$200,000 for sewer improvements from ARPA funds.*
3. Short Court/Natchez Street- Upon completion, this community will have 100 affordable rental units on a site that was formerly 38 public housing units. The site requires new water, sewer, bioretention and detention ponds. Infrastructure work is planned for early 2024. *Not to exceed \$200,000 for water, sewer and stormwater drainage improvements from ARPA funds.*

**2. CREATION OF SEPARATE ENTITY.**

This Agreement does not create a separate entity, nor shall it be interpreted as creating a separate entity under any circumstances. All improvements described above and funded by ARPA funds shall occur on property owned by the Authority.

**3. TERM.**

This Agreement shall become effective on the date it is fully executed and shall expire no later than December 31, 2026, which is the expiration date of the ARPA program. Should the United States Congress extend the term of the ARPA program, the two parties may consider extension of the term of this agreement as permitted by the Treasury.

**4. NO THIRD-PARTY BENEFICIARIES.**

There are no third-party beneficiaries to this Agreement. No person or entity other than a party to this Agreement shall have any rights hereunder or any authority to enforce its provisions, and any such rights or enforcement must be consistent with and subject to the terms of this Agreement.

**5. AUTHORITY TO ENTER INTO AGREEMENT.**

This Agreement is made and entered into pursuant to the authority granted by the parties under the Interlocal Cooperation Act, T.C.A. § 12-9-101, et. seq., and the parties agree that all approvals and filings required by the terms of said Act shall be achieved as soon as possible from and after the execution of this Agreement.

- 11. NOTICE.** All notices under this Agreement shall be given in writing, addressed to the following persons:

**To: City of Franklin, Tennessee**

Attn: City Administrator  
109 3<sup>rd</sup> Avenue South  
Franklin, Tennessee 37064

**With a copy to:**

City Attorney  
Law Department  
109 3<sup>rd</sup> Avenue South  
Franklin, Tennessee 37064

**To: Franklin Housing Authority**

Attn: Director  
200 Spring Street  
Franklin, Tennessee 37064

Written notices shall be deemed received three days after the same are deposited in the United States Mail, postage prepaid, addressed as provided above.

**12. RESPONSIBILITIES OF THE AUTHORITY AS THE GRANT SUBRECIPIENT**

The Authority expressly acknowledges itself as a subrecipient of the City's ARPA grant allocation and agrees to follow all requirements of the Treasury, including but not limited to the stipulations below:

1. Agrees to meet any and all compliance requirements for use of SLFRF funds as required by the United States Treasury.
2. Agrees to satisfy any and all reporting and record keeping requirements for expenditures of SLFRF funds.
3. Is subject to an audit pursuant to the Single Audit Act and any other audits as required by the United States Treasury for subrecipients of SLFRF funds. The Authority shall pay expenses required to meet all federal auditing requirements.

**13. PROCEDURE FOR DISTRIBUTION OF FUNDS**

The City shall reimburse the Authority following completion of the infrastructure improvements in an amount not to exceed the project amounts listed in #1. For each of the three projects, the Director of the Authority shall submit a signed cover letter to the City Administrator requesting reimbursement in an amount not to exceed the requested amount. The letter should be accompanied by copies of the invoice and documentation of payment from the Authority to its contractor. The City shall promptly reimburse the Authority following receipt of the completed payment application.

**14. MISCELLANEOUS.**

**a. Relationship.**

In consideration of the mutual covenants provided herein, the parties agree that nothing contained herein is intended to be or should be construed in any manner as creating or establishing the relationship of co-partners between the parties hereto or as constituting an agency relationship in any manner whatsoever. The individual parties are and shall remain independent entities with respect to this Agreement.

**b. Binding.**

This Agreement shall be binding upon the parties and shall take effect from and after its ratification and signing by all parties after obtaining appropriate approval pursuant to the requirements of applicable law.

**c. Severability.**

The parties agree that if any part, term, or provision of this Agreement is determined to be illegal or in conflict with any law of the State of Tennessee by any court with jurisdiction, the validity of

the remaining portions or provisions shall not be affected. The rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

**d. Specific Performance.**

The parties recognize that the rights afforded to each under this Agreement are unique and, accordingly, the individual agencies shall, in addition to such other remedies as may be available to them at law and equity, have the right to enforce their respective rights hereunder by an action for injunctive relief and/or specific performance to the extent permitted by law.

**e. Cooperation.**

The parties agree to cooperate fully in order to successfully execute the terms and conditions of this Agreement, including obtaining all regulatory and governmental approvals required to carry out the terms of this Agreement, recognizing that the intent of each party to the other is to serve the individual interests of each party while respecting the conditions and obligations of this Agreement.

**f. Assignment.**

The rights and obligations of this Agreement are not assignable. If the Authority property is sold or if the Authority ceases to legally exist, the ARPA grant funding does not transfer with property.

**g. Law/Venue.**

This Agreement shall be exclusively governed by the laws of the State of Tennessee. In the event that any section and/or term of this Agreement, or any exhibits hereto, becomes subject to litigation, the venue for such action will be exclusively maintained in a court of competent jurisdiction sitting in Williamson County, Tennessee.

**h. Entire Agreement.**

This Agreement represents the entire agreement between the parties and supersedes all prior negotiations, representations, or agreements, either written or oral, with respect to the subject matter hereof. This Agreement may be amended only by written instrument signed by all parties.

**IN WITNESS WHEREOF**, each party has caused this Agreement to be executed by an authorized person effective as of the date and year written below.

**City of Franklin, Tennessee**

By: \_\_\_\_\_

Dr. Ken Moore

Mayor

Date: \_\_\_\_\_

Approved as to form and legality:

\_\_\_\_\_  
Shauna R. Billingsley, City Attorney

**Franklin Housing Authority**

By: \_\_\_\_\_

Scott Black

Chair

Date: \_\_\_\_\_

Approved as to form and legality:

\_\_\_\_\_  
Chas Morton, Counsel for the Authority



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**File #: 21-03292**

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**DATE:** June 2, 2022

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator  
Vernon Gerth, Asst. City Administrator Community Development  
Bob Gibbs  
Andrew Gibbs

**SUBJECT:**

Presentation Of Market Analysis And Feasibility Study For Potential Commercial Leasable Space Within The New City Hall.

**PURPOSE:**

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the presentation of a market analysis and feasibility study for commercial leasable square footage at the new city hall facility.

**BACKGROUND/STAFF COMMENTS:**

In spring 2022, the BOMA adopted the New City Hall Master Plan on Franklin's Historic Square and approved the Professional Services Agreement amendment for Phase 2, Schematic Design. In April, the BOMA voted to proceed with (1) an update to the programming document for city hall uses to be planned for approximately 80,000 square feet; and (2) an economic market analysis to consider potential leasable commercial space to be incorporated into additional square footage in the City Hall Master Plan.

Gibbs Planning Group has completed the market analysis, which is inclusive of leasable retail space, office space, and a development market feasibility analysis. This will provide additional guidance for the BOMA to consider how to proceed with next part of the Schematic Design of the City Hall facility (including options discussed to this point for the entire ~115,000 square foot building master plan with commercial leasable space or a ~80,000 square foot building for city hall alone, which allows for future expansion). Based on BOMA guidance, it is assumed that all options would include the full, sub-surface parking garage.

The programming document update is proceeding concurrently with the market analysis and is expected to be completed in fall 2022.

**FINANCIAL IMPACT:**

To be determined based on the City's direction regarding project scope.



**RECOMMENDATION:**

Staff recommends that the Board of Mayor and Aldermen acknowledge the market analysis and feasibility study.

# City Hall Commercial Development Market & Economic Analysis



Prepared for:  
City of Franklin, Tennessee

Prepared by:  
Gibbs Planning Group

July 12, 2022





City Hall Commercial Development

# Retail Market Analysis: *Downtown Shopping*

City of Franklin, Tennessee July 2022



# Overall Downtown Franklin Retail Area



**370,000 sf Total**



# Main Street Franklin Existing Ground Floor



**120,000 sf Total**  
**80,000 sf Retail**



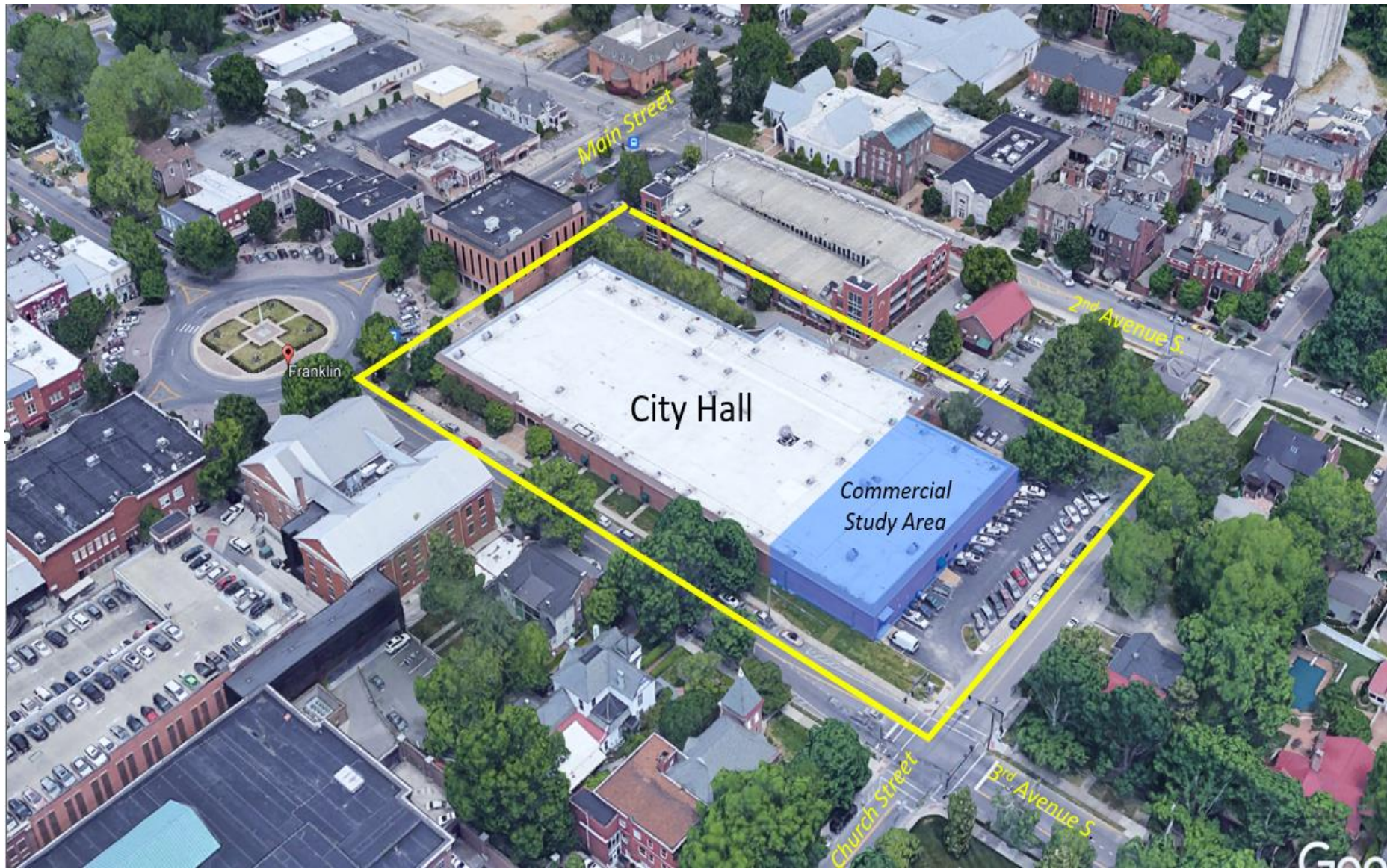


City Hall Commercial Development

# Retail Market Analysis: *Overall Downtown*

City of Franklin, Tennessee July 2022



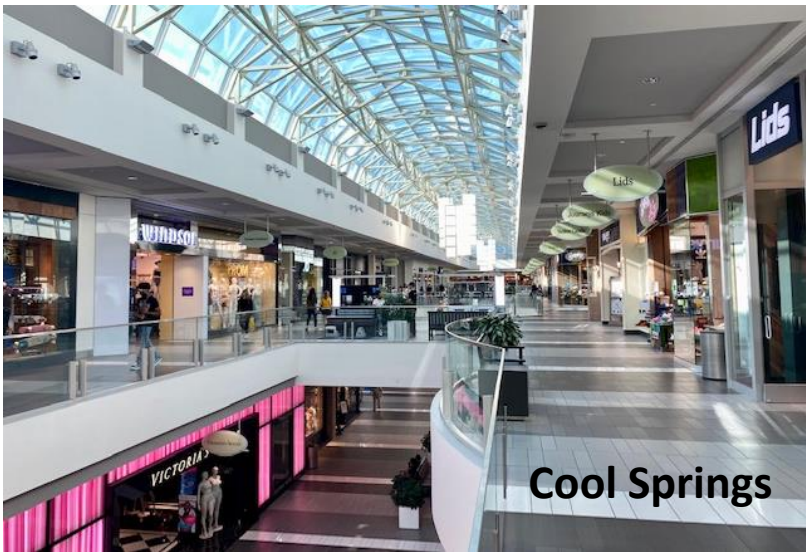
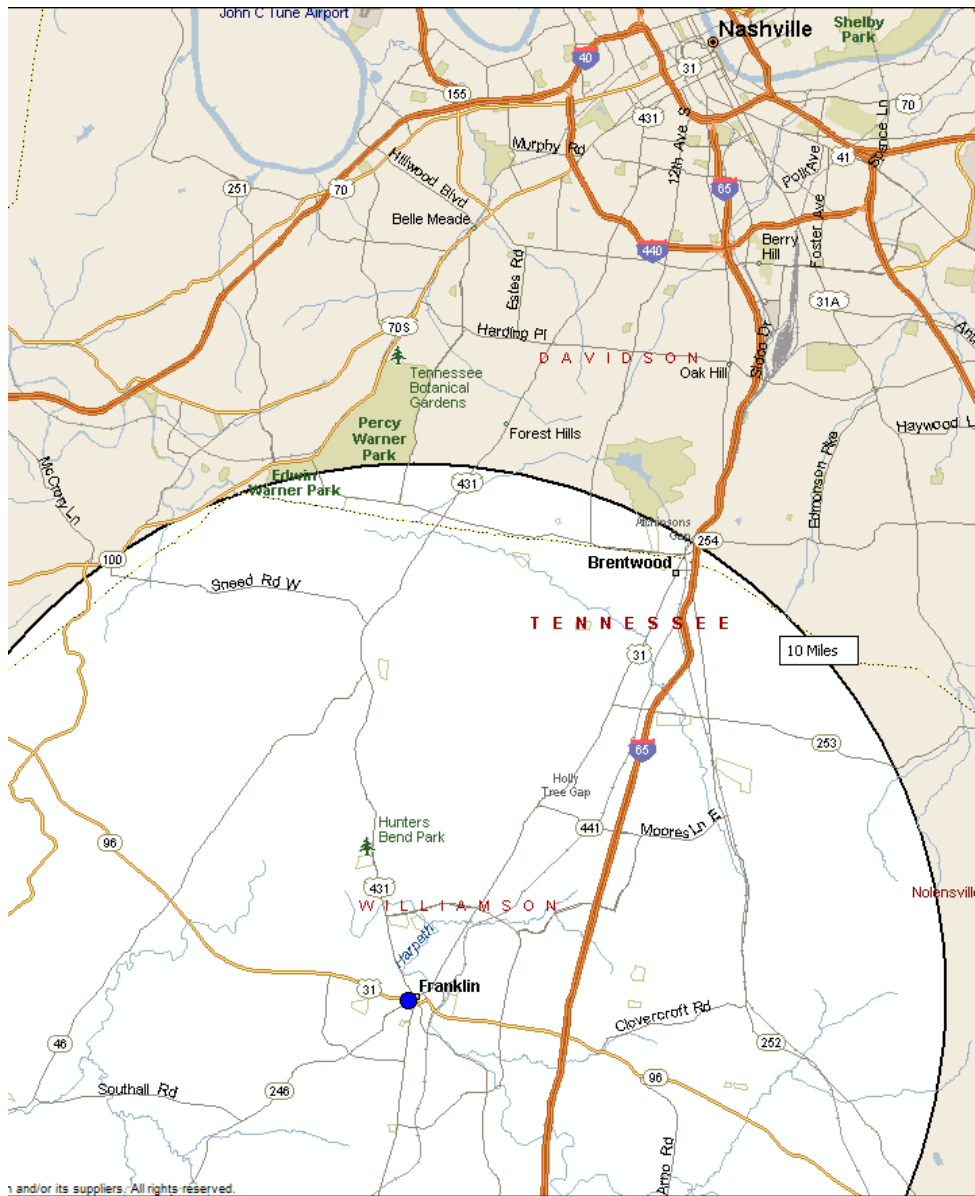


City Hall Commercial Development

# Retail Market Analysis: *City Hall*

City of Franklin, Tennessee July 2022



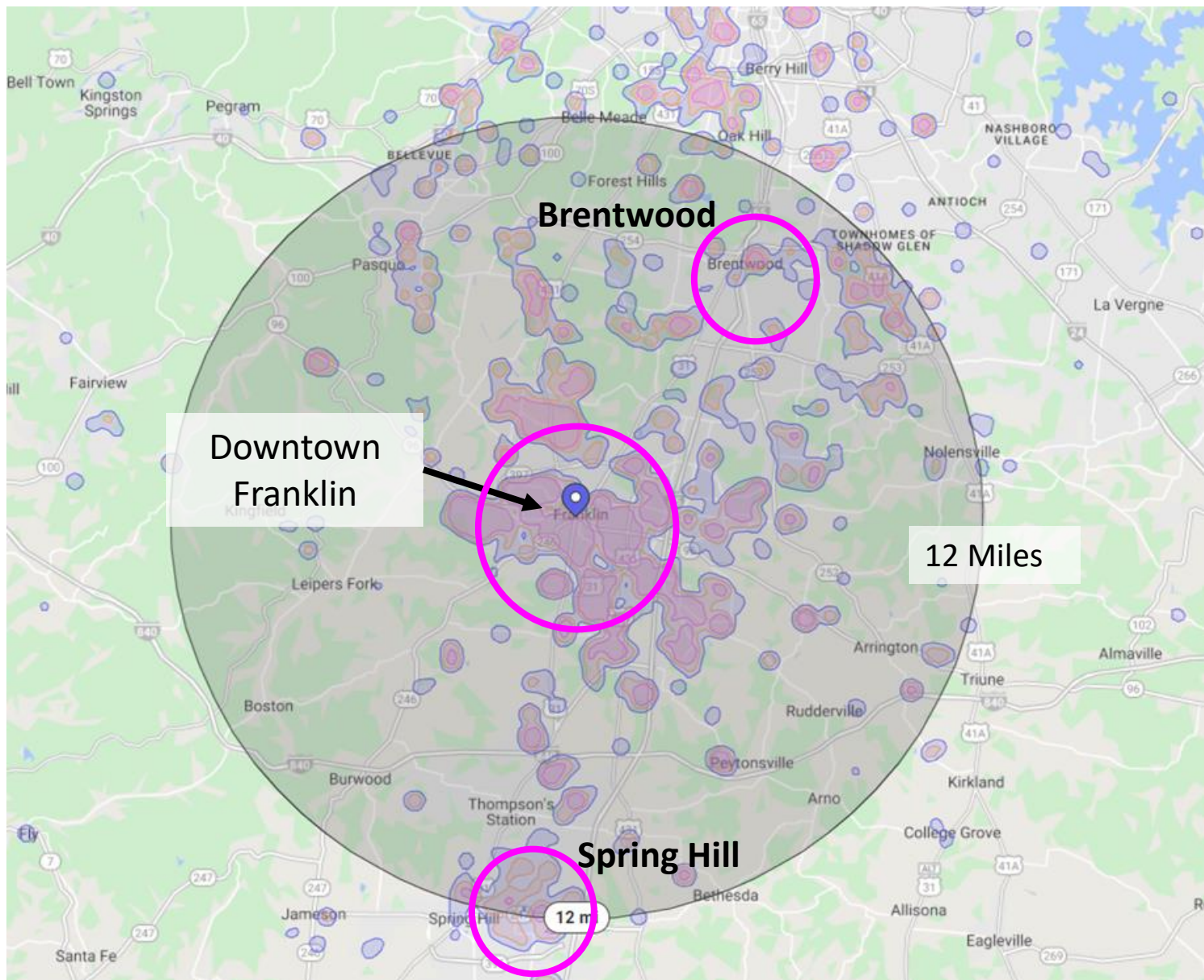


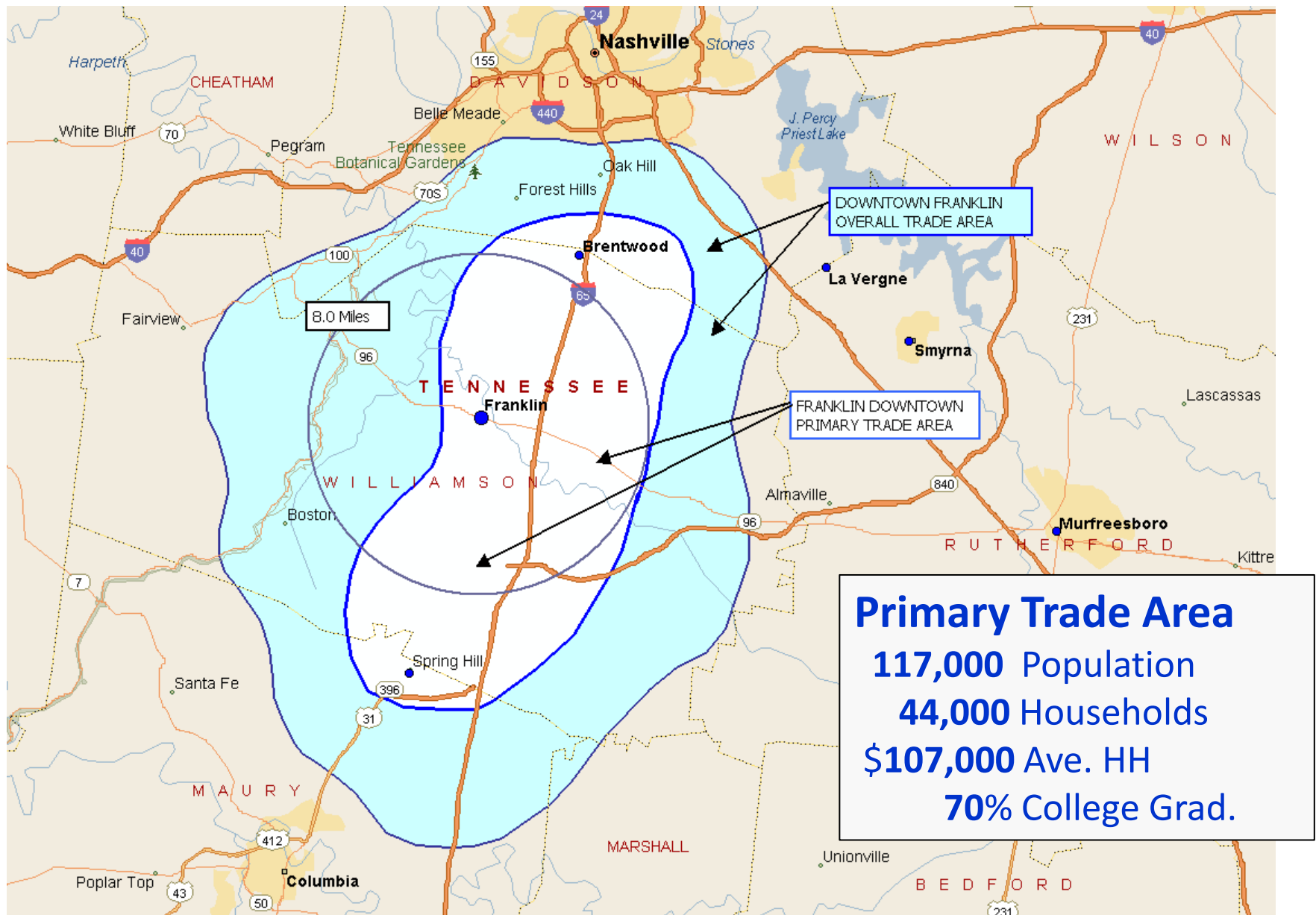
City Hall Commercial Development

# Retail Market Analysis: *Regional Commercial*

City of Franklin, Tennessee July 2022











2020 Primary Trade Area  
**Retail Spending**

**\$4.6 B./yr.**

***Primary Trade Area Spending: 2020***





## **Downtown New Retail Demand**

*Book & Music*

*Specialty Foods*

*Dept. Store Goods*

*Gourmet Grocery*

*Home Furnishings*

*Pharmacy*

*Shoes-Handbags*

*Toys, Hobby, Sporting Goods*

*Hardware*

---

**16-25 New Stores**

**52,000 sq. ft.**



## **Downtown Restaurant Demand**

*1-2 Breweries – Pubs*

*2-5 Full-Service*

*5-8 Quick Service*

*1-2 Bakery, Coffee, Ice Cream*

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**9-17 New Restaurants**

**21,500 sq. Total**

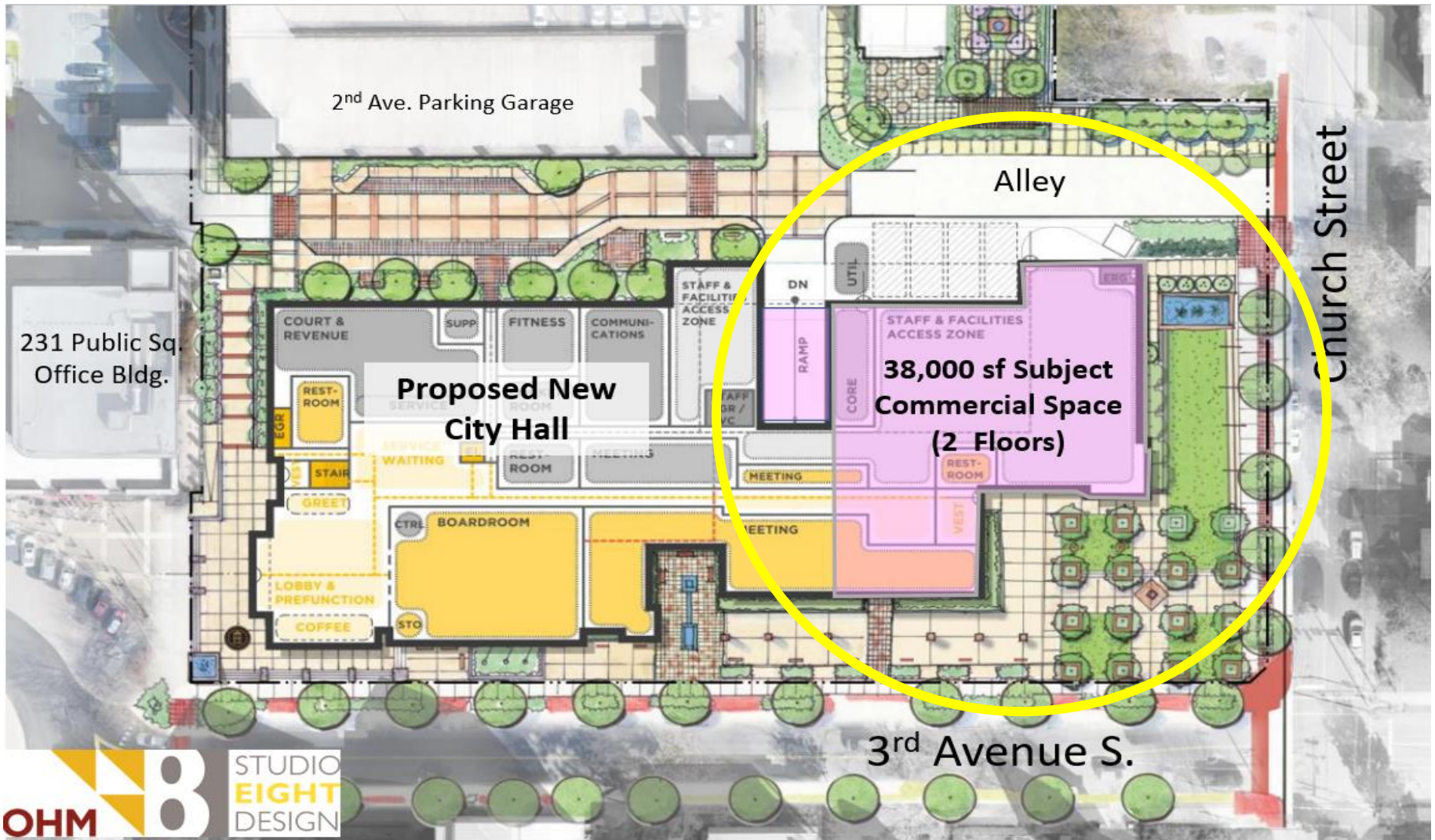




*Downtown New Demand*  
**Retail & Restaurants**

**73,500 sf \$25.3 M**  
*16-28 New Businesses*





City Hall Commercial Development

# Retail Market Analysis: *City Hall Concept Plan*

City of Franklin, Tennessee July 2022





City Hall Commercial Development

## Retail Market Analysis: *City Hall Site*

City of Franklin, Tennessee July 2022







## Local Serving Services

Barber

Cleaner

Financial Services

Fitness

Framing

Hair Salon

Legal

Mail Center

Medical

Real Estate

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**15,000 sf** (7-11 Businesses)



## City Hall Site Retail Demand

*Book & Music*

*Florist*

*Specialty Foods*

*Dept. Store Goods*

*Gourmet Grocery*

*Boutique Pharmacy*

*Full-Service Restaurants*

*Quick Casual Restaurants*

*Bakery, Coffee*

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**16-25 New Stores**

**15,400 sf Total**



# Small Gourmet Market



City Hall Commercial Development

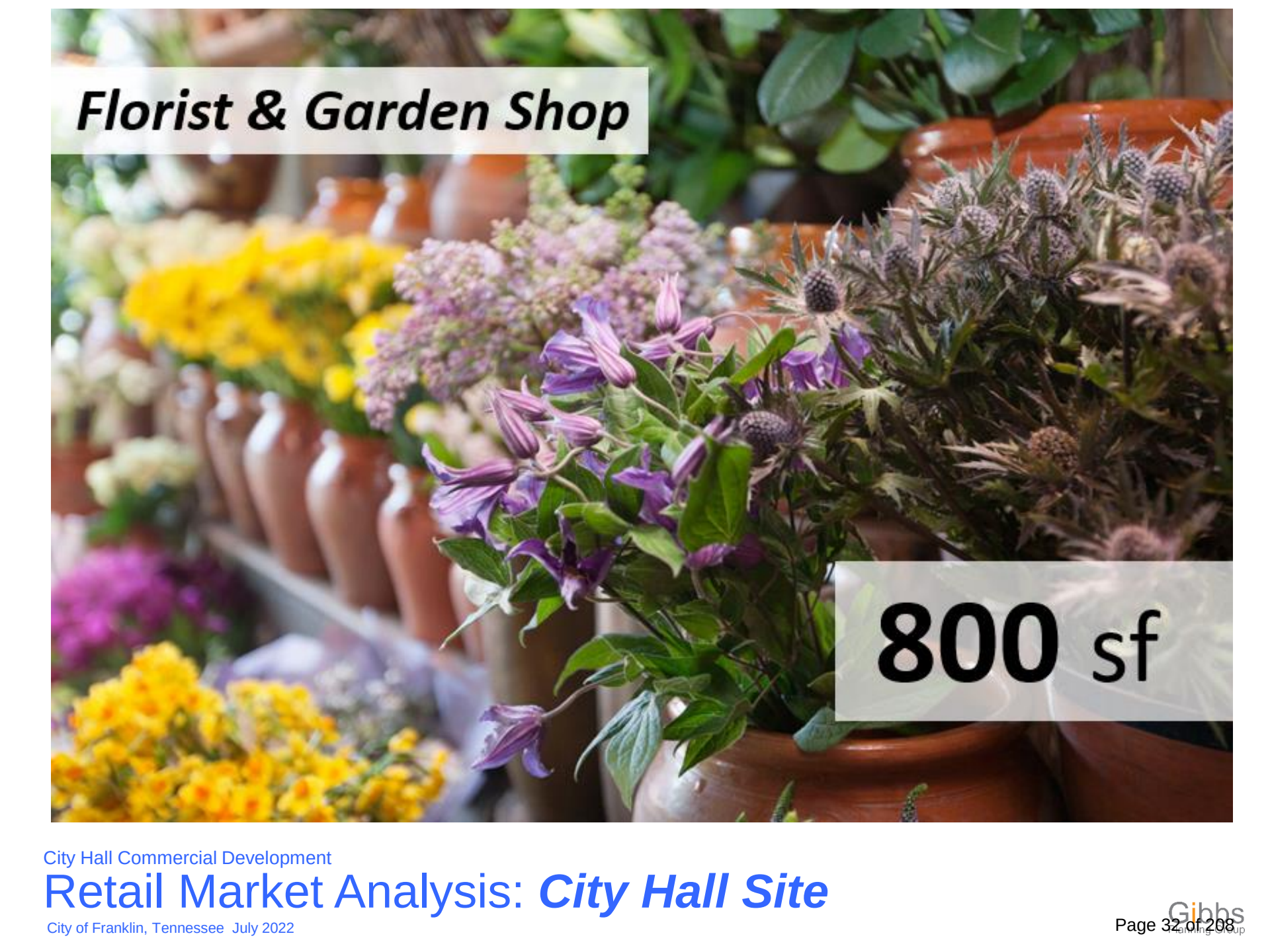
## Retail Market Analysis: *City Hall Site*

City of Franklin, Tennessee July 2022









## ***Florist & Garden Shop***

**800 sf**

City Hall Commercial Development

## **Retail Market Analysis: *City Hall Site***

City of Franklin, Tennessee July 2022





City Hall Commercial Development

## Retail Market Analysis: *Supportable Retail*

City of Franklin, Tennessee July 2022





City Hall Commercial Development

## Retail Market Analysis: *City Hall Site*

City of Franklin, Tennessee July 2022



# Boutique Pharmacy



**2,200 sf**



## 2-4 Small Restaurants

4,200 sf





## *City Hall Site* **Retail & Restaurant Demand**

**15,400 sf**  
**16-26 New Stores**

City Hall Commercial Development

## Retail Market Analysis: *City Hall Site*

City of Franklin, Tennessee July 2022

City Hall Development  
**Office Market Demand**  
City of Franklin, Tennessee



*Prepared For:*  
City of Franklin, Tennessee

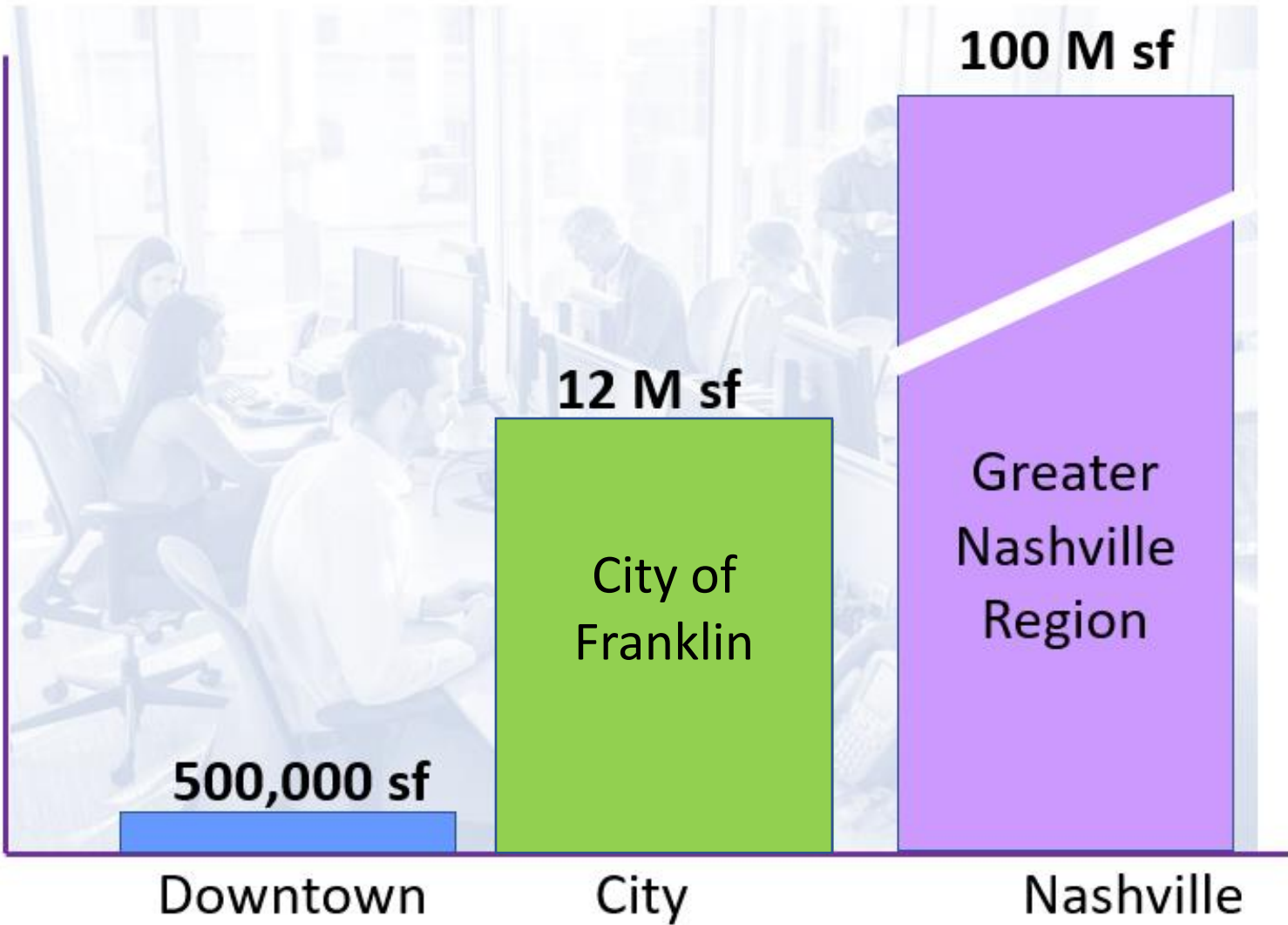
*Prepared By:*  
Gibbs Planning Group



*Overall Downtown Area*  
**Existing Overall Office**



**500,000 sf**



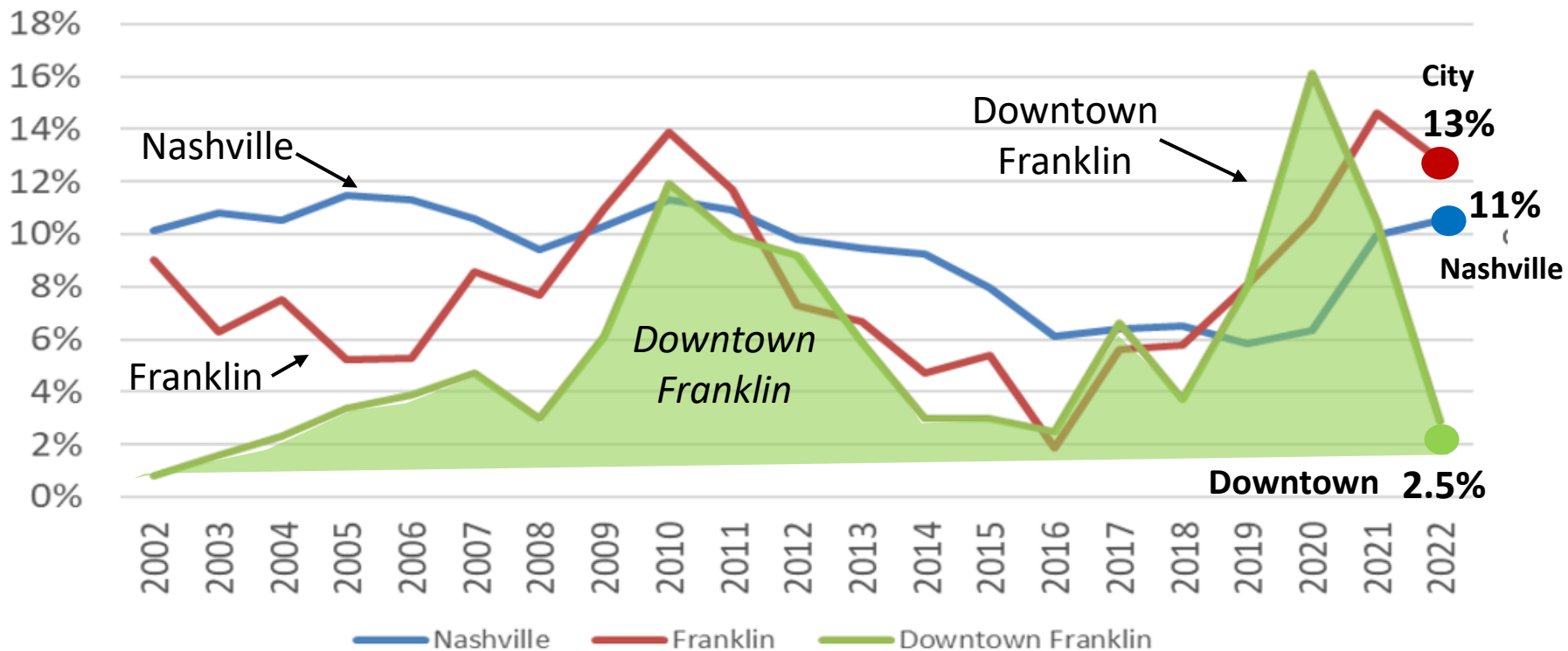
City Hall Commercial Development

## Office Market Analysis: *N*

City of Franklin, Tennessee July 2022



# Downtown Franklin Office Vacancy: 2.5%



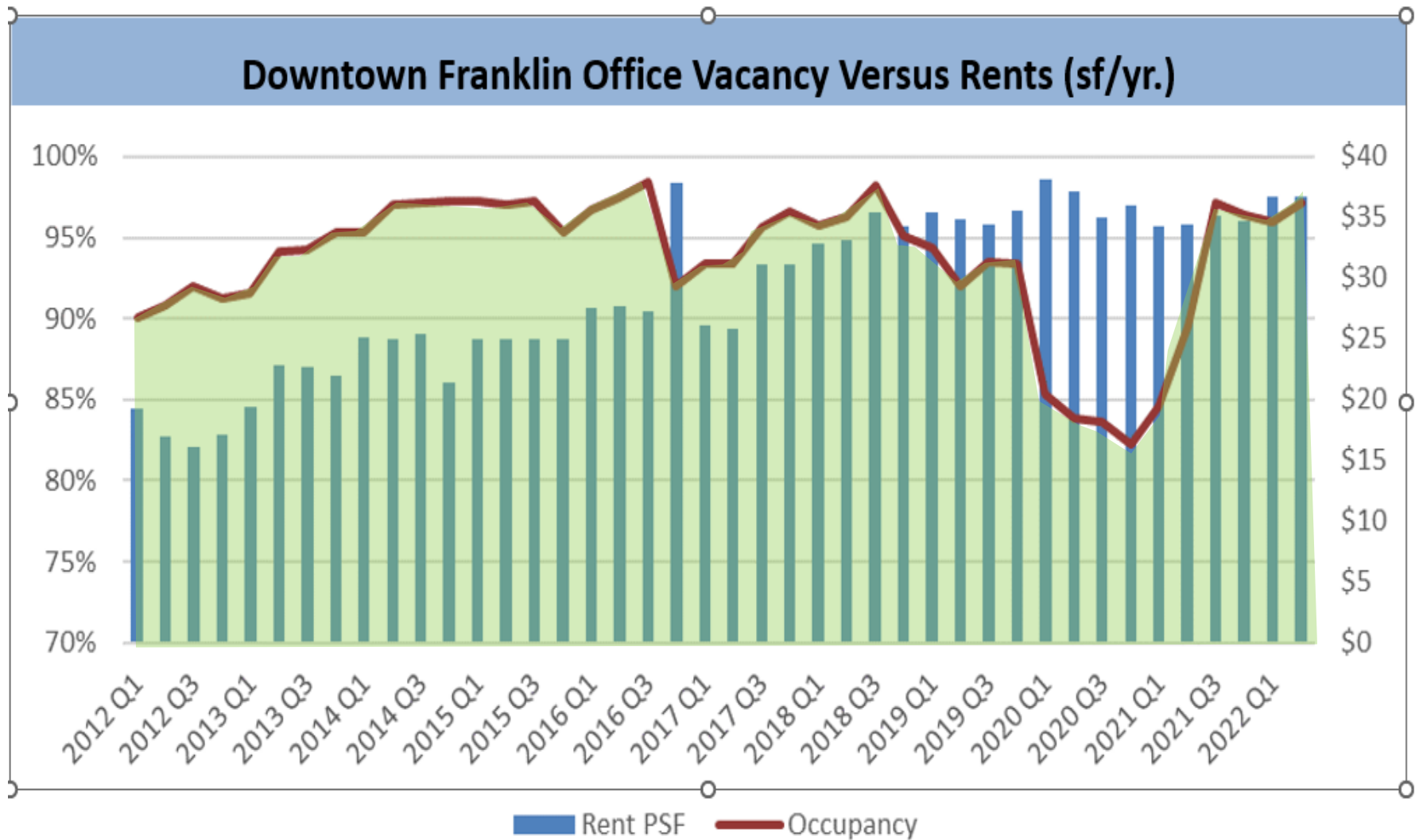
*Overall Downtown Area*  
**Existing Office Vacancy**



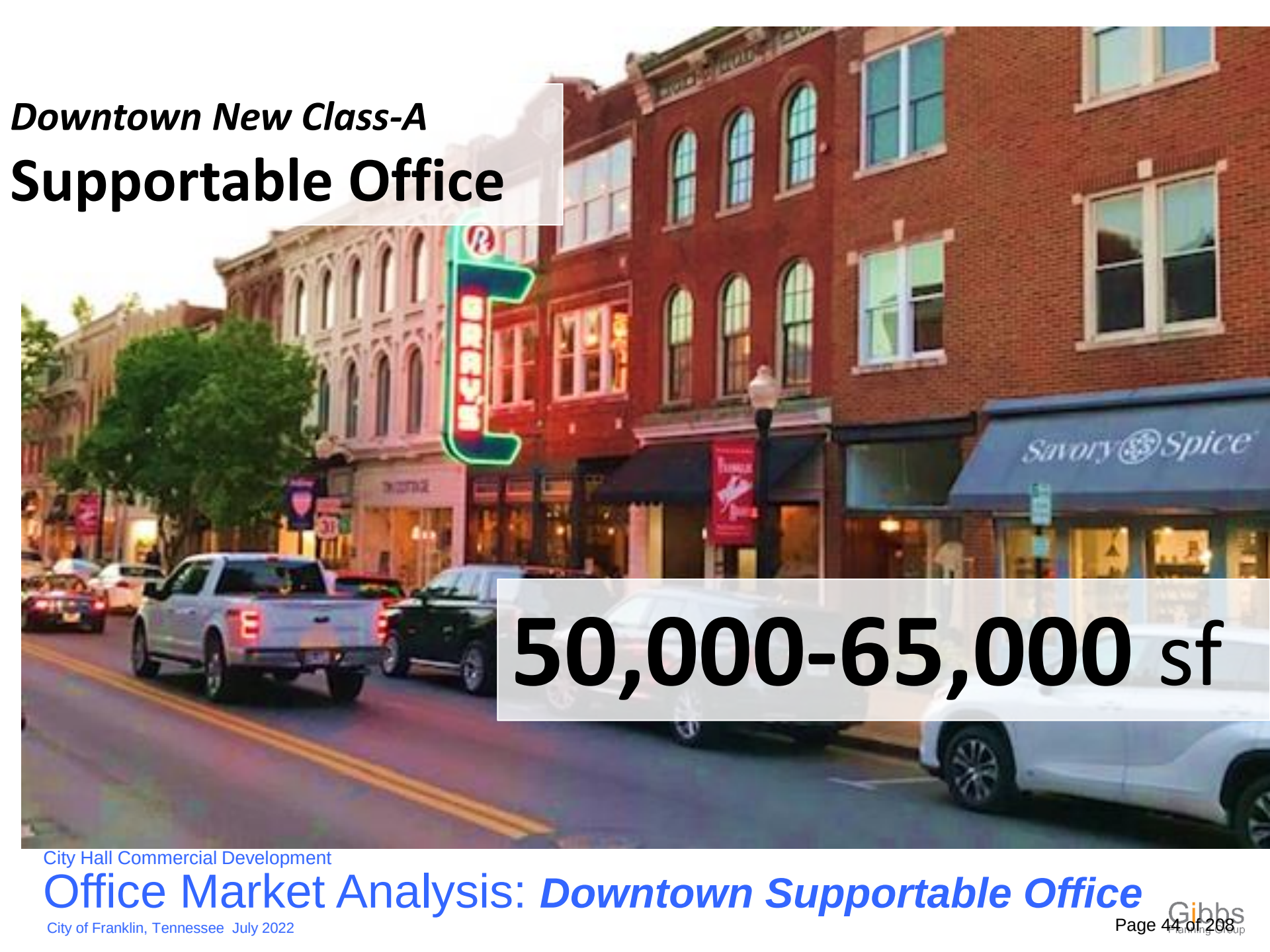
**2.5%**



**98% Occupancy Ave. Rent: \$35/sf/yr.**



# *Downtown New Class-A* **Supportable Office**



**50,000-65,000 sf**





# City Hall Site New Supportable Office

**38,000 sf**



City Hall Site Projected  
Office Gross Rents

**\$45-50 sf**



# City Hall Development Economic Development Analysis

City of Franklin, Tennessee



*Prepared For:*  
City of Franklin, Tennessee

*Prepared By:*  
Gibbs Planning Group



*Given Commercial Area Overall*  
**Construction Costs**

**\$ 25 M.**





*Given Commercial Area Overall*  
**Construction Costs**

**\$19.4 M. Hard Costs**  
**\$5.6 M. Soft Costs**  

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**\$25 M. Total Costs**



A photograph of a modern office interior. The space features large, multi-paned windows that let in natural light. The ceiling is made of exposed brick and wooden beams. Several wooden desks are arranged in the room, each equipped with a computer monitor, keyboard, and ergonomic office chair. There are also some potted plants and decorative items on the desks. The overall aesthetic is industrial and contemporary.

# Projected Rents

Retail: **\$35** sf/yr. Net  
Office: **\$45** sf/yr. Gross  
2022 (Current Dollars)





*Projected*

# Gross Rental Revenue

**\$1.8 M./yr.**

2026 (Inflation Adjusted)





# *Projected* **Operating Expenses**

**\$500,000/yr.**

**\$13 sf/yr.**

2026 (Inflation Adjusted)





# *Projected* **Net Operating Income**

**\$1.3 M./yr.**  
Before Debt Service  
2026 (Inflation Adjusted)

# Projected Debt Service & Cash Flow After Debt Service

|               |              | 20-year Loan Amortization |                              |
|---------------|--------------|---------------------------|------------------------------|
| Interest Rate | Loan to Cost | Annual Debt Service       | Cash Flow After Debt Service |
| 4.5%          | 65%          | -\$1,250,000              | \$20,000                     |
|               | 75%          | -\$1,440,000              | -\$170,000                   |
|               | 100%         | -\$1,920,000              | -\$650,000                   |
|               |              |                           |                              |
| 5.0%          | 65%          | -\$1,300,000              | -\$30,000                    |
|               | 75%          | -\$1,500,000              | -\$230,000                   |
|               | 100%         | -\$2,000,000              | -\$730,000                   |



Thank You!



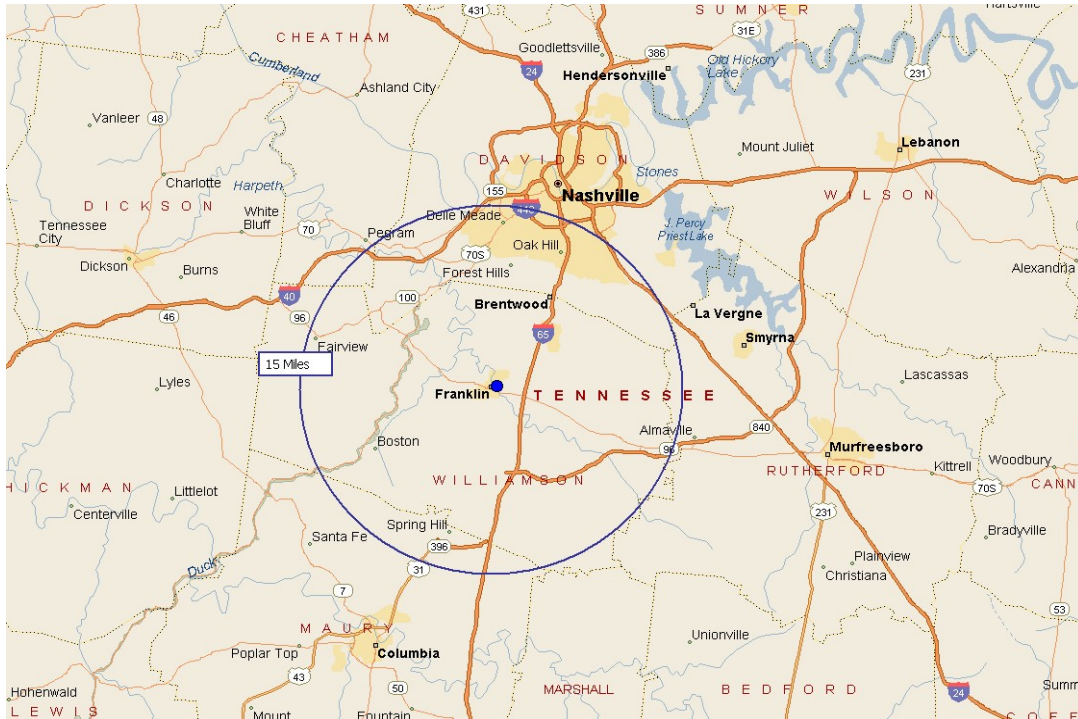
City Hall Development  
**Mixed-Use Economic Feasibility Analysis**  
City of Franklin, Tennessee

Prepared for  
City of Franklin, Tennessee

Prepared by  
Gibbs Planning Group

June 28th, 2022





**Figure 1:** Franklin TN is in the Middle Tennessee Region, approximately 20 miles south of Nashville, TN.

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## Mixed-Use Economic Feasibility Analysis

City of Franklin, Tennessee

June 27, 2022



**Figure 2:** View of Franklin city hall looking northeast (Source Google Earth)

### Executive Summary

This study finds, that upon completion, and full lease-up, the City of Franklin's planned new city hall building's 38,000 square feet (sf) of speculative commercial space is projected to generate an annual net operating income of \$1.3 million before debt service. This income is projected to grow in-line with 3 percent annual rent inflation and result in a payback period of approximately 18-years, from the time the building's commercial is fully leased in 2028. Gibbs Planning Group (GPG) estimates that the 38,000-sf space will generate approximately \$1.8 million in annual gross rental revenue and cost approximately \$500,000 to operate per year.

Based on estimates from OHM Advisors & Studio Eight Design, the total costs to develop the 38,000 sf commercial area is projected to be approximately \$25 million / \$690 per rentable sf. This proforma's base case, assumes the 19,000 sf of second floor rentable office space is leased at \$45 square foot per year (sf/yr.) gross (landlord responsible for all operating expenses) and 17,100 sf of first floor rentable retail space is leased at \$35 sf/yr. net (tenant responsible for reimbursing all operating expenses). These income projections assume the city hall's retail space will be leased at a 15-20 percent discount and the office space leased at a 5 percent discount to newly constructed commercial spaces along Main Street in downtown Franklin.

The proforma's rent projections have been underwritten based on 2022 data and have been assumed to grow at 3 percent annual inflation to \$51 sf/yr. (office) and \$39 sf/yr. (retail) by the time the project is complete in 2026. Since retail rent typically includes an operating expense reimbursement (estimated at \$13 sf/yr.), retail total revenue per square foot (\$48 sf/yr.) is only slightly higher than office space revenue. Therefore, GPG does not estimate a material difference to the annual income projection and returns if the ground floor is leased to office or retail businesses.



### Executive Summary (Cont.)

Based on estimates provided by OHM Advisors, GPG assumes the city hall project to take nearly four years to develop (inclusive of engineering, permitting). Additionally, per industry trends, this analysis assumes the commercial space will require another two years to fully lease (6 years total). Assuming the 38,000-sf commercial is financed with 65 percent debt (\$16 million) and 35 percent equity (\$9 million), the commercial is estimated to generate an annual return from cash flow of 5 percent in year 1 (cash-flow after debt service divided by invested equity), growing to 7 percent in year 6 (from the time the project is leased up).

GPG understands that the City of Franklin does not expect to sell the property upon stabilization (fully leased). However, for underwriting purposes, GPG completed a discounted cash flow model to calculate the annualized return on invested equity which is typically defined as an internal rate of return (IRR). In order to calculate an IRR, GPG had to make assumptions on what the property's value would be worth upon stabilization.

For private-sector real estate development comparisons, if the 38,000 sf commercial were sold (acknowledged this is not the city's intent) over a 10-year period at a cap rate of 6.5 percent, the project is estimated to effectively break even with a 0.7 percent IRR and 1.07x equity multiple (defined as total distributions divided by invested equity). The IRR is less than the annual cash-on-cash yield of 5 percent because it is assumed that the property would be worth less than total construction costs upon stabilization. However, per Figure 3 below, over a 20-year period, this IRR increases to 8 percent as the project's estimated value is expected to grow in-line with rent inflation and eventually exceed its project total costs by 2036. It is important to stress that these numbers are estimates and subject to changes in capital markets and cost estimates as the project's floor plans become more developed.

**Figure 3: City Hall Commercial Development Key Financial Metrics**

| 20-year Period                                         |                                        |
|--------------------------------------------------------|----------------------------------------|
| 2022 Rents                                             | Retail \$35 sf/yr. Office: \$45 sf/yr. |
| Total Costs                                            | \$25 million                           |
| Estimated Equity Required                              | \$9 million (35% of Costs)             |
| Annual Income Before Debt Service (at stabilization)   | \$1.3 million                          |
| Annual Cash Flow After Debt Service (at stabilization) | \$400,000                              |
| Total Projected Cash Flow Over 20-years <sup>[2]</sup> | \$9 million                            |
| IRR <sup>[3]</sup>                                     | 8%                                     |
| Equity Multiple <sup>[3]</sup>                         | 3.3x                                   |

**Source:** GPG base case underwriting.

<sup>[1]</sup> Total hold period year defined from when first investment is made in 2022.

<sup>[2]</sup> Cash flow is after debt principal amortization. For 10-year hold, cash flow would increase by \$1.3 million if debt principal amortization is excluded and over a 20-year period would increase by \$5 million if debt principal amortization is excluded.

<sup>[3]</sup> For the purpose of calculating an IRR and Equity Multiple, it was assumed the property would be sold for a 6.5% cap rate in 2042. Equity Multiple is defined as total distributions divided by invested equity.

## Background

Gibbs Planning Group, Inc. (GPG) has been retained by the City of Franklin as a sub-consultant to OHM Advisors as an independent, third-party consultant. GPG's scope is to develop an economic proforma model to assess the proposed city hall facility's 38,000 sf of speculative commercial's potential over a 20-year period, assuming given development costs and other factors provided by others.

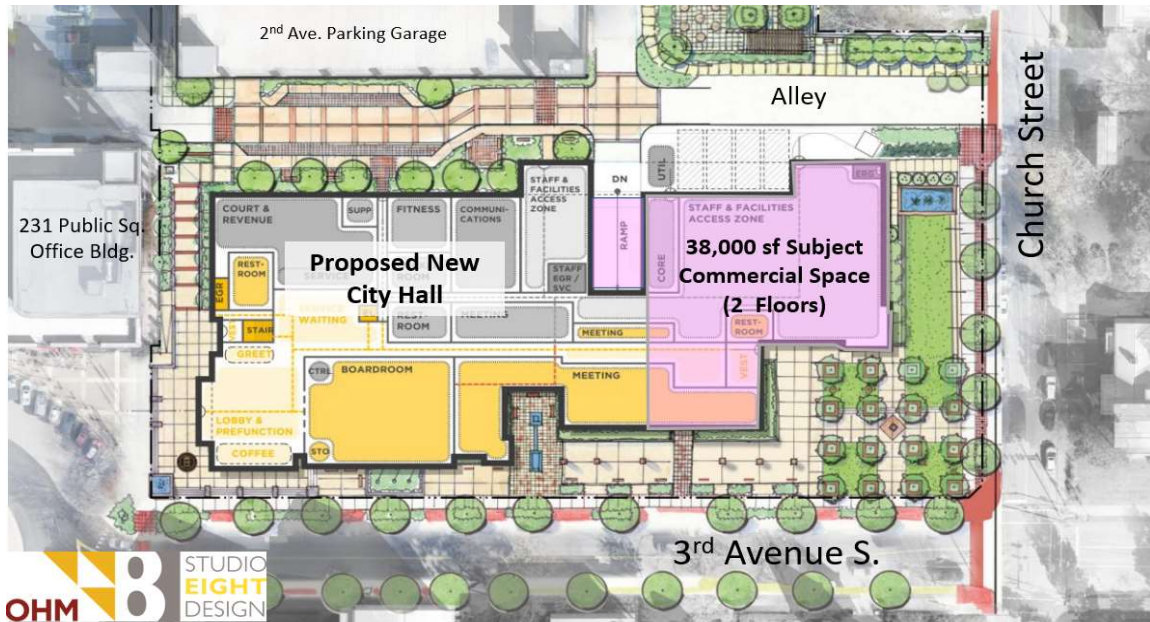


Figure 4: Franklin City Hall Concept Plan; Source S 8 Design Architects and OHM Advisors

As part of this analysis, GPG developed and assessed the following issues in this study:

- A proforma that projects the development's future cash flows over a 20-year period
- A breakdown of estimated construction costs, leasing revenue, and annual operating expenses to operate the development project
- The anticipated timeline for realizing these revenues
- Key financial return metrics over 10- and 20-year periods

## Project Overview

The subject city hall site is located in downtown Franklin at 109 Third Avenue South between Main and Church Streets. The office and retail portion of the redeveloped site is understood to be built as a two-floor structure on the south side of the building with pedestrian access off Third Avenue and Church Street, as shown in Figure 4 above.

This analysis assumes that the retail and office space will be leased to multiple tenants, which may result in some interior demising walls. For this analysis, it was assumed that 5 percent of the gross buildable area (the exterior wall floor plate) would not be rentable. Approximately 17,100 sf is budgeted for retail space on the first floor, and 19,000 sf of office space on the second floor. Given that there is not a material difference between gross office and gross retail rents, the mixture of office and retail could be adjusted without a material change to cash flow projections. Lastly, it was understood that since the City of Franklin owns the parcel, there is no value attributed to the land for acquisition cost purposes.



## Project Development Expenses

### Building Construction Costs (Hard Costs)

Based on estimates provided by OHM Advisors and Studio Eight Design, GPG assumed that the total building construction costs (hard costs) to develop the building would be \$274/ sf to achieve “white box” construction standards. The white box building would entail completing all exterior work and completing most of the interior work with installed drywall, an American Disabilities Act (ADA) compliant restroom, electrical, plumbing, heating ventilation and air conditioning (HVAC), and a fire suppression system.

This analysis has also assumed that the developer (City of Franklin) would be responsible for providing an additional \$75 /sf for landlord work, including adding partition walls, building out additional amenities, laying down flooring, and \$50 sf for tenant improvement allowance to cover flooring upgrades, fixtures, and equipment (FF&E), paint, and any additional tenant needs required to lease up the space. The proforma also budgeted a 5 percent hard and soft cost contingency and a 12.5 percent inflation contingency. Based on the above assumptions, the total building (hard) cost budget is estimated to be \$19.4 million or \$525/sf.

**Figure 5: Building’s 38,000 sf Commercial Construction (Hard) Cost Budget**

| Hard Costs                   | Per Rentable SF      | Total Costs         |
|------------------------------|----------------------|---------------------|
| Total Costs for Shell        | \$274 <sup>[1]</sup> | \$10,400,000        |
| Landlord Work (for leasing)  | \$75                 | \$2,700,000         |
| Tenant Improvement Allowance | \$50                 | \$1,800,000         |
| Urban Parks                  | \$44                 | \$1,600,000         |
| Inflation Contingency        | \$57                 | \$2,100,000         |
| General Contingency          | \$23                 | \$800,000           |
| <b>Total Hard Costs</b>      | <b>\$525/sf</b>      | <b>\$19,400,000</b> |

*Source:* OHM Advisors / Studio Eight Design and GPG. <sup>[1]</sup> Based on 38,000 sf 2 story gross buildable envelope

### Professional Services Expenses (Soft Costs)

Based on estimated architectural and engineering costs provided by OHM, and GPG’s projected pre-development costs, including permitting, and legal, the 38,000-sf commercial’s soft cost’s will be approximately \$2.3 million (\$60/sf). GPG has also budgeted \$350,000 to cover working capital costs once the project is completed and in lease up (i.e., when operating expenses are not yet covered by rental revenue).

Soft costs also include approximately \$500,000 budgeted for third party leasing brokerage fees to lease up the office and retail space. Typically, fees for new leases are 6 percent of the total leasing revenue (this analysis assumes that leases are structured on 5-year terms).

GPG has also budgeted \$150,000 in insurance to cover builders’ risk and any general liability insurance while the project is under construction. All these figures are estimates and should be further substantiated by their respective third-party providers, once the architecture and engineering are closer to completion.

**Figure 6: Soft Cost Budget**

| Soft Costs                              | Cost PSF        | Total Cost         |
|-----------------------------------------|-----------------|--------------------|
| Architecture and Engineering            | \$56            | \$2,030,000        |
| Geotech, Phase I, & Other               | \$1             | \$50,000           |
| Legal - City PUD / GC legal             | \$3             | \$100,000          |
| Building Permits                        | \$2             | \$80,000           |
| Retail Leasing Commissions              | \$6             | \$200,000          |
| Office Leasing Commissions              | \$8             | \$290,000          |
| Marketing                               | \$1             | \$30,000           |
| FF&E (Common Area, Lobbies)             | \$3             | \$100,000          |
| Occupancy Certificate                   | \$1             | \$30,000           |
| Builders Risk                           | \$4             | \$140,000          |
| General Liability (Project Specific)    | \$1             | \$20,000           |
| Operating expenses during lease up      | \$10            | \$350,000          |
| Soft Cost Inflation Contingency Ex. A&E | \$5             | \$170,000          |
| Soft Cost General Contingency Exc. A&E  | \$2             | \$70,000           |
|                                         |                 |                    |
| <b>Total Soft Costs</b>                 | <b>\$100/sf</b> | <b>\$3,640,000</b> |

Source: OHM Advisors / Studio Eight Design and GPG.

### Financing Costs

Financing assumptions are currently unknown for the project. This proforma assumes that traditional financing is obtained through a 65 percent loan to cost construction loan. GPG assumed that this loan would carry an interest rate of 3.5 percent over the full duration of the loan. The loan was estimated to be interest only during the construction and permitting period, and 30-years amortization after stabilization (starting in year 7). Based on traditional bank lending fees of 1 percent, and 0.75 percent debt brokerage fees, the total financing fees are estimated to be \$400,000. This interest rate is estimated to be lower than typical private development cost of capital given the City of Franklin's strong credit rating and assumes a financial guarantee.

**Figure 7: Total Project Sources & Uses**

|                      | At Closing <sup>[1]</sup> |             |             | Fully Capitalized <sup>[1]</sup> |              |             |
|----------------------|---------------------------|-------------|-------------|----------------------------------|--------------|-------------|
| Sources of Capital   | Amount                    | Per RSF     | % Total     | \$ Amount                        | Per RSF      | % Total     |
| Construction Loan    | \$430,000                 | \$11        | 100%        | 16,240,000                       | \$450        | 65%         |
| Sponsor Equity       | \$0                       | \$0         | 0%          | 8,740,000                        | \$240        | 35%         |
| <b>Total Sources</b> | <b>\$430,000</b>          | <b>\$11</b> | <b>100%</b> | <b>24,980,000</b>                | <b>\$690</b> | <b>100%</b> |
|                      |                           |             |             |                                  |              |             |
| Uses of Capital      | Amount                    | Per RSF     | % Total     | \$ Amount                        | Per RSF      | % Total     |
| Acquisition Costs    | \$0                       | \$0         | 0%          | 0                                | \$0          | 0%          |
| Hard Costs           | \$0                       | \$0         | 0%          | 19,420,000                       | \$540        | 78%         |
| Soft Costs           | \$0                       | \$0         | 0%          | 4,560,000                        | \$130        | 18%         |
| Financing Costs      | \$430,000                 | \$11        | 100%        | 430,000                          | \$10         | 2%          |
| Interest Shortfall   | \$0                       | \$0         | 0%          | 560,000                          | \$20         | 2%          |
| <b>Total Uses</b>    | <b>\$430,000</b>          | <b>\$11</b> | <b>100%</b> | <b>\$24,980,000</b>              | <b>\$690</b> | <b>100%</b> |

Source: GPG<sup>[1]</sup> Figure totals may not match due to rounding.



### Building Commercial Rental Assumptions

There are limited comparable Class A office and retail properties in downtown Franklin. Per Figure 8 below, office properties downtown that are larger than 10,000 sf are estimated to rent between \$31 and \$50/sf. Assuming the city hall property is built to near Class A standards, GPG estimates that the property could lease for \$45/sf gross (landlord pays all operating expenses) based on today's (2022) figures and \$51/sf gross by the time the project is completed (2026), growing at 3 percent per annum thereafter (at the start of the lease).

GPG has also assumed that the office space will take approximately two years to fully lease after the building's development is completed. In 2021, downtown Franklin absorbed 50,000 sf of office space and 17,000 sf YTD 2022. Thus, assuming an average annual rate of 35,000 sf of office space is absorbed, the city hall site would have to take about 30 percent of downtown's office leasing activity each year until the property is stabilized.

**Figure 8: Estimated Downtown Franklin Office Lease Rates (larger than 10,000 sf office buildings)**

| Office Address               | Star | Building SF | Asking Rent | Estimated Gross Lease Rate | Rent Data Point Date | 2022 Rent Adjusted For Inflation | Vacancy |
|------------------------------|------|-------------|-------------|----------------------------|----------------------|----------------------------------|---------|
| 101 E. Main St.              | 4    | 38,792      | n/a         | n/a                        | n/a                  | n/a                              | 8%      |
| 231 Public Sq <sup>[1]</sup> | 4    | 41,000      | \$47.5      | \$47.5                     | 2022                 | \$47.5                           | 14%     |
| 230 Franklin Rd              | 3    | 310,000     | \$38.0      | \$48.0                     | 2022                 | \$48.0                           | 50%     |
| 198 E. Main St.              | 3    | 14,000      | \$27-4      | \$37-50                    | 2020                 | \$39-53                          | 0%      |
| 135 5 <sup>th</sup> Ave      | 3    | 19,000      | \$37.5      | \$37.5                     | 2022                 | \$37.5                           | 29%     |
| 124 1 <sup>st</sup> Ave      | 3    | 11,308      | \$20.0      | \$30.0                     | 2021                 | \$30.9                           | 0%      |
| 210 E. Main St.              | 3    | 11,192      | \$20.0      | \$30.0                     | 2016                 | \$35.8                           | 0%      |
| 131 3 <sup>rd</sup> Ave N.   | 2    | 19,829      | \$32-41     | \$42-51                    | 2021                 | \$43-52.5                        | 0%      |
| 320 Main St.                 | 2    | 12,672      | \$30.0      | \$40.0                     | 2018                 | \$45.0                           | 0%      |
| 604 W. Main St.              | 2    | 10,488      | \$16.3      | \$26.3                     | 2012                 | \$35.3                           | 0%      |

*Source: CoStar June 2022. Public Square vacancy is limited to lower-level space that was recently made available*

Retail rents significantly vary based upon their location along Main Street and the size of the tenant space (smaller spaces typically yield a higher rent premium). Per the table below, retail lease rates in downtown Franklin are quoted on a net basis (tenant pays for operating expenses) and are estimated to range between \$40 and \$50/sf.

Actual rental rates are difficult to underwrite given that the city hall commercial is expected to have no direct street frontage along Main Street which is home to a majority of the city's commercial properties. If the city hall commercial space was located with frontage along Main Street, this analysis would estimate average rents to be \$50/sf (for smaller spaces of 2,000 sf and under) and approximately \$40 to \$45/sf for larger spaces (above 2,000).

Given the city hall's proposed commercial's location, there is likely to be a discount to account for the more limited foot traffic and minimal views. There is also uncertainty over the average size of the city hall's retail spaces. Given these factors, GPG's base case assumes the city hall's retail space is leased at an average rate of \$35 net (in 2022 figures) and growing at 3 percent per annum, representing a 15 to 20 percent discount as compared to comparable downtown retail spaces.

**Figure 9: Estimated Downtown Franklin Retail Lease Rates**

| Office Building Address | Star | Building Size | Year Built/Renovated | Asking Rent | Expenses | Rent Data Point Date | 2022 Rent Adjusted for Inflation | Vacancy |
|-------------------------|------|---------------|----------------------|-------------|----------|----------------------|----------------------------------|---------|
| 100 E. Main St.         | 4    | 19,000 sf     | 2019                 | \$40.0      | Net      | 2020                 | \$42.4                           | 8%      |
| 231 Public Sq           | 4    | 4,430 sf      | 1974/2018            | \$46.5      | Net      | 2019                 | \$49.3                           | 0%      |
| 230 Franklin Rd         | 3    | 310,000 sf    | 1927/1980            | \$48.0      | Net      | 2022                 | \$48.0                           | n/a     |
| 108-403 4th Ave         | 2    | 26,000 sf     | 1977                 | \$20.0      | Net      | 2005                 | \$33.1                           | n/a     |
| 421 Main St             | 2    | 10,000 sf     | 1900                 | \$23.0      | Net      | 2007                 | \$35.8                           | 0%      |
| 504-508 W Main          | 2    | 11,000 sf     | 1935                 | \$35.0      | Net      | 2017                 | \$40.6                           | 0%      |
| 324 Main St             | 2    | 5,000 sf      | 1900                 | \$31.0      | Net      | 2013                 | \$40.4                           | 32%     |
| 334 Main St             | 2    | 8,500 sf      | 1900                 | \$40.0      | Net      | 2022                 | \$40.0                           | 18%     |
| 342-344 Main St         | 2    | 9,359 sf      | 1935                 | \$25.0      | Net      | 2007                 | \$38.9                           | 0%      |

Source: CoStar June 2022

### Comparable Properties

**231 Public Square:** Redeveloped in 2018, the project encompasses 41,000 sf across 4-stories (fourth floor is set back). The property is 100 percent occupied, with the exception of a new basement suite the developer is bringing to market, which can range from 2,000 to 5,725 sf. The property has a roof deck and 30 surface parking spaces. Office users likely park in a public garage. In 2021, tech startup, Thnks, relocated from New York City to 231 Public Square.



**Figure 10:** 101 E. Main St, 39,000 sf 2-story above left, 231 Public Square office building 41,000 sf 3.5-stories

**101 E Main St:** Built in 2020, the property encompasses nearly 39,000 sf across two stories. Office suites range from 1,200 sf to over 10,000 sf. The property has interior clear heights of 15'6 for retail and 12'0 for office. Parking is provided through a free surface lot with 131 total spaces. Retail spaces range from 1,200 sf to 2,850 sf. Boutique fitness provider, Manduu, recently relocated from the Cool Springs submarket to 101 E Main.

**135 5<sup>th</sup> Ave:** Redeveloped in 2017, the property encompasses 19,000 sf of office across two stories and is currently 100 percent occupied. Asking rents for the property were \$35 sf/yr and \$37.5 sf/yr full-service gross in 2020 and 2022 respectively. Current tenants include Waterford Law - a legal, tax and business consulting firm.



**131 3<sup>rd</sup> Ave N:** Built in 2009, the property is two stories encompassing 19,000 sf with office suites ranging from 700 sf to 5,500 sf, and commanding rents up to 41 full-service gross. The property is home to a diverse range of tenants, including Wheelhouse Investments LLC and Urban Science LLC.

**Factory at Franklin:** The Factory at Franklin is a mixed-use property located approximately 0.75 miles northeast of downtown. The Factory is currently leasing office space ranging from 2,500 to 80,000 sf. Asking rents for office space at the Franklin are \$38 net (or approximately \$48-50 sf/yr. gross).

While the Factory's tenant base may slightly differ from downtown Franklin due to its proximity to the area, there may be some overlap among tenants in the technology, advertising, and media industry looking for creative office space. GPG expects new Class A downtown to be higher than the Factory, given its more suburban location. However, this rent comp would need to be adjusted for the size of each retail tenant. Recent office leasing activity includes Diakonia, who will be relocating from a suburban office building in Cool Springs.



*Figure 11: Historic Factory at Franklin mixed-use commercial district. (Source: Cushman & Wakefield)*

### **Building Operating Expense Assumptions**

Operating expenses are typically grouped into controllable (i.e., payroll, repairs, and maintenance, etc.) and non-controllable expenses. (i.e., taxes, insurance, utilities). This study estimated the annual expenses for the city hall redevelopment by interviewing property managers and analyzing comparable properties. It was assumed that the property would be staffed with a part time property manager (using about 30 percent of their time managing the property), a property management support staff (with about 5 percent of their time dedicated), an engineer/maintenance tech (about 25 percent of their time dedicated), and a janitorial staff member (about 25 percent of their time dedicated).

These figures are likely to fluctuate based on how much operating synergies property management could achieve managing nearby buildings (or the city hall offices). Since the property will be newly constructed, most of the capital items will be covered by a warranty (e.g., roof, HVAC system). Thus, the repair and maintenance budget mainly consist of routine maintenance (e.g., light fixtures, painting, pest control, building management system maintenance, HVAC, and plumbing service contracts) The biggest non-controllable expense estimate was property taxes. Based on comparable properties, GPG assumed that property taxes would be approximately \$4.0 per sf. This should be further substantiated with a property-tax estimate study. For utilities, GPG assumed that the annual cost for electric, gas and water would be \$1.8 per sf. Lastly, GPG's proforma underwrote all operating expenses growing by 3 percent inflation per annum.

**Figure 12: Annual Operating Expenses Upon Stabilization**

| <b>Controllable Expenses</b>     | <b>2022 Annual Expenses</b> |
|----------------------------------|-----------------------------|
| Repairs & Maintenance            | \$29,000                    |
| Management Fee                   | 50,000                      |
| Property Management Payroll      | \$39,000                    |
| Engineering Payroll              | \$29,000                    |
| Elevator Maintenance             | \$5,000                     |
| Window Washing                   | \$5,000                     |
| Fire Protection                  | \$3,000                     |
| Trash Removal                    | \$5,000                     |
| Landscaping                      | \$2,000                     |
| Janitorial                       | \$23,000                    |
| Admin & General                  | \$23,000                    |
|                                  |                             |
| <b>Non-Controllable Expenses</b> |                             |
| Utilities                        | \$65,000                    |
| Insurance                        | \$14,000                    |
| Weather/Snow Removal             | \$1,000                     |
| RE Taxes                         | \$144,000                   |
|                                  |                             |
| <b>Total Operating Expenses</b>  | <b>\$460,000</b>            |

Source: GPG

**Tenant Improvement Allowances:**

This analysis assumed that each lease would be structured on a 5-year term. Upon expiration of this term, it was assumed that there was a 75 percent probability that the tenant would renew their lease. If the tenant renews, it was assumed that the landlord would be responsible for providing \$5/sf in tenant improvement allowance and paying a leasing commission of 3 percent. Should the tenant not renew, it was assumed that it would cost \$20/sf in new tenant improvement allowance, and a 6 percent leasing commission to lease up the vacant suite. The weighted average cost of these two scenarios were modelled into the proforma.

**Analysis Summary**

Upon stabilization, GPG projects that the office and retail will generate approximately \$1.3 million in annual net operating income growing by 3 percent per year. Based on financing of 65 percent loan to cost at 3.5 percent with a 30-year amortization schedule, this would result in a 1.4x debt service coverage ratio (DSCR) and \$33,000 in monthly free cash flow (\$400,000 per annum), growing as rental rates increase by 3 percent per year.

GPG understands that the City of Franklin does not expect to sell the property upon stabilization-fully leased. However, for valuation purposes, GPG completed a discounted cash flow model to understand what the internal rate of return (IRR) would be on the property, equity multiple, and net profit, assuming a 10 and 20-year hold period. This assumes the property is sold at a 6.5 percent cap rate at the end of the hold period. The outcome of this model is listed in the table below. Lastly, GPG ran an upside rent scenario where average market rents are \$40 sf/yr for retail and \$50 sf/yr for office. The results of this summary are listed in Figure 13.



**Figure 13: Economic Return Summary Base Case**

|                                                 | 10-year <sup>[1]</sup>               | 20-year <sup>[1]</sup>               |
|-------------------------------------------------|--------------------------------------|--------------------------------------|
| 2022 Rents                                      | Retail \$35 sf/yr Office: \$45 sf/yr | Retail \$35 sf/yr Office: \$45 sf/yr |
| Total Costs                                     | \$25 million                         | \$25 million                         |
| Equity Required                                 | \$9 million                          | \$9 million                          |
| IRR                                             | 1 percent                            | 8 percent                            |
| Equity Multiple                                 | 1.1x                                 | 3.2x                                 |
| Total Cash Flow Over Hold Period <sup>[2]</sup> | \$2 million                          | \$10 million                         |

**Source:** GPG base case underwriting. <sup>[1]</sup> Total hold period year defined from when first investment is made. <sup>[2]</sup> Cash flow is after debt principal amortization. For 10-year hold, cash flow would increase by \$1.3 million if debt principal amortization is excluded and over a 20-year period would increase by \$5 million if debt principal amortization is excluded.

**Figure 14: Economic Return Summary Upside**

|                                                 | 10-year <sup>[1]</sup>               | 20-year <sup>[1]</sup>               |
|-------------------------------------------------|--------------------------------------|--------------------------------------|
| 2022 Rents                                      | Retail \$40 sf/yr Office: \$50 sf/yr | Retail \$40 sf/yr Office: \$50 sf/yr |
| Total Costs                                     | \$25 million                         | \$25 million                         |
| Equity Required                                 | \$9 million                          | \$9 million                          |
| IRR                                             | 6 percent                            | 10 percent                           |
| Equity Multiple                                 | 1.6x                                 | 4.0x                                 |
| Total Cash Flow Over Hold Period <sup>[2]</sup> | \$3 million                          | \$14 million                         |

**Source:** GPG base case underwriting. <sup>[1]</sup> Total hold period year defined from when first investment is made. <sup>[2]</sup> Cash flow is after debt principal amortization. For 10-year hold, cash flow would increase by \$1.3 million if debt principal amortization is excluded and over a 20-year period would increase by \$5 million if debt principal amortization is excluded.

### Analysis Assumptions

GPG has assumed the following factors in the completion of this commercial market development analysis:

1. The city hall's commercial first floor: 17,100 sf rentable space for retail, restaurants, service or offices. Second floor: 19,000 sf rentable office space; 38,000 total gross commercial space
2. 5-year minimum lease terms, with (1) 5 year option by commercial tenants
3. No land costs assigned to the commercial space costs or tenant lease rates
4. Third-party professional real estate leasing group for all commercial space
5. No costs are assigned to commercial building costs and tenant leases for underground parking development or maintenance.
6. City hall office rents are assumed discounted 5% and retail rents are discounted 15% to 20% of comparable downtown Franklin commercial properties
7. Use of adjacent city parking structure is available to city hall commercial businesses
8. Existing Church Street and Third Avenue South on-street parking will remain

### Analysis Assumptions (Cont.)

9. The speculative office component will be designed with a separate entrance and lobby and elevator
10. No competitive office or retail centers will be developed within the defined Franklin area by 2026 other than the city hall property
11. Total employment growth for the trade area is estimated to be 6 percent from 2021 to 2026.
12. The city hall commercial space will be designed, built, leased, and managed per local market norms and according to the American Institute of Architects, American Planning Association, American Society of Landscape Architects, Congress for New Urbanism, International Council of Shopping Centers, the Urban Land Institute, and other appropriate organizations best practices.



*Figure 15: View of downtown Franklin and the city hall site looking southeast*

### Methodology

This study utilized market-level data from third party data providers including CoStar as well as interviews from local property management firms and real estate operators to determine the key assumptions driving financial returns. Supportable demand analysis was supplemented from office and retail market study reports GPG conducted for the City of Franklin. GPG's financial proforma utilized a discounted cash flow analysis typically used by private developers and real estate investors to evaluate acquisition and development opportunities.



### **Limits of Study**

The findings of this study represent GPG's best estimates of the economic potential of the City of Franklin's proposed city hall speculative commercial development. Every reasonable effort has been made to ensure that the data contained in this study reflects the most accurate and timely information possible and is believed to be reliable.

This study is based on estimates, assumptions and other information developed by GPG's independent research effort, general knowledge of the commercial real estate industry, market data from real estate listing services and consultations with the client and its representatives. This report is based on information that was current as of June 27, 2022 and GPG has not undertaken any update of its research effort since such date. No responsibility is assumed for inaccuracies in reporting by the client, its agent and representatives or in any other data source used in preparing or presenting this study.

This report may contain prospective financial information, estimates, or opinions that represent GPG's view of reasonable expectations at a particular time, but such information, estimates, or opinions are not offered as predictions or assurances that a precise level of income or profit will be achieved, that particular events will occur, or that a specific price will be offered or accepted.

Actual results achieved during the period covered by this prospective financial analysis may vary from those described in this report, and the variations may be material. Therefore, no warranty or representation is made by GPG that any of the projected values or results contained in this study will be achieved.

This study **should not** be the sole basis for programming, planning, purchasing, financing, or development of the proposed commercial real estate project. This study is for the use of the City of Franklin, Tennessee's proposed city hall commercial development's general planning purposes only and is void for other locations or organizations.

*End of Study*

## Appendix: Summary of Financial Assumptions

### Franklin City Hall Redevelopment Proforma Gibbs Planning Group Capitalization Summary & Assumptions

|                           | At Closing       |             |               | Future Funding      |              |               | Fully Capitalized   |              |               |
|---------------------------|------------------|-------------|---------------|---------------------|--------------|---------------|---------------------|--------------|---------------|
| <u>Sources of Capital</u> | \$ Amount        | Per RSF     | % of Total    | \$ Amount           | Per RSF      | % of Total    | \$ Amount           | Per RSF      | % of Total    |
| Senior Construction Loan  | \$429,263        | \$12        | 100.0%        | \$15,806,606        | \$438        | 64.4%         | \$16,235,870        | \$450        | 65.0%         |
| Sponsor Equity            | \$0              | \$0         | 0.0%          | \$8,742,391         | \$242        | 35.6%         | \$8,742,391         | \$242        | 35.0%         |
| <b>Total Sources</b>      | <b>\$429,263</b> | <b>\$11</b> | <b>100.0%</b> | <b>\$24,548,998</b> | <b>\$680</b> | <b>100.0%</b> | <b>\$24,978,261</b> | <b>\$692</b> | <b>100.0%</b> |
| <u>Uses of Capital</u>    | \$ Amount        | Per RSF     | % of Total    | \$ Amount           | Per RSF      | % of Total    | \$ Amount           | Per RSF      | % of Total    |
| Acquisition Costs         | \$0              | \$0         | 0.0%          | \$0                 | \$0          | 0.0%          | \$0                 | \$0          | 0.0%          |
| Hard Costs                | \$0              | \$0         | 0.0%          | \$19,424,695        | \$538        | 79.1%         | \$19,424,695        | \$538        | 77.8%         |
| Soft Costs                | \$0              | \$0         | 0.0%          | \$4,562,079         | \$126        | 18.6%         | \$4,562,079         | \$126        | 18.3%         |
| Financing Costs & Fees    | \$429,263        | \$12        | 100.0%        | \$0                 | \$0          | 0.0%          | \$429,263           | \$12         | 1.7%          |
| Interest Shortfall        | \$0              | \$0         | 0.0%          | \$562,224           | \$16         | 2.3%          | \$562,224           | \$16         | 2.3%          |
| <b>Total Uses</b>         | <b>\$429,263</b> | <b>\$11</b> | <b>100.0%</b> | <b>\$24,548,998</b> | <b>\$680</b> | <b>100.0%</b> | <b>\$24,978,261</b> | <b>\$692</b> | <b>100.0%</b> |

#### Construction Debt Metrics

| Loan Tranche       | Amount              | Spread       | LTC          | PSF          |
|--------------------|---------------------|--------------|--------------|--------------|
| Construction Loan  | \$16,235,870        | 3.50%        | 65.0%        | \$450        |
| <b>Total / WAV</b> | <b>\$16,235,870</b> | <b>3.50%</b> | <b>65.0%</b> | <b>\$450</b> |

| <u>Senior Construction Loan</u> |              | <u>Senior Financing Costs</u> |                  |
|---------------------------------|--------------|-------------------------------|------------------|
| LTC                             | 65.0%        | Origination Fee               | \$162,359 1.00%  |
| Fully Funded Loan Amount        | \$16,235,870 | LIBOR Cap Fee                 | \$17,535 0.11%   |
| Interest Rate                   | 3.50%        | Broker Fee                    | \$121,769 0.75%  |
|                                 |              | Legal                         | \$75,000         |
|                                 |              | Title Insurance               | \$27,601         |
|                                 |              | Due Diligence                 | \$25,000         |
|                                 |              | <b>Closing Costs</b>          | <b>\$429,263</b> |

#### Refinance Debt Assumptions

| Refinance (Y/N)            | Yes                      |
|----------------------------|--------------------------|
| Refinance Date             | 9/30/2028 Month 70       |
| Refinance NCF*             | \$1,322,409              |
| Reversion Cap Rate         | 6.50%                    |
| DSCR - Sizing              | 1.59x                    |
| <b>Gross Loan Proceeds</b> | <b>\$16,235,870 0.71</b> |
| Closing Costs              | \$0 0.00%                |
| <b>Net Loan Proceeds</b>   | <b>\$16,235,870 \$0</b>  |
| Debt Yield / LTV           | 8.1% 79.8%               |
| Interest Rate (Fixed)      | 3.50%                    |
| Amortization Schedule      | 30 Years                 |
| Debt Constant              | 5.39%                    |
| Interest Only Months       | 0 Months                 |
| <b>Net Cash Out</b>        | <b>\$0</b>               |

#### Exit Assumptions

|                          |            |                     |
|--------------------------|------------|---------------------|
| Exit Date                | 11/30/2032 | Month 120           |
| Exit NCF (FWD Looking)   |            | \$1,491,692         |
| Exit Cap Rate            |            | 6.50%               |
| Exit Debt Yield          |            | 9.2%                |
| Stabilized Yield on Cost |            | 5.97%               |
| <b>Sale Price</b>        |            | <b>\$22,949,105</b> |
| Price / SF               |            | \$604               |
| Sales Costs              | 2.00%      | (\$458,982)         |
| <b>Net Sale Proceeds</b> |            | <b>\$22,490,123</b> |

#### Returns Summary

|                 |                  |
|-----------------|------------------|
| Contributions   | (\$8,742,391)    |
| Distributions   | \$9,434,787      |
| <b>Profit</b>   | <b>\$692,396</b> |
| IRR             | 1.1%             |
| Equity Multiple | 1.08x            |

|                         | <u>NOI</u>         | <u>Cap Rate</u> |
|-------------------------|--------------------|-----------------|
| Retail Cap Rate         | \$673,617          | 6.5%            |
| Office Cap Rate         | \$962,310          | 6.5%            |
| <b>Weighted Average</b> | <b>\$1,635,927</b> | <b>6.5%</b>     |

#### Property Use

|                                          | <u>Est. Rent 2022</u> | <u>Est. Rent 2026 During Lease Up</u> | <u>SF</u>     |
|------------------------------------------|-----------------------|---------------------------------------|---------------|
| Office                                   | \$45.0 yr/sf Gross    | \$51 yr/sf Gross                      | 19,000        |
| Retail                                   | \$35.0 yr/sf NN       | \$39 yr/sf NN                         | 17,100        |
| Total Commerical Rentable SF             |                       |                                       | 36,100        |
| <b>Estimated Gross Building Envelope</b> |                       |                                       | <b>38,000</b> |

#### Project Timing

| Milestone           | Date Begin | Month Begin | Duration | Month End | Date End   |
|---------------------|------------|-------------|----------|-----------|------------|
| Start of Soft Costs | 11/30/2022 | 0           | 0        | 0         | 11/30/2022 |
| Soft Costs          | 11/30/2022 | 0           | 31       | 31        | 5/31/2025  |
| Land Hard Costs     | 8/31/2025  | 33          | 4        | 37        | 11/30/2025 |
| Hard Costs          | 8/31/2025  | 33          | 16       | 49        | 11/30/2026 |
| TCO                 | 12/31/2026 | 50          | 1        | 51        | 1/31/2027  |
| Lease-Up            | 2/28/2027  | 52          | 22       | 74        | 12/31/2028 |
| Stabilization       | 1/31/2029  | 74          | 0        | 74        | 1/31/2029  |

|                |           |          |
|----------------|-----------|----------|
| Loan Repayment | 9/30/2028 | Month 70 |
|----------------|-----------|----------|



## Appendix: Summary of Cost Assumptions

### Franklin City Hall Redevelopment Proforma

Gibbs Planning Group

Project Budget

|                                             |              |        |                   |
|---------------------------------------------|--------------|--------|-------------------|
|                                             |              | 36,100 |                   |
|                                             | PSF          |        | TOTAL BUDGET      |
| <b>Acquisition Costs</b>                    |              |        |                   |
| Purchase Price                              | \$0          |        | -                 |
| Acquisition Closing Costs                   | \$0          |        | -                 |
| <b>Total Acquisition Costs</b>              | <b>\$0</b>   |        | <b>-</b>          |
| <b>Hard Costs</b>                           |              |        |                   |
| Total Costs fo Shell                        | \$274        |        | 10,412,000        |
| Landlord Work                               | \$75         |        | 2,707,500         |
| Tenant Improvement Allowance                | \$50         |        | 1,805,000         |
| Urban Parks                                 | \$44         |        | 1,600,000         |
| Inflation Contingency                       | 12.55%       | \$57   | 2,073,970         |
| General Contingency                         | 5.00%        | \$23   | 826,225           |
| <b>Total Hard Costs</b>                     | <b>\$538</b> |        | <b>19,424,695</b> |
| <b>Soft Costs</b>                           |              |        |                   |
| A&E                                         | \$56         |        | 2,030,000         |
| Geotech, Phase I, & Other                   | \$1          |        | 50,000            |
| Legal - City PUD / GC legal                 | \$3          |        | 100,000           |
| Building Permits                            | \$2          |        | 75,000            |
| Retail Leasing Commissions                  | 6.00%        | \$6    | 202,085           |
| Office Leasing Commissions                  | 6.00%        | \$8    | 288,693           |
| Marketing                                   | \$1          |        | 25,000            |
| FF&E (Common Area, Lobbys)                  | \$3          |        | 100,000           |
| CO                                          | \$1          |        | 25,000            |
| Builders Risk                               | \$4          |        | 135,375           |
| General Liability (Project Specific)        | \$1          |        | 18,050            |
| Operating expenses during leasup            | \$10         |        | 350,000           |
| Soft Cost Inflation Contingency Ex. A&E     | 12.55%       | \$5    | 171,847           |
| Soft Cost General Contingency Exc. A&E      | 5.00%        | \$2    | 68,460            |
| <b>Total Soft Costs</b>                     | <b>\$101</b> |        | <b>3,639,510</b>  |
| <b>TOTAL PROJECT COSTS BEFORE FINANCING</b> | <b>\$639</b> |        | <b>23,064,206</b> |
| <b>Construction Financing Costs</b>         |              |        |                   |
| Senior Lender Origination Fee               | \$4          |        | 162,359           |
| Senior Mortgage Broker Fee                  | \$3          |        | 121,769           |
| Senior Legal                                | \$2          |        | 75,000            |
| Senior Title Insurance                      | \$1          |        | 27,601            |
| Senior Due Diligence                        | \$1          |        | 25,000            |
| Senior Interest Shortfall                   | \$16         |        | 562,224           |
| <b>Total Construction Financing Costs</b>   | <b>\$27</b>  |        | <b>991,487</b>    |
| Developer Fee                               | 4.00%        | \$26   | 922,568           |
| <b>TOTAL PROJECT COSTS</b>                  | <b>\$692</b> |        | <b>24,978,261</b> |

## Appendix: Summary of Cash Flows Over 10-years

| Franklin City Hall Redevelopment Proforma |                           |            |            |             |             |             |              |            |              |            |            |            |              |
|-------------------------------------------|---------------------------|------------|------------|-------------|-------------|-------------|--------------|------------|--------------|------------|------------|------------|--------------|
| Gibbs Planning Group                      |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Cash Flow Model                           |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Loan Year                                 |                           |            | 0          | 1           | 2           | 3           | 4            | 5          | 6            | 7          | 8          | 9          | 10           |
| Operating Year                            |                           |            | 0          | 0           | 0           | 0           | 0            | 1          | 2            | 3          | 4          | 5          | 6            |
| Date                                      | TOTAL                     |            | 11/30/2022 | 11/30/2023  | 11/30/2024  | 11/30/2025  | 11/30/2026   | 11/30/2027 | 11/30/2028   | 11/30/2029 | 11/30/2030 | 11/30/2031 | 11/30/2032   |
| Revenue                                   |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Total Net Commercial Income               | 10,203,334                |            | -          | -           | -           | -           | -            | 739,254    | 1,617,256    | 1,874,280  | 1,932,299  | 1,990,268  | 2,049,976    |
| Effective Gross Income                    | 10,203,334                |            | -          | -           | -           | -           | -            | 739,254    | 1,617,256    | 1,874,280  | 1,932,299  | 1,990,268  | 2,049,976    |
| Operating Expenses                        |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| General OpEx                              | (1,761,341)               |            | -          | -           | -           | -           | -            | (206,250)  | (281,188)    | (301,558)  | (314,583)  | (324,021)  | (333,741)    |
| RE Taxes During Construction              | (1,000,932)               |            | -          | -           | -           | -           | -            | (121,500)  | (165,645)    | (170,614)  | (175,733)  | (181,005)  | (186,435)    |
| Management Fee                            | (300,085)                 |            | -          | -           | -           | -           | -            | (19,928)   | (47,443)     | (55,625)   | (57,293)   | (59,012)   | (60,783)     |
| Total Operating Expenses                  | (3,062,358)               |            | -          | -           | -           | -           | -            | (347,678)  | (494,276)    | (527,797)  | (547,610)  | (564,038)  | (580,959)    |
| Net Operating Income                      | 7,140,976                 |            | -          | -           | -           | -           | -            | 391,576    | 1,122,981    | 1,346,483  | 1,384,689  | 1,426,230  | 1,469,017    |
| Replacement Reserves                      | (111,524)                 |            | -          | -           | -           | -           | -            | (13,538)   | (18,456)     | (19,010)   | (19,580)   | (20,168)   | (20,773)     |
| Total Project NCF                         | 7,029,453                 |            | -          | -           | -           | -           | -            | 378,038    | 1,104,524    | 1,327,473  | 1,365,109  | 1,406,063  | 1,448,245    |
| Unlevered Project Costs                   |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Acquisition Costs                         | -                         | (0)        | (0)        | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Hard Costs Spent to Date                  | -                         |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Soft Costs Spent to Date                  | -                         |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Bridge Financing Costs                    | -                         |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Land Hard Cost Remaining                  | 19,424,695                |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Vertical Hard Costs Remaining             | (19,424,695)              |            | -          | -           | -           | (4,856,174) | (14,568,521) | -          | -            | -          | -          | -          | -            |
| Soft Costs Remaining                      | (4,562,079)               |            | -          | (1,410,659) | (2,346,924) | (804,495)   | -            | -          | -            | -          | -          | -          | -            |
| Total Unlevered Project Costs             | (23,986,774)              |            | (0)        | (1,410,659) | (2,346,924) | (5,660,669) | (14,568,521) | -          | -            | -          | -          | -          | -            |
| Residual Sale                             |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Gross Sales Proceeds                      | 22,949,105                |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | 22,949,105   |
| Sales Costs                               | (458,982)                 |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | (458,982)    |
| Net Sales Proceeds                        | 22,490,123                |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | 22,490,123   |
| TI                                        | -                         |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | (315,875)    |
| LC                                        | -                         |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | (332,738)    |
| Unlevered Net Cash Flow                   | 3,260,586                 |            | (0)        | (1,410,659) | (2,346,924) | (5,660,669) | (14,568,521) | 378,038    | 1,104,524    | 1,327,473  | 1,365,109  | 1,406,063  | 23,289,754   |
| Contributions                             | (25,610,377)              |            | (0)        | (1,410,659) | (2,346,924) | (5,660,669) | (14,568,521) | -          | -            | -          | -          | -          | -            |
| Distributions                             | 28,870,963                |            | -          | -           | -           | -           | -            | 378,038    | 1,104,524    | 1,327,473  | 1,365,109  | 1,406,063  | 23,289,754   |
| NO Shortfall                              |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Capitalized Levered Costs                 |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Total Construction Costs                  | (23,986,774)              |            | (0)        | (1,410,659) | (2,346,924) | (5,660,669) | (14,568,521) | -          | 4.42%        | 5.31%      | -          | -          | -            |
| Equity Contributions                      | 8,742,391                 |            | 0          | 1,410,659   | 2,346,924   | 4,984,808   | -            | -          | -            | -          | -          | -          | -            |
| Construction Costs Remaining for Debt     | 15,244,383                |            | -          | -           | -           | 675,861     | 14,568,521   | -          | -            | -          | -          | -          | -            |
| Senior Construction Debt                  |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Senior Debt Closing Costs                 | (429,263)                 |            | (429,263)  | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| All-In Coupon                             |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Beginning Balance                         | -                         |            | -          | 429,263     | 445,048     | 461,414     | 1,154,242    | 16,009,144 | 16,215,208   | (0)        | (0)        | (0)        | (0)          |
| Closing Cost Funding                      | Funding Type: Sequential  | 429,263    | 429,263    | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Construction Cost Funding                 | Max Funding: \$16,235,870 | 15,244,383 | -          | -           | -           | 675,861     | 14,568,521   | -          | -            | -          | -          | -          | -            |
| Gross Interest Expense                    | 1,408,807                 |            | -          | 15,785      | 16,365      | 16,967      | 286,380      | 584,102    | 489,206      | -          | -          | -          | -            |
| Interest Paid from NOI                    | (846,583)                 |            | -          | -           | -           | -           | -            | (378,038)  | (468,545)    | -          | -          | -          | -            |
| Interest Shortfall                        | 562,224                   |            | -          | 15,785      | 16,365      | 16,967      | 286,380      | 206,064    | 20,662       | -          | -          | -          | -            |
| Debt Repayment                            | (16,235,870)              |            | -          | -           | -           | -           | -            | -          | (16,235,870) | -          | -          | -          | -            |
| Ending Balance                            | -                         |            | 429,263    | 445,048     | 461,414     | 1,154,242   | 16,009,144   | 16,215,208 | (0)          | (0)        | (0)        | (0)        | (0)          |
| Refinance Debt                            |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Refinance (Y/N)                           | Yes                       |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Rate                                      | 3.50%                     |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Net Loan Amount                           | \$16,235,870              |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Monthly Payment                           | \$72,906                  |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Month Start                               | Month 70                  |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| IO Period End                             | Month 70                  |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | -            |
| Beginning Balance                         | -                         |            | -          | -           | -           | -           | -            | -          | 16,187,851   | 15,893,590 | 15,588,508 | 15,272,208 | -            |
| Loan Funding                              | 16,235,870                |            | -          | -           | -           | -           | -            | 16,235,870 | -            | -          | -          | -          | -            |
| Amortization                              | (1,291,593)               |            | -          | -           | -           | -           | -            | (48,019)   | (294,261)    | (305,082)  | (316,300)  | (327,931)  | -            |
| Paydown                                   | (14,944,277)              |            | -          | -           | -           | -           | -            | -          | -            | -          | -          | -          | (14,944,277) |
| Ending Balance                            | -                         |            | -          | -           | -           | -           | -            | -          | 16,187,851   | 15,893,590 | 15,588,508 | 15,272,208 | (0)          |
| Interest Expense                          | 2,353,722                 |            | -          | -           | -           | -           | -            | -          | 97,794       | 580,615    | 569,794    | 558,575    | 546,944      |
| Annual Payment                            | 3,645,316                 |            | -          | -           | -           | -           | -            | -          | 145,813      | 874,876    | 874,876    | 874,876    | 874,876      |
| LEVERED NET CASH FLOW                     |                           |            |            |             |             |             |              |            |              |            |            |            |              |
| Contributions                             | (8,742,391)               |            | (0)        | (1,410,659) | (2,346,924) | (4,984,808) | (0)          | -          | -            | -          | -          | -          | -            |
| Distributions                             | 9,434,787                 |            | -          | -           | -           | -           | -            | 0          | 490,167      | 452,598    | 490,234    | 531,187    | 7,470,602    |



Appendix: Summary of Net Operating Income Over 20-years

| Loan Year                   | 1          | 2          | 3          | 4          | 5          | 6          | 7          | 8          | 9          | 10         | 11         | 12         | 13         | 14         | 15         | 16         | 17         | 18         | 19         | 20         |
|-----------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Loan Month                  | 12         | 24         | 36         | 48         | 60         | 72         | 84         | 96         | 108        | 120        | 132        | 144        | 156        | 168        | 180        | 192        | 204        | 216        | 228        | 240        |
| Year Ending                 | 11/30/2023 | 11/30/2024 | 11/30/2025 | 11/30/2026 | 11/30/2027 | 11/30/2028 | 11/30/2029 | 11/30/2030 | 11/30/2031 | 11/30/2032 | 11/30/2033 | 11/30/2034 | 11/30/2035 | 11/30/2036 | 11/30/2037 | 11/30/2038 | 11/30/2039 | 11/30/2040 | 11/30/2041 | 11/30/2042 |
| 0                           | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Occupancy                   | 0.0%       | 0.0%       | 50.0%      | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     | 100.0%     |
| Commercial Income           | -          | -          | -          | -          | 380,866    | 863,673    | 1,013,481  | 1,043,885  | 1,075,202  | 1,107,458  | 1,140,682  | 1,174,902  | 1,210,149  | 1,246,454  | 1,283,847  | 1,315,896  | 1,355,373  | 1,396,034  | 1,437,915  | 1,481,053  |
| Office Rental Income        | -          | -          | -          | -          | 252,606    | 604,571    | 709,437    | 730,720    | 752,641    | 775,221    | 798,477    | 822,431    | 847,104    | 872,518    | 898,693    | 925,654    | 953,423    | 982,026    | 1,011,487  | 1,041,832  |
| Retail Rental Income        | -          | -          | -          | -          | 164,690    | 234,131    | 250,009    | 259,394    | 267,176    | 275,191    | 283,447    | 291,950    | 300,730    | 309,730    | 319,022    | 326,986    | 336,795    | 346,899    | 357,306    | 368,025    |
| Reimbursable Income         | -          | -          | -          | -          | (38,908)   | (85,119)   | (98,646)   | (101,700)  | (104,751)  | (107,893)  | (111,130)  | (114,464)  | (117,898)  | (121,435)  | (125,078)  | (128,427)  | (132,280)  | (136,248)  | (140,335)  | (144,545)  |
| Less: Vacancy Loss          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Total Commercial Income     | -          | -          | -          | -          | 739,254    | 1,617,256  | 1,874,280  | 1,932,299  | 1,990,268  | 2,049,976  | 2,111,475  | 2,174,820  | 2,063,364  | 2,307,266  | 2,376,484  | 2,440,109  | 2,513,312  | 2,588,712  | 2,666,373  | 2,746,364  |
| Effective Gross Income      | -          | -          | -          | -          | 739,254    | 1,617,256  | 1,874,280  | 1,932,299  | 1,990,268  | 2,049,976  | 2,111,475  | 2,174,820  | 2,063,364  | 2,307,266  | 2,376,484  | 2,440,109  | 2,513,312  | 2,588,712  | 2,666,373  | 2,746,364  |
| Operating Expenses          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Controllable Expenses       | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Repairs & Maintenance       | -          | -          | -          | -          | (24,750)   | (33,743)   | (34,755)   | (35,797)   | (36,871)   | (37,977)   | (39,117)   | (40,290)   | (41,499)   | (42,744)   | (44,026)   | (45,125)   | (46,479)   | (47,873)   | (49,310)   | (50,789)   |
| Management Fee              | -          | -          | -          | -          | (19,928)   | (47,443)   | (55,625)   | (57,293)   | (59,012)   | (60,783)   | (62,606)   | (64,484)   | (66,419)   | (68,411)   | (70,464)   | (72,223)   | (74,389)   | (76,621)   | (78,920)   | (81,287)   |
| Property Management Payroll | -          | -          | -          | -          | (33,000)   | (44,990)   | (46,340)   | (47,730)   | (49,162)   | (50,637)   | (52,156)   | (53,720)   | (55,332)   | (56,992)   | (58,702)   | (60,167)   | (61,972)   | (63,831)   | (65,746)   | (67,719)   |
| Engineering Payroll         | -          | -          | -          | -          | (34,750)   | (33,743)   | (34,755)   | (35,797)   | (36,871)   | (37,977)   | (39,117)   | (40,290)   | (41,499)   | (42,744)   | (44,026)   | (45,125)   | (46,479)   | (47,873)   | (49,310)   | (50,789)   |
| Elevator Maintenance        | -          | -          | -          | -          | (4,500)    | (6,135)    | (6,319)    | (6,509)    | (6,704)    | (6,905)    | (7,112)    | (7,326)    | (7,545)    | (7,772)    | (8,005)    | (8,205)    | (8,451)    | (8,704)    | (8,965)    | (9,234)    |
| Window Washing              | -          | -          | -          | -          | (4,500)    | (6,135)    | (6,319)    | (6,509)    | (6,704)    | (6,905)    | (7,112)    | (7,326)    | (7,545)    | (7,772)    | (8,005)    | (8,205)    | (8,451)    | (8,704)    | (8,965)    | (9,234)    |
| Fire Protection             | -          | -          | -          | -          | (2,250)    | (3,068)    | (3,160)    | (3,254)    | (3,352)    | (3,452)    | (3,556)    | (3,663)    | (3,773)    | (3,886)    | (4,002)    | (4,102)    | (4,225)    | (4,352)    | (4,483)    | (4,617)    |
| Trash Removal               | -          | -          | -          | -          | (4,500)    | (6,135)    | (6,319)    | (6,509)    | (6,704)    | (6,905)    | (7,112)    | (7,326)    | (7,545)    | (7,772)    | (8,005)    | (8,205)    | (8,451)    | (8,704)    | (8,965)    | (9,234)    |
| Landscaping                 | -          | -          | -          | -          | (1,500)    | (2,045)    | (2,106)    | (2,170)    | (2,235)    | (2,302)    | (2,371)    | (2,442)    | (2,515)    | (2,591)    | (2,668)    | (2,735)    | (2,817)    | (2,901)    | (2,988)    | (3,078)    |
| Janitorial                  | -          | -          | -          | -          | (19,500)   | (26,585)   | (27,383)   | (28,204)   | (29,050)   | (29,922)   | (30,819)   | (31,744)   | (32,696)   | (33,677)   | (34,687)   | (35,553)   | (36,620)   | (37,719)   | (38,850)   | (40,016)   |
| Admin & General             | -          | -          | -          | -          | (19,500)   | (26,585)   | (27,383)   | (28,204)   | (29,050)   | (29,922)   | (30,819)   | (31,744)   | (32,696)   | (33,677)   | (34,687)   | (35,553)   | (36,620)   | (37,719)   | (38,850)   | (40,016)   |
| Advertising                 | -          | -          | -          | -          | -          | (11,935)   | (16,272)   | (16,760)   | (17,262)   | (17,780)   | (18,314)   | (18,863)   | (19,429)   | (20,012)   | (20,512)   | (21,127)   | (21,761)   | (22,413)   | (23,086)   | -          |
| Non Controllable Expenses   | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          |
| Utilities                   | -          | -          | -          | -          | (54,750)   | (74,643)   | (76,882)   | (79,188)   | (81,564)   | (84,011)   | (86,531)   | (89,127)   | (91,801)   | (94,555)   | (97,392)   | (99,823)   | (102,817)  | (105,902)  | (109,079)  | (112,351)  |
| Insurance                   | -          | -          | -          | -          | (12,000)   | (16,360)   | (16,851)   | (17,356)   | (17,877)   | (18,413)   | (18,966)   | (19,535)   | (20,121)   | (20,724)   | (21,346)   | (21,879)   | (22,535)   | (23,211)   | (23,908)   | (24,625)   |
| Weather/Snow Removal        | -          | -          | -          | -          | (750)      | (1,023)    | (1,053)    | (1,085)    | (1,117)    | (1,151)    | (1,185)    | (1,221)    | (1,258)    | (1,295)    | (1,334)    | (1,367)    | (1,408)    | (1,451)    | (1,494)    | (1,539)    |
| RE Taxes                    | -          | -          | -          | -          | (121,500)  | (165,645)  | (170,614)  | (175,733)  | (181,005)  | (186,435)  | (192,028)  | (197,789)  | (203,722)  | (209,834)  | (216,129)  | (221,524)  | (228,170)  | (235,015)  | (242,068)  | (249,328)  |
| Total Operating Expenses    | -          | -          | -          | -          | (347,878)  | (494,276)  | (527,797)  | (547,610)  | (564,038)  | (580,959)  | (598,398)  | (616,339)  | (634,830)  | (653,876)  | (673,491)  | (690,309)  | (711,012)  | (732,343)  | (754,313)  | (776,942)  |
| Net Operating Income        | -          | -          | -          | -          | 391,576    | 1,122,981  | 1,346,483  | 1,384,689  | 1,426,230  | 1,469,017  | 1,513,088  | 1,558,480  | 1,428,534  | 1,653,392  | 1,702,993  | 1,749,806  | 1,802,300  | 1,856,369  | 1,912,060  | 1,969,422  |
| Replacement Reserves        | -          | -          | -          | -          | (13,538)   | (18,456)   | (19,010)   | (19,580)   | (20,168)   | (20,773)   | (21,396)   | (22,038)   | (9,361)    | (23,380)   | (24,081)   | (24,803)   | (25,548)   | (26,314)   | (27,103)   | (27,917)   |
| Tenant Improvements         | -          | -          | -          | -          | -          | -          | -          | -          | -          | (315,875)  | -          | -          | -          | -          | (366,186)  | -          | -          | -          | -          | (424,510)  |
| Leasing Commission          | -          | -          | -          | -          | -          | -          | -          | -          | -          | (335,738)  | -          | -          | -          | -          | (385,735)  | -          | -          | -          | -          | (447,173)  |
| Net Cash Flow               | -          | -          | -          | -          | 378,038    | 1,104,524  | 1,327,473  | 1,365,109  | 1,406,063  | 793,631    | 1,491,692  | 1,536,443  | 1,419,174  | 1,630,012  | 926,992    | 1,725,002  | 1,776,752  | 1,830,055  | 1,884,957  | 1,069,823  |

City Hall Development

# Retail Market Analysis

City of Franklin, Tennessee

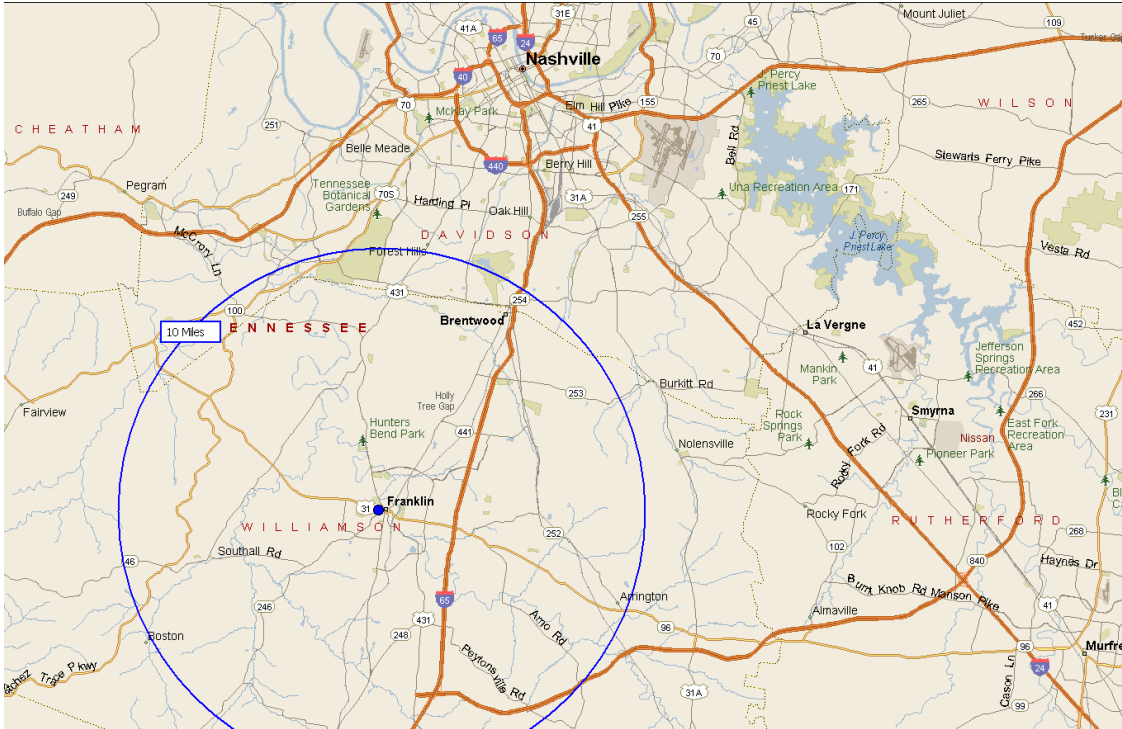


*Prepared For:*  
City of Franklin, Tennessee

*Prepared By:*  
Gibbs Planning Group

June 28, 2022





**Figure 1:** The City of Franklin is located approximately 12 miles south of Nashville, Tennessee.

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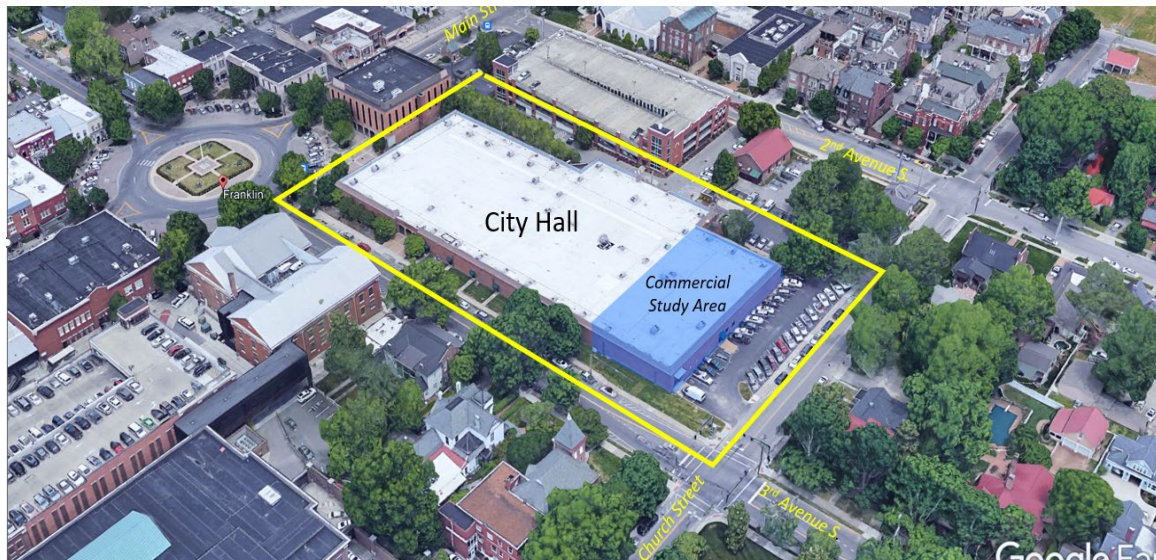
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## Retail Market Analysis

Franklin, Tennessee June 28, 2022



**Figure 2:** Aerial photograph of the city hall site looking northeast (Source: Google Earth/GPG).

### Executive Summary

This study finds that by 2026, the Franklin city hall site may be able to support up to 15,000 square feet (sf) of ground level retail space equating to 10-15 stores and restaurants. Assuming best practices and our understanding of the concept plan illustrated in Figure 4, the retail could potentially generate approximately \$6 million annual sales and include a bakery, bookstore, coffee shop, florist, specialty foods, gourmet market, boutique pharmacy and 2-4 small restaurants. Additionally, the building's first floor could support approximately 15,000 sf of professional offices and/or local serving personal services including a cleaner, financial services, fitness, hair salons, a mail center, medical, real estate offices and spa totaling 7-11 businesses.

#### Estimated Supportable City Hall Site 30,000 sf Ground Floor Space

- 1,200 sf Books & Music
- 800 sf Florist & Garden
- 1,500 sf Cheese, Meats, Produce
- 3,000 sf Gourmet Market
- 2,200 sf Pharmacy & Personal Care
- 1,800 sf Full-Service Restaurants
- 2,400 sf Lined-Service Restaurants
- 2,500 sf Bakery, Coffee, Ice Cream
- 15,400 sf Total Retail & Restaurants**

7,500 sf Personal Services: Barber, cleaners, fitness, mail, spa, workshare, etc.

7,500 sf Professional Services: Banking, Legal, Medical, Real Estate, etc.

**15,000 sf Total Services**

**30,000 sf total supportable for 18,000 sf space**



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### Executive Summary (Cont.):

The total 30,000 sf supportable is greater than the proposed city hall's 18,000 sf gross ground level space and could be occupied with a mix of retail, restaurant, professional office and services businesses. The best practices assumed by this analysis include adequate parking, visibility, interior spaces and well-designed storefronts with generous display windows and signage that reinforces the retailer's brand. The assumptions are also based on the retailer's operating per their industry's businesses standards, hours, marketing, finance, merchandise offerings, etc. In the event best practices are not possible for the new city hall building, then the commercial space should be focused primarily on personal services and professional offices with minimal or no retail businesses or restaurants.



**Figure 3:** View of south side of city hall looking east (above left), View of city hall looking north from Church Street (above right)

Most of the city hall first level space is projected to primarily cater to the site's greater downtown's residents and workers located within walking distance to the city hall. This walkable, "local trade area" includes 46,000 persons and 18,000 households. The city hall site's new commercial will also complement the downtown's businesses by expanding its overall retail offerings with smaller, boutique shops and cafes, enhancing its visitor's experience.

For decades, downtown Franklin has served as the premier main street within the greater Nashville area. Although the downtown has faced competition from surrounding suburban shopping centers, Franklin's Main Street remains one of the preferred locations for some of the region's leading restaurants and boutiques. As retailers prioritize authentic and unique shopping experiences in walkable areas, GPG understands that downtown Franklin will continue to benefit from the broader growth occurring in Nashville metropolitan area.

This analysis also projects that by 2026, downtown Franklin will be able to support an additional 70,000 sf of new or expanded retail and restaurant space, reinforcing its role as one of the region's primary shopping destinations. This approximately 50,000 sf of retail and 20,000 sf of restaurants located in new or expanded locations – equates to 25 to 40 new businesses and estimates that this development could generate as much as \$25 million in new annual sales by 2026.

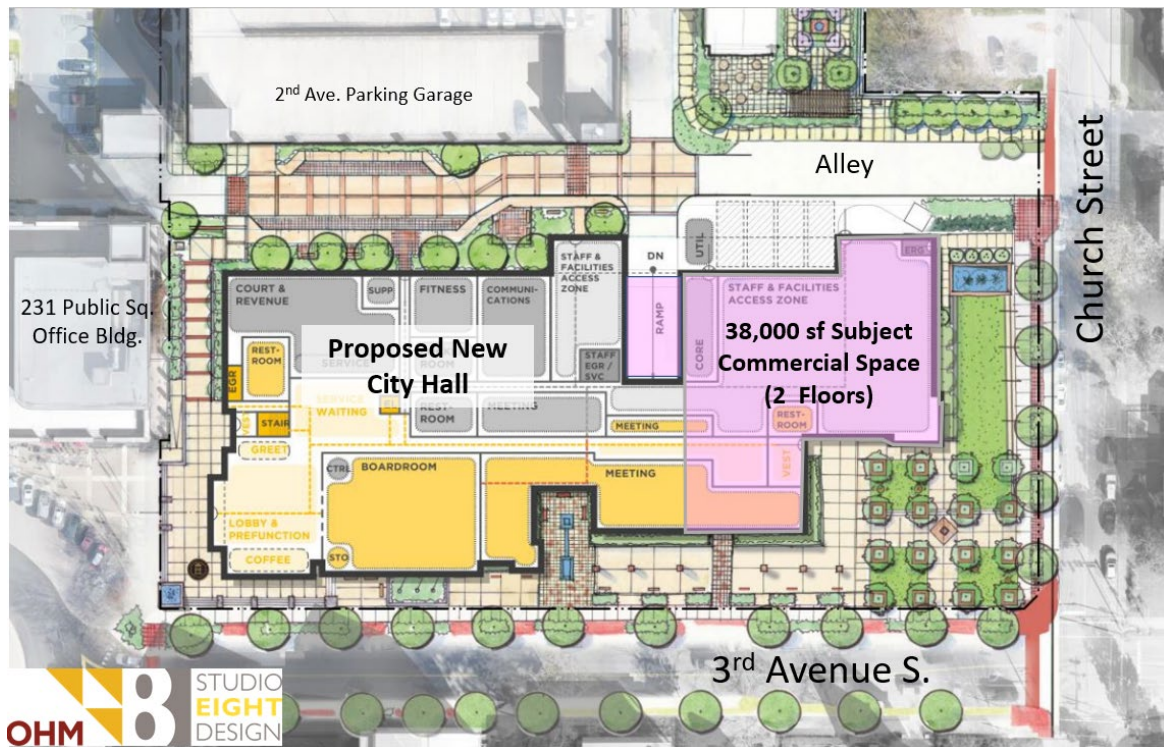
The downtown's primary trade area – which GPG estimates accounts for 40-50 percent of downtown's sales - extends approximately 8-10 miles and includes 117,000 people and 44,000 households with an average income of \$144,000 per year. Approximately 40 percent of the primary trade area's residents have a four-year college or graduate degree and nearly 70 percent earn over \$75,000 per year, indicating the region's strong purchasing power. The downtown's overall trade area has a radius of roughly 15 miles and includes 480,000 year-round residents and 184,000 households with an average income of \$132,000. Approximately 35 percent of the overall

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*Franklin, TN Retail Market Study  
Gibbs Planning Group, Inc.  
June 27, 2022*

### Executive Summary (Cont.):

trade area's residents have a four-year college or graduate degree and nearly 64 percent earn over \$75,000 per year.



**Figure 4:** Concept plan of the proposed new city hall building and the potential 38,000 sf of 2-level commercial area.  
Source: Studio Eight Design-OHM Advisors.

### Background

Gibbs Planning Group, Inc. (GPG) was retained by the City of Franklin as a sub consultant to OHM Advisors to conduct a retail feasibility analysis to determine how much additional retail and restaurant development (if any) is supportable in downtown Franklin and at the City of Franklin's future redeveloped city hall.

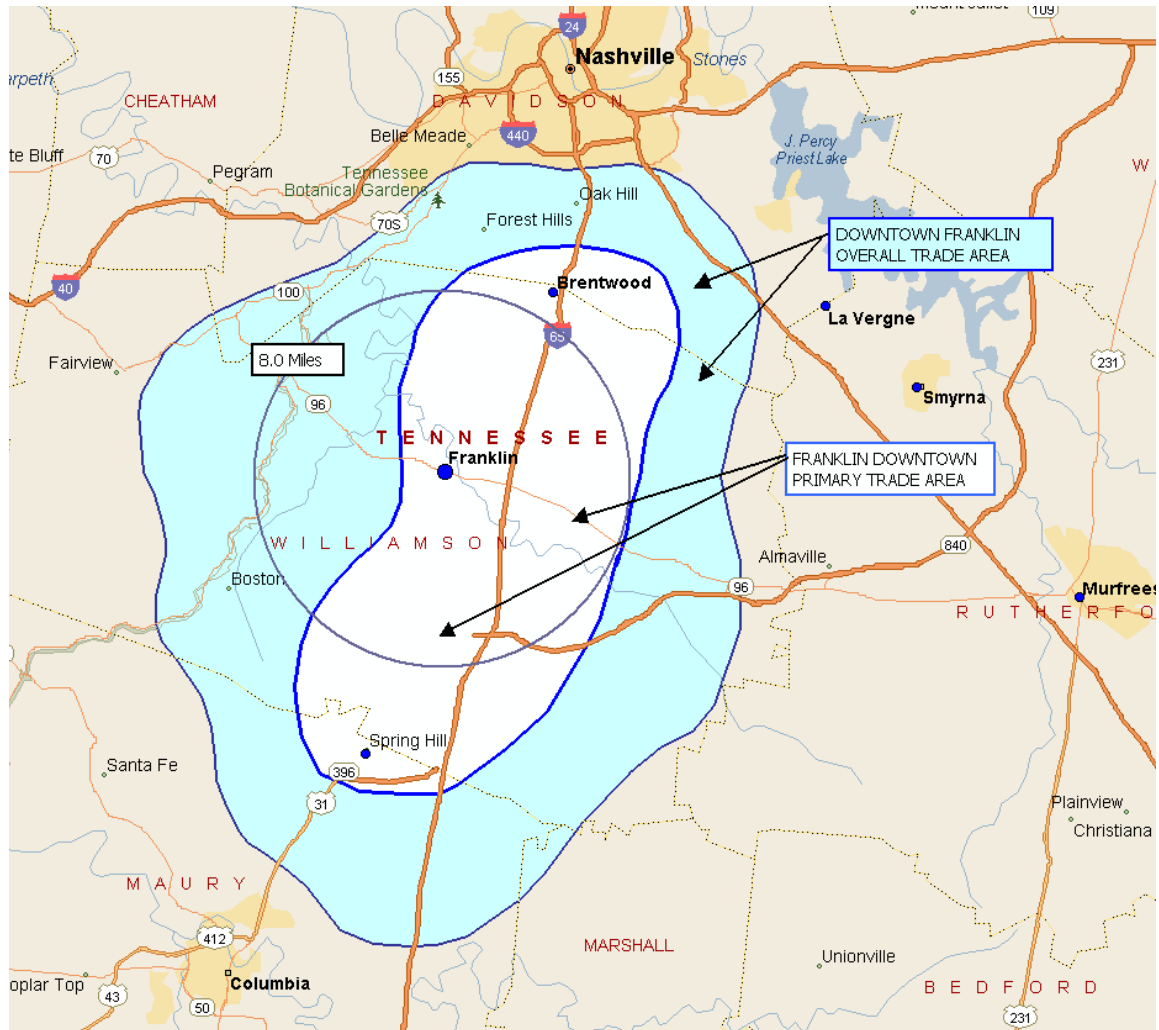
GPG addressed the following issues in this study:

- What is the existing and planned retail market for downtown Franklin's greater area?
- What are the potential trade areas for the city hall site and the downtown area?
- What are the population, demographic and lifestyle characteristics of the city hall site and greater downtown area, currently and projected for 2026?
- What is the current and projected growth for retail expenditures in the Franklin area now and in 2026?
- How much additional retail square footage is supportable within the downtown and city hall site by 2026 and what types of retailers may seek to deploy a new business there?
- What retail sales volumes can potentially be achieved at the city hall site and downtown Franklin by these new businesses?



### Downtown Franklin Retail Market Trade Areas

Based on GPG's analysis of existing commercial centers, population clusters, employment, visitors, highway access and the retail gravitation in the market, this study estimates that downtown Franklin has two trade areas: a primary and an overall. Using data from ESRI and the U.S. Census Bureau, GPG obtained the most recent population and demographic characteristics (2021), and those projected for 2026 for the downtown and city hall site's defined trade areas.



**Figure 5:** The size of downtown's primary trade area (above white) and overall trade area (primary trade area plus the additional area in blue) illustrates that Franklin has the potential to draw visitors from 8-15 miles. The primary trade area includes 117,00 people and the overall trade area is made up of nearly 500,000 persons and 180,000 households. Most of the homes within the primary trade area are valued at more than \$450,000. Source: ESRI, GPG.

### Downtown Primary Retail Trade Area

The primary trade area is the consumer market where the downtown has a significant competitive advantage because of access, design, lack of quality competition and traffic and commute patterns. Downtown Franklin's primary retail trade area is approximately 90 square miles and has a radius ranging from 5 to 8 miles. The number of households in the primary trade area is projected to grow from 44,000 to 50,200 and include an average of 2.7 people per household.

### Downtown Primary Retail Trade Area (Cont.):

The primary trade area includes 117,000 year-round residents and by 2026, the primary trade area's population is estimated to grow by 16,000 people, or 2.6 percent annually. The primary trade area's growth rate is higher than that for the overall trade area (1.9 percent) and State of Tennessee (0.9 percent), which is likely because the primary trade area is smaller (and therefore, based off a lower population base).

| <i>Demographic Characteristics</i>   | <i>City of Franklin</i> | <i>Local Trade Area</i> | <i>Primary Trade Area</i> | <i>Overall Trade Area</i> | <i>State of Tennessee</i> |
|--------------------------------------|-------------------------|-------------------------|---------------------------|---------------------------|---------------------------|
| 2021 Population                      | 86,000                  | 46,000                  | 117,000                   | 480,000                   | 7,000,000                 |
| 2026 Population                      | 100,000                 | 52,000                  | 133,000                   | 528,091                   | 7,400,000                 |
| 2021-26 Projected Annual Growth Rate | 2.7%                    | 2.4%                    | 2.6%                      | 1.9%                      | 0.9%                      |
| 2021 Households                      | 33,500                  | 18,000                  | 44,000                    | 184,100                   | 2,800,000                 |
| 2026 Households                      | 38,000                  | 20,100                  | 50,000                    | 201,600                   | 2,900,000                 |
| Median Age                           | 39.6                    | 38.8                    | 40.7                      | 38.4                      | 40                        |
| 2021 Median Household Income         | \$102,000               | \$88,000                | \$107,100                 | \$92,700                  | \$55,300                  |
| 2021 Average Household Income        | \$131,400               | \$116,500               | \$144,000                 | \$131,700                 | \$77,800                  |
| 2026 Median Household Income         | \$109,000               | \$100,000               | \$116,000                 | \$103,000                 | \$61,400                  |
| 2026 Average Household Income        | \$146,000               | \$131,000               | \$158,000                 | \$146,000                 | \$88,000                  |
| % Households w. incomes \$75,000+    | 67.0%                   | 57.0%                   | 69.8%                     | 63.9%                     | 41.7%                     |
| % Bachelor's Degree or higher        | 38.4%                   | 34.9%                   | 39.6%                     | 35.3%                     | 18.4%                     |

**Figure 6:** Demographic summaries for the city hall site and the downtown's local, primary and overall trade areas.

The 2021 median household income in downtown Franklin's primary trade area is \$107,100 and is expected to increase to \$116,200 by 2026. Its average household income is \$144,000, with 70 percent of households earning over \$75,000 per year – higher than that for the overall trade area (64 percent) and State of Tennessee (42 percent). A bachelor's degree or higher has been earned by 40 percent of the primary trade area's residents over the age of 25, which is more than double the college graduation rate for the State of Tennessee. Residents living in the primary trade area have a median age of 40.7, which is slightly older than the median age of 40.0 for the State of Tennessee.



**Figure 7:** Downtown Franklin offers a diverse range of specialty shops and restaurants and major brand retailers.



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**Downtown Primary Retail Trade Area (Cont.):**

Approximately 96 percent of the primary trade area homes are occupied, and the median home value is estimated to be \$480,300. Of all the primary trade area's housing units, 71 percent are owner-occupied, a number that has increased 0.8 percent since 2010 and is expected to slightly decrease by 2026. By 2026, the percentage of housing units valued at over \$500,000 is expected to increase from 46 percent to 50 percent – coinciding with an increase in the median home value to \$500,100.



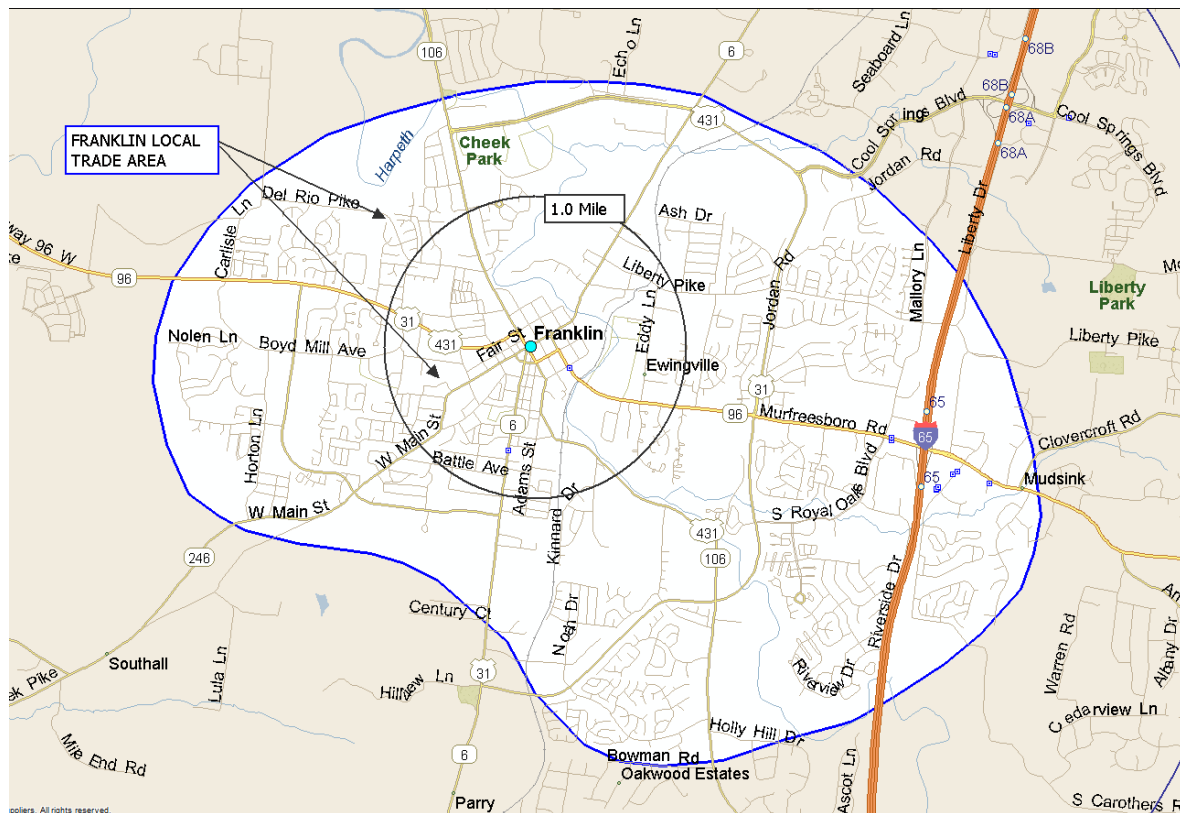
*Figure 8: View of the core downtown shopping district looking south*

**Downtown Overall Trade Area**

Downtown Franklin's estimated overall trade area has a radius of roughly 15 miles and includes 480,000 year-round residents and 184,000 households. GPG estimates that residents, workers, and visitors in the area between the primary and overall trade area will only account for 20-30 percent of downtown Franklin's retail and restaurant commerce due to other more convenient commercial centers. However, downtown Franklin area businesses that offer unique, exceptional goods and services could potentially attract customers from this area on a regular basis. The overall trade area demonstrates a strong, but slightly lower growth rate (1.9 percent annually) than that for the primary trade area (2.6 percent), but a higher growth rate than that for the State of Tennessee (0.9 percent).

### Downtown Overall Trade Area (Cont.):

The population is expected to increase by 1.9 percent annually to 528,000 by 2026. The number of households residing within the overall trade area is currently 184,000 and expected to increase to 201,600 by 2026. The median household income in the overall trade area is \$92,700 and the average household income is \$131,700. The overall median household income is expected to increase to \$103,000 by 2026, while average household incomes are expected to grow by 11.4 percent to \$146,000. Educational attainment of a bachelor's degree or higher is at 63.9 percent and 35.3 percent of households earn more than \$75,000 annually. The median age in the overall trade area is 38.4 years old, which is 1.6 years younger than the state's 40.0 years.



**Figure 9:** Above, city hall site and the local retail market trade area extends 2 to 3.5 miles and includes 46,000 people and 18,000 households with a median annual household income of \$88,000.

### Local Retail Market Trade Area

This analysis estimates the local city hall retail market trade area extends 1.5 to 2.5 miles in a semi-circular pattern from the city hall. Surprisingly, this local trade area includes over 46,000 people and 18,000 households with \$87,700 median incomes. The trade area is also forecast to have a 2.4 percent annual population growth rate. Further, the local trade area's residents have favorable demographics with a moderate 38.8 median age, lower than the city, the primary trade area and state. Over 57 percent of the households earn over \$75,000 and 35 percent hold a bachelors or graduate degree. Additionally, 70 percent of the housing is owner occupied

Nestled between a historic neighborhood and downtown, GPG recommends that city hall's proposed 18,000 sf of ground floor area should be carefully selected to offer goods and services that contribute to its surrounding residents and businesses. This analysis is based in part, on the retail demands of the residents and households living or working within walking distance, or local trade area of the city hall site.

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June 27, 2022*



### City Hall Site Retail Demand

GPG estimated that the city hall site can support up to 15,400 sf of retail and restaurants equating to 9-15 new or expanded businesses. Approximately 8,700 sf of retail is projected to stem from neighborhood retail stores including a bookstore, florist, specialty foods, a gourmet grocery, small pharmacy, and 6,700 sf of demand is expected to come from small food and beverage businesses including 1-2 full-service and 1-3 quick-casual restaurants totaling 1,800 sf and 2,400 sf respectively.

City Hall Site Retail Demand (Figure 10)

| City Hall Site Franklin Supportable Retail |                                                                                                           |                                |                                 |                             |                                      |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------|-----------------------------|--------------------------------------|
| Business Categories                        | Est. Consumer Spending Primary Trade Area                                                                 | New – Expanded Store Sales/yr. | New-Expanded Store Sales sf/yr. | New or Expanded Store Sizes | No. New Stores                       |
| <b>Retailers</b>                           |                                                                                                           |                                |                                 |                             |                                      |
| Book & Music Stores                        | \$38,100,000                                                                                              | \$336,000                      | \$280                           | 1,200 sf                    | 1                                    |
| Florists & Garden                          | \$14,500,000                                                                                              | \$320,000                      | \$400                           | 800 sf                      | 1                                    |
| Foods: Cheese, Meats, Produce              | \$75,600,000                                                                                              | \$630,000                      | \$420                           | 1,500 sf                    | 1-2                                  |
| Grocery & Gourmet Markets                  | \$1,339,300,000                                                                                           | \$1,500,000                    | \$500                           | 3,000 sf                    | 1                                    |
| Pharmacy & Personal Care                   | \$470,100,000                                                                                             | \$1,430,000                    | \$650                           | 2,200 sf                    | 1                                    |
| <b>Retailer Totals</b>                     | <b>\$1,937,600,000</b>                                                                                    | <b>\$4,216,000</b>             | <b>\$560</b>                    | <b>8,700 sf</b>             | <b>5-6 Stores</b>                    |
| <b>Restaurants</b>                         |                                                                                                           |                                |                                 |                             |                                      |
| Full-Service Restaurants                   | \$239,300,000                                                                                             | \$612,000                      | \$340                           | 1,800 sf                    | 1-2                                  |
| Quick Casual Restaurants                   | \$478,600,000                                                                                             | \$720,000                      | \$300                           | 2,400 sf                    | 1-3                                  |
| Bakery, Coffee, Ice Cream, etc.            | \$239,300,000                                                                                             | \$700,000                      | \$280                           | 2,500 sf                    | 2-4                                  |
| <b>Restaurant Totals</b>                   | <b>\$957,200,000</b>                                                                                      | <b>\$2,032,000</b>             | <b>\$300</b>                    | <b>6,700 sf</b>             | <b>4-9 Restaurants</b>               |
| <b>Retailer &amp; Restaurant Totals</b>    | <b>\$2,894,800,000</b>                                                                                    | <b>\$6,248,000</b>             | <b>\$440</b>                    | <b>15,400 sf</b>            | <b>9-15 Stores &amp; Restaurants</b> |
| <b>Service Businesses</b>                  |                                                                                                           |                                |                                 |                             |                                      |
| Personal Services                          | Barber, cleaner, fitness, framing, hair salon, mail center, spa, workshare, etc.                          |                                |                                 | 7,500 sf                    | 4-6 Businesses                       |
| Professional Services                      | Accounting, advertising, architecture, dental, financial, legal, optometrists, medical, real estate, etc. |                                |                                 | 7,500 sf                    | 3-5 Businesses                       |
| <b>Total Services</b>                      |                                                                                                           |                                |                                 | <b>15,000 sf</b>            | <b>7-11 Businesses</b>               |
| <b>Total's</b>                             | <b>-</b>                                                                                                  | <b>-</b>                       | <b>-</b>                        | <b>30,400 sf</b>            | <b>16-26 Businesses</b>              |

Figure 10: The city hall site's estimated supportable retail, restaurant and services businesses, assuming best practices.

Source: GPG.

### City Hall Site Retail Demand (Cont.):

Additionally, the building's first floor could support approximately 15,000 sf of local serving personal services and offices including a cleaner, financial services, fitness, hair salons, a mail center, medical, real estate offices and spa totaling 7-11 businesses. Although, GPG doesn't recommend that any or all of the supportable retail be located in the city hall's 18,000 sf ground level space, we encourage an emphasis on smaller shops and services that will contribute to surrounding residential neighborhood's walkability by providing some of the daily goods and services needed and desired such as bakeries, barbers, coffee shops and local groceries. However, GPG estimates which are based on anecdotal research, indicate these types of users could also fill a significant portion of retail demand. GPG estimates that most of these retailers will be looking for smaller spaces; however, it is possible that a few large users could take up the majority of this space (i.e., a bank, fitness studio, large restaurant, or market).

### Downtown Franklin Retail Demand (Figure 11)

| Downtown Franklin Supportable Retail |                                 |                                |                                 |                             |                |
|--------------------------------------|---------------------------------|--------------------------------|---------------------------------|-----------------------------|----------------|
| Business Categories                  | 2022 Est. Consumer Spending/yr. | New – Expanded Store Sales/yr. | New-Expanded Store Sales sf/yr. | New or Expanded Store Sizes | No. New Stores |
| Book & Music Stores                  | \$38,100,000                    | \$600,000                      | \$400                           | 1,500 sf                    | 1              |
| Florists & House Plants              | \$14,500,000                    | \$320,000                      | \$320                           | 1,000 sf                    | 1              |
| Foods: Cheese, Meats, Produce        | \$75,600,000                    | \$700,000                      | \$350                           | 2,000 sf                    | 1 -2           |
| Department Store Goods               | \$401,400,000                   | \$7,500,000                    | \$300                           | 25,000 sf                   | 5-12           |
| Grocery & Gourmet Food Markets       | \$1,339,300,000                 | \$2,100,000                    | \$420                           | 5,000 sf                    | 1              |
| Home Furnishings, Lamps & Art        | \$152,500,000                   | \$525,000                      | \$350                           | 1,500 sf                    | 1              |
| Furniture: Office-Home               | \$183,200,000                   | \$900,000                      | \$300                           | 3,000 sf                    | 2-3            |
| Pharmacy & Personal Care             | \$470,100,000                   | \$2,750,000                    | \$550                           | 5,000 sf                    | 1              |
| Shoes, Handbag & Leather             | \$80,900,000                    | \$500,000                      | \$500                           | 1,000 sf                    | 1              |
| Toys, Hobby & Sporting Goods         | \$209,000,000                   | \$700,000                      | \$350                           | 2,000 sf                    | 1              |
| Hardware - Home Improvement          | \$581,000,000                   | \$1,000,000                    | \$200                           | 5,000 sf                    | 1              |
| Retailer Totals                      | \$3,545,600,000                 | \$17,595,000                   | \$340                           | 52,000 sf                   | 16-25          |
| Restaurants                          |                                 |                                |                                 |                             |                |
| Bars & Breweries                     | \$18,900,000                    | \$2,250,000                    | \$450                           | 5,000 sf                    | 1-2            |
| Full-Service Restaurants             | \$239,300,000                   | \$2,100,000                    | \$300                           | 7,000 sf                    | 2-5            |
| Limited-Service Restaurants          | \$478,600,000                   | \$2,800,000                    | \$350                           | 8,000 sf                    | 5-8            |
| Bakery, Coffee, Ice Cream, etc.      | \$239,300,000                   | \$600,000                      | \$400                           | 1,500 sf                    | 1-2            |
| Restaurant Totals                    | \$976,100,000                   | \$7,750,000                    | \$360                           | 21,500 sf                   | 9-17           |
| Retailer & Restaurant Totals         | \$4,521,700,000                 | \$25,345,000                   | \$345                           | 73,500 sf                   | 25-42 Stores   |

**Figure 11:** Downtown Franklin's estimated supportable retail, restaurant and service businesses, assuming best practices.

Source: GPG.

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### City Hall Site Retail Demand (Cont.):

This research also projects that the downtown Franklin market can support up 70,000 sf of additional or expanded retail space resulting in the addition of 20-30 new stores and restaurants. Approximately 50,000 sf of this development is estimated to stem from traditional retailers with the bulk of this coming from a 25,000 sf department store type goods including apparel, cosmetics, handbags, home furnishings, gifts and kitchen goods.

The remaining 20,000 sf of demand is expected to come from restaurants with a large allocation to quick casual cafes and family diners. It is important to note that these estimates are based on the potential demand for retail not being met within the total trade area. It is possible that the downtown could support additional retail should it capture more market share from competing shopping centers (i.e., retailers relocating from the Cool Springs Mall to downtown). There is very little competition from competing downtowns with demographic's similar to Franklin. It would not be unreasonable to assume that Franklin will take more market share from suburban shopping centers, particularly among lifestyle apparel and furniture retailers.



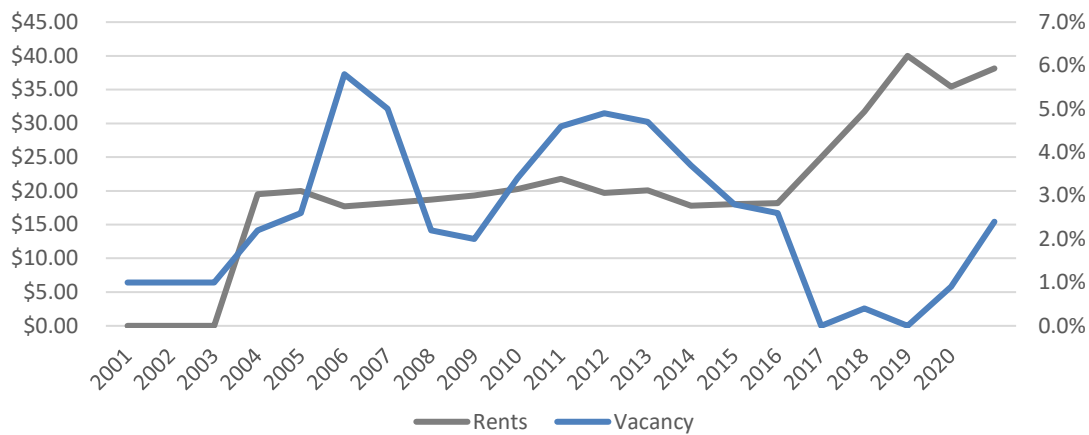
**Figure 12:** Downtown Franklin Main Street (above left), view of city hall looking north across Church Street. .(Source: GPG)

### Downtown Retail Fundamentals

For the purpose of this analysis, GPG had defined the core downtown retail district is bounded between Church and Bridge Street to the north and south and 1<sup>st</sup> Ave and 7<sup>th</sup> Ave to the east and west. Downtown Franklin's retail overall market is estimated to include approximately 370,000 sf of retail space and encompasses nearly 70 buildings (averaging 5,000 SF per building). The overwhelming majority (90%) of this retail is located along Main Street. Since CoStar started tracking vacancy rates, downtown Franklin has had one of the lowest vacancy rates within the entire metropolitan area, averaging just 2.8 percent.

## Downtown Retail Fundamentals (Cont.):

**Figure 13: Downtown Franklin Retail Vacancy versus Rents Per Square Foot**



Source: CoSta June 2022r

As illustrated in the figure, rent growth has been strong downtown, with rents on average, growing by 3 percent per year over the past 20-years. According to CoStar, the rental rate across the downtown market range between \$30 and \$50 sf/yr. net (tenant pays all expenses).

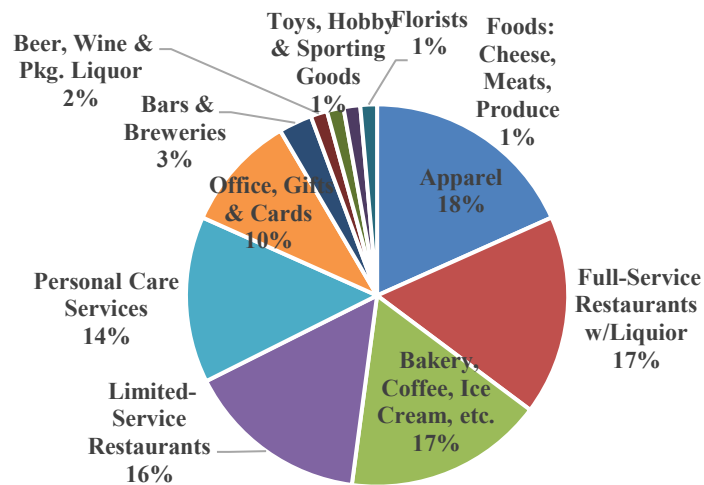
**Figure 14: Estimated Downtown Franklin Retail Lease Rates**

| Office Building Address | Star | Building Size | Year Built/Renovated | Asking Rent | Expenses | Rent Data Point Date | 2022 Rent Adjusted for Inflation | Vacancy |
|-------------------------|------|---------------|----------------------|-------------|----------|----------------------|----------------------------------|---------|
| 100 E. Main St.         | 4    | 19,000 sf     | 2019                 | \$40.0      | Net      | 2020                 | \$42.4                           | 8%      |
| 231 Public Sq           | 4    | 4,430 sf      | 1974/2018            | \$46.5      | Net      | 2019                 | \$49.3                           | 0%      |
| 230 Franklin Rd         | 3    | 310,000 sf    | 1927/1980            | \$48.0      | Net      | 2022                 | \$48.0                           | n/a     |
| 108-403 4th Ave         | 2    | 26,000 sf     | 1977                 | \$20.0      | Net      | 2005                 | \$33.1                           | n/a     |
| 421 Main St             | 2    | 10,000 sf     | 1900                 | \$23.0      | Net      | 2007                 | \$35.8                           | 0%      |
| 504-508 W Main          | 2    | 11,000 sf     | 1935                 | \$35.0      | Net      | 2017                 | \$40.6                           | 0%      |
| 324 Main St             | 2    | 5,000 sf      | 1900                 | \$31.0      | Net      | 2013                 | \$40.4                           | 32%     |
| 334 Main St             | 2    | 8,500 sf      | 1900                 | \$40.0      | Net      | 2022                 | \$40.0                           | 18%     |
| 342-344 Main St         | 2    | 9,359 sf      | 1935                 | \$25.0      | Net      | 2007                 | \$38.9                           | 0%      |

Source: CoStar June 2022

Downtown Franklin's historic shopping district includes of a mix of lifestyle, food & beverage and personal care service retailers (i.e., hair & nail salons). Given the city's walkability and sound streetscape, the downtown draws in shoppers looking for a unique shopping experience that can be challenging to replicate in traditional suburban settings. According to ESRI U.S. Census data, there are 230 businesses downtown and approximately 70 of those are retailers. Per the chart below, the retail downtown has a heavy tilt towards apparel (18 percent) and food and beverage (50 percent). The remaining 40 percent consists of primarily personal care services (hair & nail salons) and gift & boutique stores.

**Figure 15: Downtown Retail Business (Allocation by Number of Businesses)**



Source: ESRI June 2022

## LIFESTYLE TAPESTRY DEMOGRAPHICS

### Tapestry Lifestyle Research

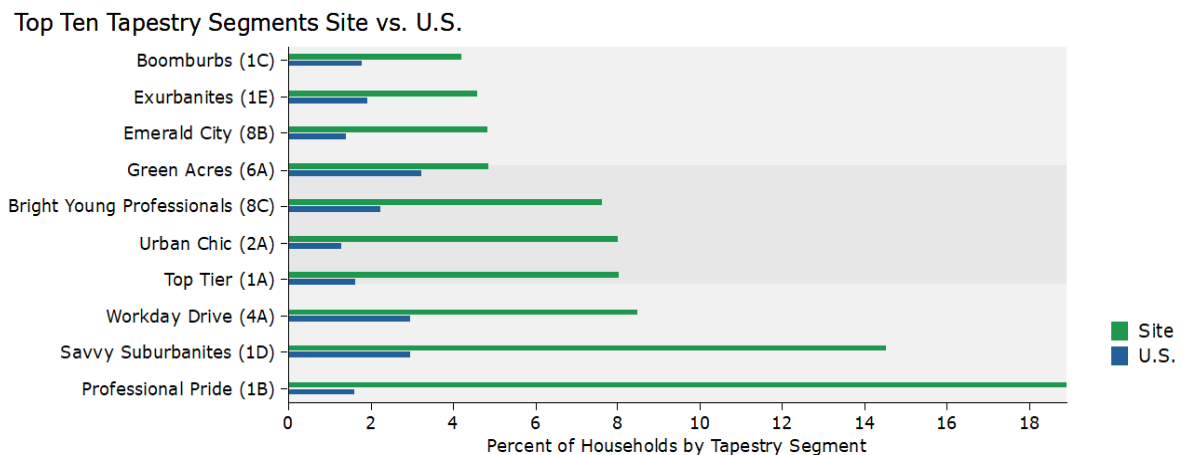
As a part of this analysis, GPG has purchased third-party demographic research prepared by ESRI and Placer.AI. The ESRI data includes tapestry lifestyles, which creates 65 classifications, or lifestyle segments, that help determine purchasing patterns. These segments are broken down to the U.S. Census Block Group level and used by many national retailers to help determine future potential locations. The most prevalent ESRI lifestyle groups in Downtown Franklin's primary trade area are Professional Pride, Savvy Suburbanites, Workday Drive, Top Tier, Urban Chic and Bright Young Professionals. This concentration indicates that Primary trade area has some of the most affluent demographics in the State of Tennessee and broader U.S. market.

**Professional Pride:** The primary trade area's most prominent lifestyle group is "*Professional Pride*," which represents 19.0 percent of primary trade area households. Their average household size is 3.3, and most of these households are upper middle class, with young children. *Professional Pride* residents live in newer neighborhoods, valued at twice the national market. Their household income is \$138,100 twice the national median (\$56,100), while their median net worth is over five times (\$551,800) the national median (\$93,000). Members of this group are goal orientated and strive for lifelong learning.

Professional Pride have a median age of 40.8 (in-line with the primary trade area) and are typically occupied in management, sales & related, healthcare and business & financial related industries. Approximately 91.6 percent of these households own their own home, which has helped contribute to their significant net worth. Professional Pride families are spending nearly 2x more the U.S. average on apparel and services, food & entertainment. These residents take pride in their homes that they continually upgrade. They will often shop at Home Depot and Bed Bath and Beyond to work on small remodeling tasks.



**Figure 16: Tapestry Lifestyle groups found in the primary trade area.**



Source: ESRI

**Savvy Suburbanites:** Approximately 15 percent (or 6,400) of primary trade area households are classified as *Savvy Suburbanites*. These residents have a similar economic profile as Professional Pride but are older with a median age of 45.1 and include some empty nesters and families with older children. Unlike Savvy Suburbanites, these households are typically living in older neighborhoods with homes built between 1970 and 1990. Approximately 91 percent of these households own their home and have a median net worth of \$518,000 with a median single-family home value of \$362,000.

In terms of education, 50.6 percent are college graduates with 77.6 percent having some college education. In terms of spending, these families have a slightly lower median household income than Professional Pride at \$108,000. While their spending patterns are a little lower than Professional Pride, they are still significantly higher than the U.S. median. Savvy Suburbanites typically spend 1.6 times and U.S. median on apparel and services and 1.5 times the median on food. Like Professional Pride, these individuals are very informed shoppers, often doing their research online before purchasing and focus on quality products. These residents prefer to spend their time on gardening, home remodeling projects and cooking. They are physically fit and actively pursue several sports including golf and skiing.

**Workday Drive:** Approximately 8.5 percent (3,700) households of the primary trade area are classified as *Workday Drive*. These residents are slightly younger than the primary's median average and have a strong, but lower median household income than Professional Pride and Savvy Suburbanites at \$90,500. Often these individuals can be described as affluent, family orientated with a more country flavor. Residents predominately live in newer single-family neighborhoods built in the 1990s and early 2000s in slightly more rural suburban areas with a median housing value of \$257,000. Approximately 68 percent of this cohort own their home and the median net worth is \$284,000.

In terms of spending, their household budgets are higher than the U.S. average, but lower than Professional Pride and Savvy Suburbanites. Typically, Workday Drive families will spend 1.3 times the U.S. average on apparel and services and 1.3 times the U.S. average on food. These cohorts tend to spend more of their budget on family orientated purchases and activities including televisions, movie purchases or rentals, children's apparel and toys. Home maintenance is often outsourced, but these individuals also like to spend time on their gardens and mowing lawns.

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## Tapestry Lifestyle Research

**Top Tier:** Approximately 8.0 percent (3,500) households within the primary trade area can be classified as *Top Tier*. Top Tier residents are part of the wealthiest tapestry market, earning (\$173,200) more than 3 times the U.S. median household income. These households are a little older with a median age of 47.3 and average household size of 2.8. Top Tier residents are highly educated, with more than 30 percent having a postgraduate degree. Typically, these residents live in older neighborhoods in the suburban periphery of the largest metropolitan areas, especially along the coast. Over 90 percent of these households own their home, and their median single-family home value is \$819,000.

Unsurprisingly, these households tend to spend much more on apparel (2.8 times the U.S. average), services and food (2.6 times the average). They hire financial advisors and are socially responsible consumers who aim for a balanced lifestyle that seeks to make time for their kids or grandkids. They take interest in fine arts, reading and cooking at home. Typically, these households are using every service available for property and garden maintenance. They spend money on themselves, frequent day spas and salons, use dry cleaning and exercise regularly at exclusive clubs. Most of these households shop at high end retailers such as Nordstrom as well as Target, Kohl's Macys, Bed Bath and Beyond and Amazon.com.

**Urban Chic** Roughly 8 percent (3,500 households) of primary trade area households are classified as *Urban Chic*. Urban Chic residents are professionals that live in a sophisticated, exclusive lifestyle with more than 65 percent holding a bachelor's degree or higher. More than half of Urban Chic households are married and nearly 30 percent are singles. The median age for Urban Chic residents is 43.3 and the median household income is \$109,400. Urban Chic households spend about 1.8 times than the U.S. average on food and 1.9 times the U.S. average on apparel and services. They tend to shop at upscale supermarkets including Trader Joes or Whole Foods as well as places like Costco. They eat organic foods; drink imported wine and appreciate a good cup of coffee. Unsurprisingly, these households are tech savvy, and use PCs for a variety of activities including shopping, banking and staying current. In their downtime this cohort likes to enjoy their time hiking, skiing, and practicing yoga. They are avid readers, and embrace city life by visiting museums art galleries, and movie theaters for nights out.

**Bright Young Professionals:** Just under 8 percent of households (3,400) residing within the primary trade area are classified as *Bright Young Professionals (BYP)*. BYP households are much younger with a median age of 33 and an average household size of 2.4. Typically, these households are living in multiunit buildings or row housing (56 percent) that were built between 1980-1999. Approximately 35 percent have completed some college and 33 percent have a bachelor's degree or higher. Median household income is close to the U.S. at \$54,000 with median net worth on the lower end of \$34,000. Approximately 42 percent of this cohort owns their home and 58 percent rent, with an average monthly rent of \$1,040. In terms of spending, this segment spends less than the U.S. average across most categories. Their household budgets for food and apparel are about 90% of what the U.S. average budget is. They prefer to find leisure by going to bars/clubs, attending concerts, and going to the beach. These consumers are up to date on the latest technology, get most of their information from the internet and are concerned about the environment.

**Figure 17: Franklin Trade Areas Tapestry Lifestyles**

|                            | Local Trade Area | Franklin City, TN | Overall Trade Area | Primary Trade Area | State of Tennessee |
|----------------------------|------------------|-------------------|--------------------|--------------------|--------------------|
| Top Tier                   | 0%               | 1%                | 10%                | 9%                 | 1%                 |
| Professional Pride         | 18%              | 16%               | 11%                | 19%                | 2%                 |
| Boomburbs                  | 0%               | 4%                | 8%                 | 5%                 | 1%                 |
| Savvy Suburbanites         | 13%              | 16%               | 5%                 | 15%                | 2%                 |
| Exurbanites                | 2%               | 2%                | 4%                 | 5%                 | 2%                 |
| Urban Chic                 | 3%               | 10%               | 4%                 | 8%                 | 0%                 |
| Enterprising Professionals | 3%               | 1%                | 3%                 | 1%                 | 0%                 |
| Metro Renters              | 0%               | 2%                | 2%                 | 1%                 | 1%                 |
| Workday Drive              | 11%              | 11%               | 5%                 | 8%                 | 3%                 |
| Middleburg                 | 7%               | 4%                | 4%                 | 3%                 | 4%                 |
| Comfortable Empty Nesters  | 0%               | 0%                | 0%                 | 0%                 | 2%                 |
| In Style                   | 7%               | 4%                | 2%                 | 3%                 | 1%                 |
| Green Acres                | 0%               | 6%                | 6%                 | 5%                 | 4%                 |
| Urban Edge Families        | 6%               | 3%                | 3%                 | 2%                 | 1%                 |
| Emerald City               | 0%               | 4%                | 4%                 | 4%                 | 2%                 |
| Bright Young Professionals | 18%              | 10%               | 6%                 | 7%                 | 2%                 |
| Front Porches              | 3%               | 2%                | 2%                 | 1%                 | 1%                 |
| Old and Newcomers          | 5%               | 3%                | 2%                 | 2%                 | 2%                 |
| Small Town Simplicity      | 3%               | 2%                | 0%                 | 1%                 | 5%                 |

Source: ESRI

**Green Acres:** Just under 5 percent (2,200) households living within the primary trade area are classified as *Green Acres*. Green Acres lifestyles feature country living and self-reliance. This segment is concentrated in rural regions outside of metropolitan areas. They are typically older, with a median age of 43.9 married, and have no children. More than 60 percent of Green Acres households are college educated and 86 percent own their own house. Green Acres have a median net worth of \$270,000 and median household income of \$76,800.

Typically, these are cautious consumers with a focus on quality and durability. Their household budgets are slightly above the U.S. average, spending roughly 1.1 times more than the typical U.S. household on food, apparel and services. Green Acres households purchasing choices reflect their country living lifestyle with homeowners preferring DIY home improvement projects and gardening. Residents are active in their communities and a variety of social organizations from charitable to veterans' clubs.



**Figure 18: Franklin Primary Trade Area Top Five Tapestry Lifestyles**

| Lifestyle Group                                                                                                 | Primary trade area Statistics                                                                                                                                                       | Lifestyle Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Professional Pride</b><br>  | Households<br><b>8,300</b><br><br>Population<br><b>18,000</b><br><br>Median HH Income<br><b>\$138,100</b><br><br>Households<br><b>18.9 %</b><br><br>US Market Share<br><b>1.6%</b>  | <p><b>Professional Pride</b> residents are affluent well-educated career professionals who typically live in newer suburban neighborhoods. They are goal orientated and their schedules are focused on meeting the needs of their children.</p> <p>Almost 80 percent of these households are married and half of them have kids. Their net worth is over 5x the U.S. median and their salaries are 2.3x higher than the U.S. median. This affords them the opportunity to spend more than double the U.S. average on housing, food, apparel and services. They like to shop at Home Depot and Bed Bath &amp; Beyond to tackle small home improvement projects.</p> |
| <b>Savvy Suburbanites</b><br> | Households<br><b>6,400</b><br><br>Population<br><b>13,100</b><br><br>Median HH Income<br><b>\$108,700</b><br><br>Households<br><b>14.5 %</b><br><br>US Market Share<br><b>3.0 %</b> | <p><b>Savvy Suburbanites</b> are well educated slightly older households that live in the suburban periphery of large metropolitan areas. They are typically married with no children or older children.</p> <p>With median net worth of over 5x the U.S. typical household and a median income of 1.9x the U.S., Savvy Suburbanites also spend much more than the typical consumer on food, apparel and services. They are physically fit and like to pursue several sports from skiing to golf.</p>                                                                                                                                                              |
| <b>Workday Drive</b><br>     | Households<br><b>3,700</b><br><br>Population<br><b>7,400</b><br><br>Median HH Income<br><b>\$90,500</b><br><br>Households<br><b>8.5 %</b><br><br>US Market Share<br><b>3.0 %</b>    | <p><b>Workday Drive</b> Workday Drive is an affluent, family-oriented market with a more country flavor. Residents are slightly younger with a median age of 37.0 and typically married with children. More than 40% of residents are college graduates and have a median income of 1.6x the typical U.S. household</p> <p>These households like to spend a larger percent of their budget on family orientated purchases like televisions, movie purchases, children's apparel and toys.</p>                                                                                                                                                                      |

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| Lifestyle Group                                                                                         | Primary trade area Statistics                                                                                                                                                     | Lifestyle Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Top Tier</b><br>    | Households<br><b>3,500</b><br><br>Population<br><b>7,700</b><br><br>Median HH Income<br><b>\$173,200</b><br><br>Households<br><b>8.0 %</b><br><br>US Market Share<br><b>1.7 %</b> | <p><b>Top Tier</b> households are the wealthiest tapestry market U.S., earning more than 3x the U.S. median income and have net worth of more than 6x the U.S. median. These households are older, with a median age of 47.3 and typically married with no children or older children.</p> <p>Aside from higher end homes, Top Tier consumers select upscale salons, spas and fitness centers for their personal wellbeing and shop at high-end retailers like Nordstrom but also places like Target and Kohls. Top Tier consumers are socially responsible customers who aim for a balanced lifestyle. They are goal orientated but make time for their kids and grandkids.</p> |
| <b>Urban Chic</b><br> | Households<br><b>3,500</b><br><br>Population<br><b>6,450</b><br><br>Median HH Income<br><b>\$109,400</b><br><br>Households<br><b>8.0 %</b><br><br>US Market Share<br><b>1.3%</b>  | <p><b>Urban Chic</b> is an affluent demographic that is a bit older, but less likely to have kids (about 30 percent are singles) with an average household size of 2.4. They like to live in a variety of housing types from high-rise to single-family homes.</p> <p>They are well educated, with 65 percent holding a bachelor's degree or higher and earn nearly 2.0x the U.S. median income. They like to spend more money on food and apparel, shopping at organic grocery stores like Trader Joes and Whole Foods. They are environmentally aware consumers actively recycling and maintain a "green" lifestyle.</p>                                                       |

**Figure 18:** The top five Tapestry Lifestyle groups profiled above portray a mostly older population living a suburban lifestyle. Source ESRI.

## EMPLOYMENT BASE

There are approximately 90,000 employees working within the downtown's primary trade area. Of the residents living within the trade area, 62,500 are estimated to be formally employed (the difference between these two figures represents workers that live outside the primary trade area but work within this trade area). Among the residents within the primary trade area, 17 percent work in health care, 13 percent work in professional services, 9 percent work in finance/insurance and 10 percent work in retail trade.

Approximately 80 percent of the residents living within the primary trade area are considered to work at white collar office-using jobs, which is significantly higher than the Nashville MSA of 66 percent.

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**Employment Base (Cont.):**

Consumer expenditure from daytime employment complements that captured in the evenings and on weekends by households in the trade area. “*Office Worker Retail Spending in a Digital Age*,” published by the International Council of Shopping Centers in 2012, provides insight into the impact of office worker employment. Weekly office worker expenditure, adjusted for 2021 dollars, is estimated at \$180. Weekly non-office worker expenditure is estimated at 37 percent of office workers.

Non-office workers are estimated to have slightly less disposable income, to have multiple work locations including at home, and typically are on the road more during their workweek. Retail purchases (general merchandise, apparel, home furnishings, electronics, grocery and convenience items) make up most of the office worker dollars, at \$120 per week. Restaurant expenditures (full service, limited service and drinking places) account for the balance at \$40 per week. Annualized, each office worker expends \$9,400 before, during and after work.

**Figure 19: Employment Comparison by Sector (SIC)**

|                                             | Primary trade area | Overall trade area | Nashville MSA | State of Tennessee |
|---------------------------------------------|--------------------|--------------------|---------------|--------------------|
| Agriculture/Forestry/Fishing/Hunting        | 0.6%               | 0.3%               | 0.5%          | 0.8%               |
| Mining/Quarrying/Oil & Gas Extraction       | 0.0%               | 0.0%               | 0.1%          | 0.1%               |
| Construction                                | 4.4%               | 6.4%               | 7.3%          | 7.0%               |
| Manufacturing                               | 7.0%               | 7.6%               | 10.3%         | 13.1%              |
| Wholesale Trade                             | 2.6%               | 2.7%               | 2.9%          | 2.6%               |
| Retail Trade                                | 9.8%               | 9.7%               | 10.6%         | 11.1%              |
| Transportation/Warehousing                  | 2.4%               | 3.5%               | 5.3%          | 6.3%               |
| Utilities                                   | 0.2%               | 0.4%               | 0.7%          | 1.0%               |
| Information                                 | 2.8%               | 2.4%               | 2.0%          | 1.4%               |
| Finance/Insurance                           | 9.3%               | 7.5%               | 5.9%          | 4.6%               |
| Real Estate/Rental/Leasing                  | 2.6%               | 2.6%               | 2.0%          | 1.8%               |
| Professional/Scientific/Tech Services       | 13.3%              | 11.4%              | 7.8%          | 5.9%               |
| Management of Companies/Enterprises         | 0.4%               | 0.3%               | 0.2%          | 0.1%               |
| Admin/Support/Waste Management Services     | 3.2%               | 3.7%               | 4.2%          | 4.1%               |
| Educational Services                        | 8.5%               | 8.5%               | 8.0%          | 8.2%               |
| Health Care/Social Assistance               | 17.2%              | 16.4%              | 15.0%         | 14.9%              |
| Arts/Entertainment/Recreation               | 1.9%               | 2.4%               | 1.7%          | 1.3%               |
| Accommodation/Food Services                 | 5.6%               | 5.6%               | 6.3%          | 6.3%               |
| Other Services (excl Public Administration) | 5.0%               | 5.0%               | 4.7%          | 4.6%               |
| Public Administration                       | 3.1%               | 3.5%               | 4.6%          | 4.7%               |

**Figure 19:** Services and retail comprise the bulk of primary trade area employment. Source ESRI.



### Employment Base (Cont.):

Daytime employment plays a large role in supporting retail. Figure 15 represents the estimated total workers employed within the primary trade area. GPG included three additional trade areas for this analysis: all employees working within a 15-minute walk from City Hall, employees within a 5-minute drive from City Hall and employees within a 10-minute drive from City Hall. There are approximately 4,100 workers within a 15-minute walk from City Hall and 7,800 workers within a 5-minute drive and 48,000 workers within a 10-minute drive. Within a 5-minute walk of the city hall, nearly 20 percent are estimated to work in the retail industry, 12 percent work within the finance, insurance & real estate fields and nearly 20 percent work in government. Among employees working within 15-minute walk and a 5-minute drive from City Hall, GPG estimates that nearly 25-30 percent are working in office-using jobs.

**Figure 20: Trade Area Employment by Industry Sector**

|                                    | 15-Minute Walk | 5-Minute Drive | 10-Minute Drive | Primary trade area |
|------------------------------------|----------------|----------------|-----------------|--------------------|
| Agriculture & Mining               | 30             | 70             | 400             | 700                |
| Construction                       | 150            | 300            | 0               | 4,000              |
| Manufacturing                      | 100            | 160            | 1980            | 4,700              |
| Transportation                     | 80             | 100            | 390             | 490                |
| Communication                      | 20             | 50             | 270             | 300                |
| Utility                            | 10             | 10             | 160             | 330                |
| Wholesale Trade                    | 20             | 100            | 840             | 1,500              |
| Retail Trade Summary               | 910            | 1,700          | 14,140          | 19,400             |
| Home Improvement                   | 10             | 40             | 620             | 1,000              |
| General Merchandise Stores         | 30             | 40             | 1770            | 2,020              |
| Food Stores                        | 110            | 290            | 1,610           | 2,300              |
| Auto Dealers, Gas Stations, Auto   | 30             | 50             | 1,220           | 2,080              |
| Apparel & Accessory Stores         | 80             | 110            | 960             | 1,180              |
| Furniture & Home Furnishings       | 40             | 110            | 760             | 1,190              |
| Eating & Drinking Places           | 490            | 800            | 5,560           | 7,320              |
| Miscellaneous Retail               | 120            | 260            | 1,630           | 2,310              |
| Finance, Insurance, Real Estate    | 500            | 750            | 4,870           | 12,140             |
| Banks, Savings & Lending           | 110            | 170            | 1,790           | 4,000              |
| Securities Brokers                 | 80             | 90             | 630             | 2100               |
| Insurance Carriers & Agents        | 120            | 150            | 890             | 2,900              |
| Real Estate, Holding, Investment   | 200            | 340            | 1560            | 3,040              |
| Services Summary                   | 1,510          | 3,600          | 21,790          | 44,990             |
| Hotels & Lodging <sup>[1]</sup>    | 0              | 10             | 340             | 1,230              |
| Automotive Services                | 40             | 60             | 620             | 980                |
| Motion Pictures & Amusements       | 120            | 430            | 1,250           | 1600               |
| Health Services                    | 70             | 430            | 8,450           | 19,100             |
| Legal Services                     | 200            | 250            | 510             | 680                |
| Education Institutions & Libraries | 220            | 810            | 2,450           | 3,300              |
| Other Services                     | 880            | 1620           | 8,180           | 18,000             |
| Government                         | 780            | 930            | 1,340           | 1,470              |
| Unclassified Establishments        | 30             | 40             | 130             | 220                |
| <b>Total</b>                       | <b>4,110</b>   | <b>7,800</b>   | <b>48,240</b>   | <b>90,240</b>      |

**Figure 20:** The primary trade area's employment by sector. Source: ESRI.<sup>[1]</sup> Survey excludes Harpeth Hotel.

**Figure 21: Worker Expenditures**

| <b>Category</b>                                             | <b>Office Worker Weekly Expenditure</b> | <b>Office Worker Annual Expenditure</b> | <b>Office Worker Expenditure</b> | <b>Non-Office Worker Expenditure</b> | <b>Total Expenditure</b> |
|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------|----------------------------------|--------------------------------------|--------------------------|
| <b>Prepared Food &amp; Beverage</b>                         |                                         |                                         |                                  |                                      |                          |
| Restaurants                                                 | \$40                                    | \$2,300                                 | 6,529,000                        | 7,248,000                            | 13,777,000               |
| Drinking Places                                             | \$20                                    | \$900                                   | 2,555,000                        | 2,836,000                            | 5,391,000                |
| <b>Retail Goods</b>                                         |                                         |                                         |                                  |                                      |                          |
| General Merchandise, Apparel, Home Furnishings, Electronics | \$70                                    | \$3,600                                 | 10,220,000                       | 11,344,000                           | 21,564,000               |
| Grocery                                                     | \$30                                    | \$1,600                                 | 4,542,000                        | 5,042,000                            | 9,584,000                |
| Convenience Items                                           | \$20                                    | \$1,000                                 | 2,839,000                        | 3,151,000                            | 5,990,000                |
| <b>Total</b>                                                | <b>\$180</b>                            | <b>\$9,400</b>                          | <b>26,686,000</b>                | <b>29,621,000</b>                    | <b>56,307,000</b>        |

**Figure 21:** Employees within ten minutes of the center of Downtown Franklin expend \$56 million dollars annually. Source ESRI, GPG, ULI.

The annual spending of workers within ten minutes of the center of downtown Franklin is estimated to amount to \$56 million. This expenditure breaks down to include \$19.0 million in prepared food and beverage establishments, \$9.0 million in grocery purchases, \$6.0 million in convenience items and \$21.5 million in other retail sales.

#### **Downtown Franklin Area Characteristics Access**

Downtown Franklin is in Williamson County, Tennessee and approximately 20 miles south of Nashville. Access to downtown Franklin is provided by I-65 S or US-431 S. Based on traffic counts, the main throughfare to downtown Franklin is Murfreesboro Rd which is accessible from the I-65 and Franklin Rd (to the north) of downtown Franklin between 1<sup>st</sup> Ave and Liberty Pike, SR 96 between 5<sup>th</sup> Ave and 11<sup>th</sup> Ave, Murfreesboro Rd turning into 3<sup>rd</sup> Ave, W. Main Street and Columbia Ave. Once drivers are downtown, 5<sup>th</sup> Ave has the most vehicular traffic at 13,000 (between 3<sup>rd</sup> Ave N. and Main St). The City Hall's traffic along 3<sup>rd</sup> Ave (between Main Street and Harpeth River) is 8,700 cars per day.

#### **General Retail Market Conditions**

There is approximately 11 million sf of retail, within the primary trade area which represents just about 10 percent of the broader Nashville retail market. With 116,000 people residing within the primary trade area, there is about 95 square feet of retail per person which is approximately 3.8 times than U.S. average. Amongst this inventory set, about half of these assets are over 30,000 sf and the remaining half are smaller strip centers or single-asset pads.

**Figure 22: Regional Traffic Counts**

| Roadway       | From                | To                  | Mi.  | Total (Ln Mi.) | AADT   |
|---------------|---------------------|---------------------|------|----------------|--------|
| 1st Ave. N.   | Main St.            | Bridge St.          | 0.12 | 0.24           | 5,200  |
| 3rd Ave. N.   | Main St.            | N. Margin St.       | 0.24 | 0.49           | 6,500  |
| 3rd Ave. S.   | Harpeth River       | Main St.            | 0.37 | 0.74           | 8,700  |
| 5th Ave. N.   | Main St.            | 3rd. Ave. N.        | 0.40 | 1.60           | 13,000 |
| 5th Ave. S.   | S. Margin St.       | Main St.            | 0.24 | 0.49           | 7,200  |
| Columbia Ave. | Fowlkes St.         | Five Points         | 0.41 | 1.22           | 10,900 |
| Columbia Ave. | Mack Hatcher Pk.    | Downs Blvd.         | 1.14 | 3.42           | 17,500 |
| Columbia Ave. | Downs Blvd.         | Fowlkes St.         | 0.72 | 1.45           | 12,000 |
| Columbia Pike | S. City Limits      | Mack Hatcher Pk.    | 1.11 | 2.23           | 17,262 |
| Franklin Rd.  | Liberty Pike        | Mack Hatcher Pky.   | 1.16 | 2.33           | 11,193 |
| Franklin Rd.  | Mack Hatcher Pk.    | Mallory Station Rd. | 0.85 | 1.70           | 19,862 |
| Franklin Rd.  | 1st Ave.            | Liberty Pike        | 0.47 | 1.41           | 19,830 |
| Franklin Rd.  | Mallory Station Rd. | Cumberland Park     | 0.98 | 1.95           | 11,100 |
| Franklin Rd.  | Cumberland Park D   | Moores Ln.          | 0.27 | 1.34           | 12,432 |
| Main St.      | 1st Ave S.          | 5 Points            | 0.35 | 0.70           | 8,815  |
| Murfreesboro  | Cross Creek         | E. City Limits      | 1.09 | 5.43           | 23,20  |
| Murfreesboro  | Mack Hatcher Pk     | Harpeth River       | 1.21 | 2.42           | 22,150 |
| Murfreesboro  | I-65                | Mack Hatcher Pk.    | 1.16 | 5.81           | 34,615 |
| Murfreesboro  | I-65                | E. City Limits      | 0.53 | 2.63           | 37,900 |
| SR 96 W       | Downs Blvd          | W. City Limits      | 1.58 | 3.16           | 16,118 |
| SR 96 W.      | 11th Ave. N.        | Downs Blvd.         | 1.15 | 2.29           | 13,700 |
| SR 96 W.      | 5th Ave. N          | 11th Ave N.         | 0.41 | 1.24           | 15,442 |
| W. Main St.   | 5 Points            | 11th Ave. N.        | 0.44 | 0.88           | 7,000  |
| W. Main St.   | 11th Ave. N.        | Downs Blvd.         | 1.13 | 2.25           | 8,299  |

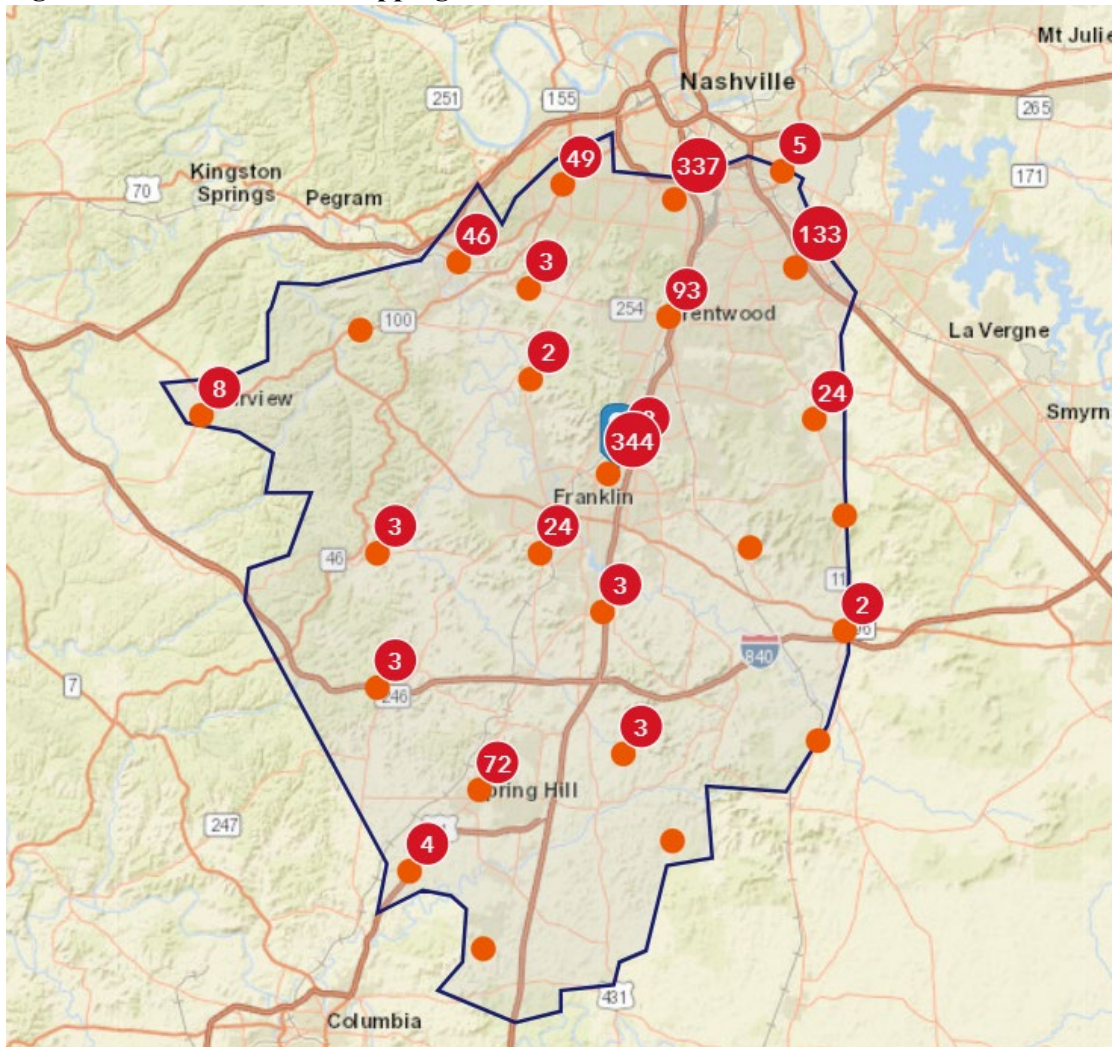
*Source: Calculation Based on January 2016 Road Impact Fee Study Prepared by Duncan Associates (MTP as of August 2016)*

Despite the high amount of inventory, retail fundamentals remain strong. Within the primary trade area, the vacancy rate is 3.2 percent, and the average rent is \$28 sf. Franklin's low vacancy rate coupled with its high inventory levels indicate that the city's retail corridor (particularly along I-65 and Mallory Ln acts as a Super Regional Center, pulling shoppers from the broader Nashville market. There is currently 42,000 sf of retail under construction within the broader Franklin market, which represents only 0.4 percent of total inventory.

The City of Franklin is part of the larger Nashville retail market, which contains a total of 118.4 million sf of retail space. This market's current retail market rent is \$26.6/sf, up 10.7 percent from a year ago. Currently, the retail vacancy rate in this retail market is 3.6 percent, which is 1.2 percent below its historical average and significantly below the U.S. average. A total of 41,000 sf of retail space was delivered over the past year, and 1.2 million sf retail space is currently under construction. In the last 12 months, the retail sales volume in this broader market reached \$1.3 billion which included the sale of the Factory at Franklin for \$56 million.



**Figure 23: Franklin Area Shopping Centers within Overall Trade Area**



*Source: ESRI*

**Figure 24: Major Shopping Destinations within the Primary Trade Area**

| Retail Center Name         | Shopping Center Type                     | Retail Size (sf) |
|----------------------------|------------------------------------------|------------------|
| 1. Cool Springs Galleria   | Super Regional Center Mall               | 1,000,000        |
| 2. Mallory Ln              | Community Center, Power, Grocery & Strip | 5,000,000        |
| 3. Murfreesboro Rd         | Community Center, Power, Grocery & Strip | 600,000          |
| 4. Whole Foods McEwen Dr   | Community Center, Power, Grocery & Strip | 100,000          |
| 5. The Factory at Franklin | Neighborhood Center                      | 180,000          |
| 6. Columbia Pike           | Power Center & Grocer                    | 200,000          |

*Source: GPG & CoStar*

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## Major Shopping Destinations within the Primary Trade Area



**Figure 25:** Cool Springs Galleria Mall (Images above left Galleria Mall, above right GPG).

- **Cool Springs Galleria & Mallory Ln Submarket:** About half of the retail space (6 million sf) located within the primary trade area can be attributed to the Cool Springs Galleria & Mallory Ln submarket. This retail corridor acts as a super-regional shopping submarket, pulling in residents from the greater Nashville area. This submarket has a heavy mix of all types of retail including community centers, power centers and neighborhood/strip retail. The area is about 5-miles northeast of downtown Franklin and likely competes in some capacity for downtown Franklin's lifestyle tenants, but it can also be viewed as a complement to the downtown given its ability to pull in residents from the greater area.
- **Murfreesboro Rd Retail Corridor:** This submarket is approximately 2-miles east of downtown Franklin and includes several community centers, power centers and grocery anchored retail. The two dominant shopping centers include: The Maples Shopping Center (home to Sprouts grocer), Williamson Square (home to Hobby Lobby, and Family Leisure), Watson Glen (home to At Home, Home Depot, Aldi, Big Lots, Franklin Athletic Center). This area likely acts as a regional center, pulling households from the broader Franklin and Cool Springs market. The bulk of these properties are 100 percent leased indicating the strength of this submarket.
- **Whole Foods (McEwen Dr):** Built in 2014, the property is a 92,000-sf grocery center anchored with a Whole Foods, lifestyle tenants, fast casual restaurants, and necessity-based retailers. The property is about 4-miles northeast of downtown Franklin and likely captures a significant amount of the affluent residents from Franklin and workers in Cool Springs and likely competes in some capacity with downtown Franklin given its lifestyle retailers like Lululemon. According to Costar the property is 95% leased with rents estimated to be between \$26-31 PSF (NNN).
- **The Factory at Franklin:** The Factory is a mixed-use adaptive reuse center just outside of downtown Franklin. This center can be viewed as an extension to the downtown market and is home to a number of fast casual dining options and boutique retailers including Franklin Juice Co, Honest Coffee Roasters, Mojo's Tacos, Pinchy's Lobster Co. Given its ample parking, this property likely captures a significant market share of Franklin residents looking for a convenient but differentiated dining experience.
- **The Columbia Pike:** The property is a 200,000-sf community center anchored with a Target and Kroger located approximately 5-miles south of downtown Franklin. The center is the closest target to

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### Major Shopping Destinations within the Primary Trade Area (Cont.):

downtown Franklin and likely gets a significant amount of traffic from Franklin residents as well as households living in Thompson's station.



**Figure 26:** Westhaven Town Center is a new mixed-use upscale community planned on new urban principles. Its town center includes 100,000 sf of retail and restaurant space grouped along a walkable main street. (Source: GPG)

- **Westhaven Town Center:** Built in 2009, approximately 3-miles west of downtown Franklin, the West Haven Town Center includes approximately 100,000 sf of neighborhood retail. The property is anchored with a 50,000 sf Kroger grocer and has a strong mix of food and beverage operators and necessity-based service-oriented retail.

The retail primarily caters to the approximate households residing within the Westhaven neighborhood and surrounding neighborhoods. According to Placer, approximately 50 percent of Kroger's traffic comes from residents within a 1-mile radius of the store and 80 percent of the traffic within a 10-mile radius. Given the high concentration of retail on the east side of downtown Franklin (along Murfreesboro Rd), most of these shoppers are coming from areas northwest and southwest of downtown Franklin.

### Methodology

GPG defined trade areas that could likely serve the existing and new retail development (including the proposed city hall commercial development) in Downtown Franklin based on geographic and topographic considerations, traffic access/flow in the area, relative retail strengths, concentrations of daytime employment and the retail gravitation in the market, as well as our experience defining trade areas for similar markets. Population, consumer expenditure and demographic characteristics of trade area residents were collected by census tracts from the U.S. Bureau of the Census, U.S. Bureau of Labor Statistics and Environmental Systems Research Institute (ESRI).

Finally, based on the projected consumer expenditure capture (demand) of Franklin's of the gross consumer expenditure by retail category, less the current existing retail sales (supply) by retail category, GPG projects the potential net consumer expenditure (gap) available to support existing and new commercial development. The projected net consumer expenditure capture is based on household expenditure and demographic characteristics of the trade areas, existing and planned retail competition, traffic, and retail gravitational patterns and GPG's qualitative assessment of downtown Franklin.



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## **Methodology (Cont.):**

Net potential captured consumer expenditure (gap) is equated to potential retail development square footage, with the help of retail sales per square foot data provided by Dollars and Cents of Shopping Centers (Urban Land Institute and International Council of Shopping Centers), qualitatively adjusted to fit the urbanism and demographics of the study area.

## **ANALYSIS ASSUMPTIONS**

GPG has assumed the following factors in the completion of this commercial market development analysis:

1. The city hall's commercial first floor: 17,100 sf rentable retail, restaurant, service or office space; second floor: 19,000 sf rentable office space; 38,000 gross commercial space; Both floors available for office use
2. 5-year minimum retail lease term, with 1-5 year option by commercial tenants
3. No land costs assigned to the commercial building costs or tenant lease rates
4. Third-party professional real estate leasing group for all commercial space
5. No costs are assigned to commercial building costs and tenant leases for underground parking development or maintenance. Commercial tenants will not have use of the underground parking
6. Use of adjacent city parking structure is available to the city hall commercial businesses
7. Existing Church Street and Third Avenue South on-street parking will remain
8. The city hall property will be designed to be competitive with existing downtown near Class-A retail spaces.
9. No competitive retail centers will be developed within the defined Franklin area by 2026 other than the city hall property
10. Total employment growth for the primary trade area is estimated to be 6 percent from 2021 to 2026 and the U.S. economy does not enter into a recession during this period.
11. Any new or expanded retail development in downtown Franklin and the city hall will be planned, designed, built, leased and managed to the best practices of the greater Franklin market, the American Institute of Architects, American Planning Association, American Society of Landscape Architects, Congress for New Urbanism, International Council of Shopping Centers, the Urban Land Institute and other applicable organizations and markets.

## **Limits of Study**

The findings of this analysis represent GPG's best estimates for the amount of new retail or expanded space supportable in proposed city hall ground floor commercial development and downtown Franklin. Every reasonable effort has been made to ensure that the data contained in this study reflect the most accurate and timely information possible and are believed to be reliable.

This study is based on estimates, assumptions, and other information developed by GPG independent research, general knowledge of the industry, and consultations with the client and its representatives. This study is designed as objective third-party research and GPG does not recommend that any or all of the supportable office

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### **Limits of Study (Cont.)**

be developed in Franklin. No responsibility is assumed for inaccuracies in reporting by the client, its agent and representatives or in any other data source used in preparing or presenting this study. This report is based on information that was current as of 25 June 2022 and GPG has not undertaken any update of its research effort since such date. This report may contain prospective market demand, financial information, estimates, or opinions that represent GPG's view of reasonable expectations at a particular time, but such information, estimates, or opinions are not offered as predictions or assurances that a particular level of income or profit will be achieved, that events will occur, or that a particular price will be offered or accepted.

The actual amounts of supportable new or expanded retail space could be significantly higher or lower depending on multiple market and not market factors including the type, design and quality of the new development.

Actual results achieved during the period covered by our market analysis may vary from those described in our report, and the variations may be material. Therefore, no warranty or representation is made by GPG that any of the projected values or results contained in this study will be achieved.

This study ***should not*** be the sole basis for designing, planning, financing, or development of any real estate development, or public planning policy. This study is intended only for the use of the City of Franklin and is void for other site locations, developers, or organizations.

### **Definitions**

#### **Retail Category Definitions**

Retail categories in the Supportable Retail Table correspond to the North American Industry Classification System (NAICS), the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy. The following NAICS codes and definitions are provided by the U.S. Census Bureau:

#### **Retail**

**Auto Supply Stores (4411):** establishments known as automotive supply stores primarily engaged in retailing new, used, and/or rebuilt automotive parts and accessories, automotive supply stores that are primarily engaged in both retailing automotive parts and accessories and repairing automobiles; establishments primarily engaged in retailing and installing automotive accessories; and establishments primarily engaged in retailing new and/or used tires and tubes or retailing new tires in combination with automotive repair services.

**Furniture Stores (4421):** establishments primarily engaged in retailing new furniture, such as household furniture (e.g., baby furniture box springs and mattresses) and outdoor furniture; office furniture (except those sold in combination with office supplies and equipment); and/or furniture sold in combination with major appliances, home electronics, home furnishings and/or floor coverings.

**Home Furnishings Stores (4422):** establishments primarily engaged in retailing new home furnishings (except furniture).

**Electronics and Appliance Stores (4431):** establishments primarily engaged in retailing the following new products: household-type appliances (refrigerator, dishwasher, oven), cameras, computers/software, televisions and other electronic goods.

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**Retail Category Definitions (Cont.):**

**Hardware Stores (4441):** establishments primarily engaged in retailing new building materials and supplies (lumber, plumbing, electrical, tools, housewares, hardware, paint, and wallpaper).

**Lawn and Garden Supply Stores (4442):** establishments primarily engaged in retailing new lawn and garden equipment and supplies. (Nursery, farm and garden products, outdoor power equipment).

**Grocery Stores (4451):** establishments primarily engaged in retailing a general line of food products (canned/frozen food, fruits and vegetables, meat, fish, poultry, milk, bread, eggs, soda).

**Specialty Food Stores (4452):** establishments primarily engaged in retailing specialized lines of food (meat, fish/seafood, fruits/vegetables, baked goods, candy, nuts, confections, popcorn, ice cream, items not made on the premises).

**Beer, Wine, and Liquor Stores (4453):** establishments primarily engaged in retailing packaged alcoholic beverages, such as ale, beer, wine and liquor.

**Health & Personal Care Stores (4461):** establishments primarily engaged in retailing health and personal care products (pharmacies/drug stores, first aid, beauty products, household supplies, candy, prepackaged snacks, optical goods, vitamins/supplements).

**Clothing stores (4481):** men's and boys' clothing stores; women's and girls' clothing stores; children's and infants' clothing stores; family clothing stores; clothing accessories stores.

**Shoe Stores (4482):** Shoes (men's, women's, child/infant, athletic).

**Jewelry Stores (4483):** Jewelry, luggage, and leather goods (silverware, watches, clocks, handbags, briefcases, belts, gloves).

**Sporting Goods Stores (4511):** establishments primarily engaged in retailing new sporting goods (fitness equipment, bikes, camping, uniforms and footwear).

**Book & Music Stores (4512):** establishments primarily engaged in retailing new books, newspapers, magazines, and prerecorded audio and video media.

**Department Stores (4521):** establishments known as department stores primarily engaged in retailing a wide range of the following new products with no one merchandise line predominating: apparel; furniture; appliances and home furnishings; and selected additional items, such as paint, hardware, toiletries, cosmetics, photographic equipment, jewelry, toys and sporting goods. Merchandise lines are normally arranged in separate departments.

**General Merchandise Stores (4529):** establishments primarily engaged in retailing new goods in general merchandise stores (except department stores) (warehouse clubs, supercenters, apparel, auto parts, dry goods, hardware, groceries, housewares, no line predominating).



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## **Retail Category Definitions (Cont.):**

**Florists (4531):** establishments known as florists primarily engaged in retailing cut flowers, floral arrangements, and potted plants purchased from others. These establishments usually prepare the arrangements they sell.

**Office Supplies & Gift Stores (4532):** establishments primarily engaged in one or more of the following: (1) retailing new stationery, school supplies, and office supplies; (2) retailing a combination of new office equipment, furniture, and supplies; (3) retailing new office equipment, furniture, and supplies in combination with retailing new computers; and (4) retailing new gifts, novelty merchandise, souvenirs, greeting cards, seasonal and holiday decorations and curios.

**Miscellaneous Retailers (4539):** establishments primarily engaged in retailing new miscellaneous specialty store merchandise (except motor vehicle and parts dealers; furniture and home furnishings stores; consumer-type electronics and appliance stores; building material and garden equipment and supplies dealers; food and beverage stores; health and personal care stores; gasoline stations; clothing and clothing accessories stores; sporting goods, hobby, book, and music stores; general merchandise stores; florists; office supplies, stationery, and gift stores; and used merchandise stores). Pet supplies, art dealers, manufactured home dealers, tobacco/cigar stores,

## **Restaurants**

**Full-Service Restaurants (7221):** establishments primarily engaged in providing food services to patrons who order and are served while seated (i.e., waiter/waitress service) and pay after eating. Establishments that provide these types of food services to patrons with any combination of other services, such as carryout services are classified in this industry.

**Limited-Service Restaurants (7222):** establishments primarily engaged in providing food services where patrons generally order or select items and pay before eating. Most establishments do not have waiter/waitress service, but some provide limited service, such as cooking to order (i.e., per special request), bringing food to seated customers, or providing off-site delivery (cafeterias, snack/ juice bar, ice cream/soft serve shops, cookie shops, popcorn shops, donut shops, coffee shops, bagel shops).

**Special Food Services (7223):** establishments primarily engaged in providing one of the following food services (2) a location designated by the customer; or (3) from motorized vehicles or non-motorized carts.

- **Food Service Contractors:** Establishments may be engaged in providing food services at institutional, governmental, commercial, or industrial locations of others based (cafeteria, restaurant, and fast-food eating-place) on contractual arrangements with these types of organizations for a specified period of time. Management staff is always provided by the food services contractor.
- **Caterers:** providing single event-based food services. These establishments generally have equipment and vehicles to transport meals and snacks to events and/or prepare food at an off-premise site. Banquet halls with catering staff are included in this industry. Examples of events catered by establishments in this industry are graduation parties, wedding receptions, business or retirement luncheons and trade shows.

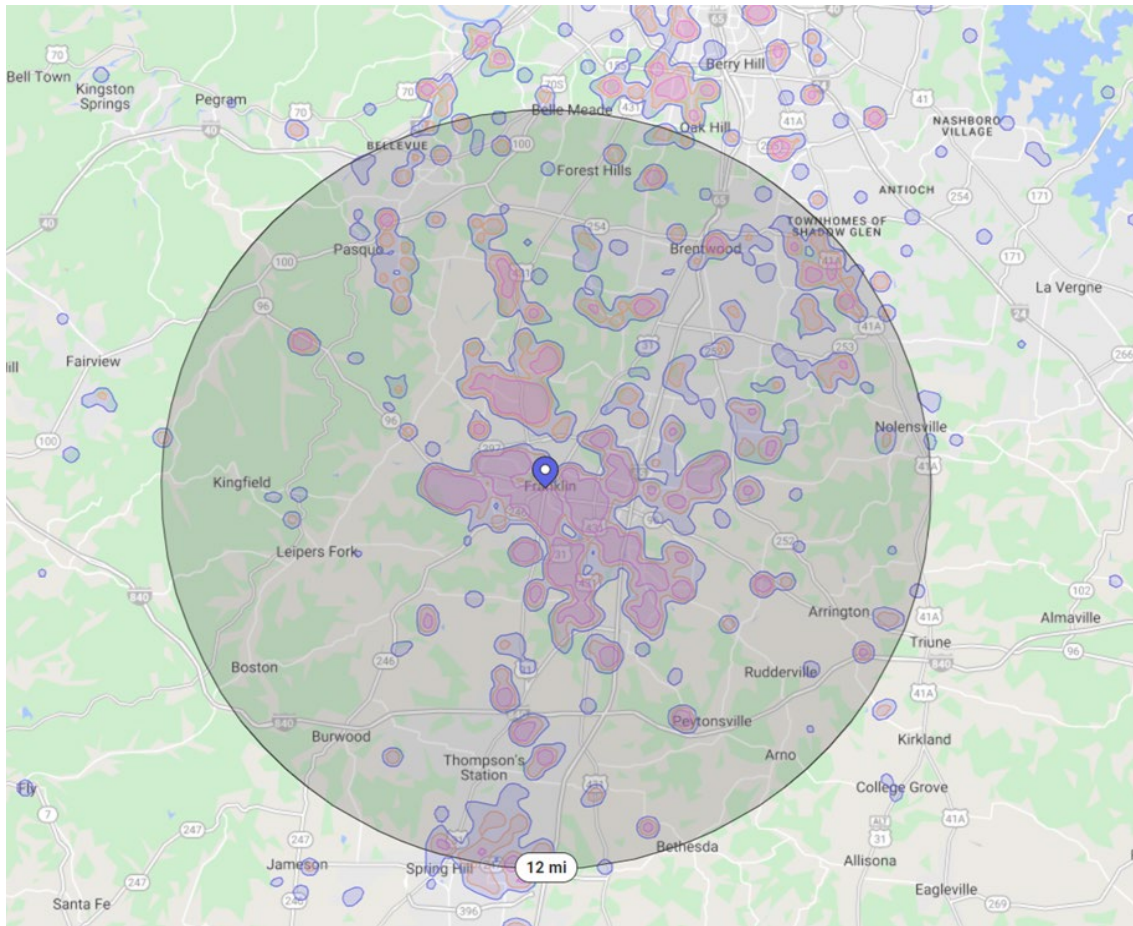
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### Restaurants (Cont.):

Mobile Food Services: establishments primarily engaged in preparing and serving meals and snacks for immediate consumption from motorized vehicles or non-motorized carts. The establishment is the central location from which the caterer route is serviced, not each vehicle, or cart. Included in this industry are establishments

- primarily engaged in providing food services from vehicles, such as hot dog carts and ice cream trucks.

**Drinking Places (Alcoholic Beverages) (7224):** establishments primarily engaged in preparing and serving alcoholic beverages for immediate consumption (bars, taverns, nightclubs).



**Figure 27:** Placer map illustrating home locations of a downtown Franklin business. (Source Places)

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### Shopping Center Definitions

This study utilizes the shopping centers typologies defined by the International Council of Shopping Centers (ICSC) as follows:

- **Convenience Centers:** Convenience centers are 30,000 sf or less, unanchored, and generally will service a trade area of up to one mile. These centers include banking, carryout foods, florists, mail centers, small restaurants, small food markets, and professional services such as real estate and financial consulting. The centers typically include six to eight businesses.
- **Neighborhood Centers:** Neighborhood centers are anchored with a full-sized supermarket and typically range from 60,000 to 100,000 sf. They service a trade area of two to three miles and can include apparel, banks, carryout food, hardware, mail centers, restaurants, sporting goods and professional services such as financial consulting and real estate.
- **Community Centers:** Community centers typically range from 150,000 to 300,000 sf and are almost always anchored with a full-sized department store. They also include junior anchor retailers

### Shopping Center Definition (Cont.):

- selling books, crafts, shoes, and sporting goods. Community centers often include large home improvement stores and medium-sized discount apparel stores. Their service area is typically five to seven miles in suburban locations.
- **Lifestyle Centers:** Lifestyle centers average 150,000 to 200,000 sf and feature popular apparel, book, and home furnishing stores, as well as cinemas and a wide selection of themed restaurants. The centers are frequently planned as walkable areas with main streets. Recently, lifestyle centers have included large anchors such as department stores, public libraries, and supermarkets. These centers typically have a trade area of four to six miles when developed in suburban settings. Lifestyle centers that include civic, employment, and residential buildings along with the retail land use are defined as ‘town centers.’

**Regional Centers:** Regional centers average trade areas of eight to 12 miles and are anchored with multiple department stores. The centers can range from 800,000 to 1,500,000 sf, and often include cinemas along with 200,000 sf of national brand fashion. representatives. This study is designed as objective third-party research and GPG does not recommend that any or all of the supportable retail be developed in Downtown Franklin. No responsibility is assumed for inaccuracies in reporting by the client, its agent and representatives or in any other data source used in preparing or presenting this study. This report is based on information that was current as of 16 December 2021 and GPG has not undertaken any update of its research effort since such date.



## Appendix A: Primary trade area Business Summary



**esri**

### Business Summary

Primary Trade Area  
Area: 89.84 square miles

| Data for all businesses in area                           |            |         |           |         |
|-----------------------------------------------------------|------------|---------|-----------|---------|
| Total Businesses:                                         | 5,658      |         |           |         |
| Total Employees:                                          | 90,239     |         |           |         |
| Total Residential Population:                             | 116,750    |         |           |         |
| Employee/Residential Population Ratio (per 100 Residents) | 77         |         |           |         |
| by SIC Codes                                              | Businesses |         | Employees |         |
|                                                           | Number     | Percent | Number    | Percent |
| Agriculture & Mining                                      | 103        | 1.8%    | 700       | 0.8%    |
| Construction                                              | 290        | 5.1%    | 4,029     | 4.5%    |
| Manufacturing                                             | 143        | 2.5%    | 4,685     | 5.2%    |
| Transportation                                            | 84         | 1.5%    | 487       | 0.5%    |
| Communication                                             | 41         | 0.7%    | 313       | 0.3%    |
| Utility                                                   | 15         | 0.3%    | 332       | 0.4%    |
| Wholesale Trade                                           | 133        | 2.4%    | 1,499     | 1.7%    |
| Retail Trade Summary                                      | 1,141      | 20.2%   | 19,375    | 21.5%   |
| Home Improvement                                          | 51         | 0.9%    | 981       | 1.1%    |
| General Merchandise Stores                                | 42         | 0.7%    | 2,017     | 2.2%    |
| Food Stores                                               | 123        | 2.2%    | 2,303     | 2.6%    |
| Auto Dealers, Gas Stations, Auto Aftermarket              | 81         | 1.4%    | 2,078     | 2.3%    |
| Apparel & Accessory Stores                                | 108        | 1.9%    | 1,184     | 1.3%    |
| Furniture & Home Furnishings                              | 108        | 1.9%    | 1,185     | 1.3%    |
| Eating & Drinking Places                                  | 323        | 5.7%    | 7,316     | 8.1%    |
| Miscellaneous Retail                                      | 305        | 5.4%    | 2,310     | 2.6%    |
| Finance, Insurance, Real Estate Summary                   | 798        | 14.1%   | 12,137    | 13.4%   |
| Banks, Savings & Lending Institutions                     | 181        | 3.2%    | 4,091     | 4.5%    |
| Securities Brokers                                        | 124        | 2.2%    | 2,103     | 2.3%    |
| Insurance Carriers & Agents                               | 190        | 3.4%    | 2,900     | 3.2%    |
| Real Estate, Holding, Other Investment Offices            | 302        | 5.3%    | 3,042     | 3.4%    |
| Services Summary                                          | 2,552      | 45.1%   | 44,990    | 49.9%   |
| Hotels & Lodging                                          | 49         | 0.9%    | 1,229     | 1.4%    |
| Automotive Services                                       | 110        | 1.9%    | 980       | 1.1%    |
| Motion Pictures & Amusements                              | 184        | 3.3%    | 1,595     | 1.8%    |
| Health Services                                           | 534        | 9.4%    | 19,127    | 21.2%   |
| Legal Services                                            | 131        | 2.3%    | 682       | 0.8%    |
| Education Institutions & Libraries                        | 100        | 1.8%    | 3,308     | 3.7%    |
| Other Services                                            | 1,442      | 25.5%   | 18,069    | 20.0%   |
| Government                                                | 96         | 1.7%    | 1,470     | 1.6%    |
| Unclassified Establishments                               | 261        | 4.6%    | 223       | 0.2%    |
| Totals                                                    | 5,658      | 100.0%  | 90,239    | 100.0%  |

**Source:** Copyright 2021 Data Axle, Inc. All rights reserved. Esri Total Residential

**Date Note:** Data on the Business Summary report is calculated

## Appendix B: Primary trade area Community Profile



### Community Profile

Primary Trade Area  
Area: 89.84 square miles

| <b>Population Summary</b>      |           |
|--------------------------------|-----------|
| 2000 Total Population          | 68,845    |
| 2010 Total Population          | 88,143    |
| 2021 Total Population          | 116,750   |
| 2021 Group Quarters            | 894       |
| 2026 Total Population          | 132,784   |
| 2021-2026 Annual Rate          | 2.61%     |
| 2021 Total Daytime Population  | 136,455   |
| Workers                        | 82,107    |
| Residents                      | 54,348    |
| <b>Household Summary</b>       |           |
| 2000 Households                | 25,187    |
| 2000 Average Household Size    | 2.70      |
| 2010 Households                | 32,935    |
| 2010 Average Household Size    | 2.65      |
| 2021 Households                | 44,053    |
| 2021 Average Household Size    | 2.63      |
| 2026 Households                | 50,238    |
| 2026 Average Household Size    | 2.63      |
| 2021-2026 Annual Rate          | 2.66%     |
| 2010 Families                  | 24,378    |
| 2010 Average Family Size       | 3.12      |
| 2021 Families                  | 32,083    |
| 2021 Average Family Size       | 3.12      |
| 2026 Families                  | 36,421    |
| 2026 Average Family Size       | 3.11      |
| 2021-2026 Annual Rate          | 2.57%     |
| <b>Housing Unit Summary</b>    |           |
| 2000 Housing Units             | 26,592    |
| Owner Occupied Housing Units   | 72.2%     |
| Renter Occupied Housing Units  | 22.5%     |
| Vacant Housing Units           | 5.3%      |
| 2010 Housing Units             | 34,781    |
| Owner Occupied Housing Units   | 70.4%     |
| Renter Occupied Housing Units  | 24.3%     |
| Vacant Housing Units           | 5.3%      |
| 2021 Housing Units             | 46,003    |
| Owner Occupied Housing Units   | 71.2%     |
| Renter Occupied Housing Units  | 24.6%     |
| Vacant Housing Units           | 4.2%      |
| 2026 Housing Units             | 52,320    |
| Owner Occupied Housing Units   | 70.7%     |
| Renter Occupied Housing Units  | 25.3%     |
| Vacant Housing Units           | 4.0%      |
| <b>Median Household Income</b> |           |
| 2021                           | \$107,123 |
| 2026                           | \$116,245 |
| <b>Median Home Value</b>       |           |
| 2021                           | \$480,337 |
| 2026                           | \$501,443 |
| <b>Per Capita Income</b>       |           |
| 2021                           | \$54,275  |
| 2026                           | \$59,843  |
| <b>Median Age</b>              |           |
| 2010                           | 38.6      |
| 2021                           | 40.7      |
| 2026                           | 41.6      |

**Data Note:** Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into

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## Appendix C: Primary trade area Housing Summary



**esri**

### Housing Profile

Primary Trade Area  
Area: 89.84 square miles

Prepared by Esri

| Population            |         | Households                   |           |
|-----------------------|---------|------------------------------|-----------|
| 2010 Total Population | 88,143  | 2021 Median Household Income | \$107,123 |
| 2021 Total Population | 116,750 | 2026 Median Household Income | \$116,245 |
| 2026 Total Population | 132,784 | 2021-2026 Annual Rate        | 1.65%     |
| 2021-2026 Annual Rate | 2.61%   |                              |           |

| Housing Units by Occupancy Status and Tenure | Census 2010 |         | 2021   |         | 2026   |         |
|----------------------------------------------|-------------|---------|--------|---------|--------|---------|
|                                              | Number      | Percent | Number | Percent | Number | Percent |
| Total Housing Units                          | 34,781      | 100.0%  | 46,003 | 100.0%  | 52,320 | 100.0%  |
| Occupied                                     | 32,935      | 94.7%   | 44,053 | 95.8%   | 50,239 | 96.0%   |
| Owner                                        | 24,477      | 70.4%   | 32,735 | 71.2%   | 36,987 | 70.7%   |
| Renter                                       | 8,458       | 24.3%   | 11,318 | 24.6%   | 13,252 | 25.3%   |
| Vacant                                       | 1,846       | 5.3%    | 1,950  | 4.2%    | 2,082  | 4.0%    |

| Owner Occupied Housing Units by Value | 2021      |         | 2026      |         |
|---------------------------------------|-----------|---------|-----------|---------|
|                                       | Number    | Percent | Number    | Percent |
| Total                                 | 32,732    | 100.0%  | 36,984    | 100.0%  |
| <\$50,000                             | 153       | 0.5%    | 78        | 0.2%    |
| \$50,000-\$99,999                     | 69        | 0.2%    | 30        | 0.1%    |
| \$100,000-\$149,999                   | 291       | 0.9%    | 172       | 0.5%    |
| \$150,000-\$199,999                   | 671       | 2.0%    | 446       | 1.2%    |
| \$200,000-\$249,999                   | 994       | 3.0%    | 801       | 2.2%    |
| \$250,000-\$299,999                   | 2,566     | 7.8%    | 2,428     | 6.6%    |
| \$300,000-\$399,999                   | 6,331     | 19.3%   | 6,800     | 18.4%   |
| \$400,000-\$499,999                   | 6,586     | 20.1%   | 7,666     | 20.7%   |
| \$500,000-\$749,999                   | 10,157    | 31.0%   | 12,304    | 33.3%   |
| \$750,000-\$999,999                   | 3,184     | 9.7%    | 4,041     | 10.9%   |
| \$1,000,000-\$1,499,999               | 1,164     | 3.6%    | 1,501     | 4.1%    |
| \$1,500,000-\$1,999,999               | 244       | 0.7%    | 302       | 0.8%    |
| \$2,000,000+                          | 322       | 1.0%    | 415       | 1.1%    |
| Median Value                          | \$480,337 |         | \$501,443 |         |
| Average Value                         | \$550,296 |         | \$577,162 |         |

| Census 2010 Housing Units | Number | Percent |
|---------------------------|--------|---------|
| Total                     | 34,781 | 100.0%  |
| In Urbanized Areas        | 31,647 | 91.0%   |
| In Urban Clusters         | 77     | 0.2%    |
| Rural Housing Units       | 3,057  | 8.8%    |

**Data Note:** Persons of Hispanic Origin may be of any race.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026.

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## Appendix D: Primary trade area Tapestry Segmentation



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### Tapestry Segmentation Area Profile

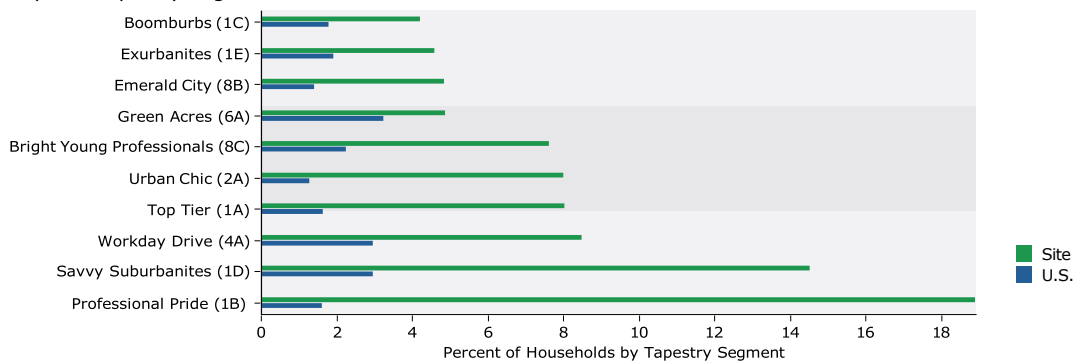
Primary Trade Area  
Area: 89.84 square miles

Prepared by Esri

#### Top Twenty Tapestry Segments

| Rank | Tapestry Segment                | 2021 Households |                    | 2021 U.S. Households |                    | Index      |
|------|---------------------------------|-----------------|--------------------|----------------------|--------------------|------------|
|      |                                 | Percent         | Cumulative Percent | Percent              | Cumulative Percent |            |
| 1    | Professional Pride (1B)         | 18.9%           | 18.9%              | 1.6%                 | 1.6%               | 1160       |
| 2    | Savvy Suburbanites (1D)         | 14.5%           | 33.5%              | 3.0%                 | 4.6%               | 490        |
| 3    | Workday Drive (4A)              | 8.5%            | 42.0%              | 3.0%                 | 7.6%               | 287        |
| 4    | Top Tier (1A)                   | 8.0%            | 50.0%              | 1.7%                 | 9.2%               | 483        |
| 5    | Urban Chic (2A)                 | 8.0%            | 58.0%              | 1.3%                 | 10.5%              | 619        |
|      | <b>Subtotal</b>                 | <b>57.9%</b>    |                    | <b>10.6%</b>         |                    |            |
| 6    | Bright Young Professionals (8C) | 7.6%            | 65.7%              | 2.3%                 | 12.8%              | 337        |
| 7    | Green Acres (6A)                | 4.9%            | 70.6%              | 3.3%                 | 16.1%              | 150        |
| 8    | Emerald City (8B)               | 4.9%            | 75.4%              | 1.4%                 | 17.5%              | 344        |
| 9    | Exurbanites (1E)                | 4.6%            | 80.0%              | 1.9%                 | 19.4%              | 239        |
| 10   | Boomburbs (1C)                  | 4.2%            | 84.3%              | 1.8%                 | 21.2%              | 234        |
|      | <b>Subtotal</b>                 | <b>26.2%</b>    |                    | <b>10.7%</b>         |                    |            |
| 11   | Middleburg (4C)                 | 3.1%            | 87.4%              | 3.0%                 | 24.2%              | 106        |
| 12   | In Style (5B)                   | 3.1%            | 90.5%              | 2.2%                 | 26.4%              | 137        |
| 13   | Urban Edge Families (7C)        | 2.0%            | 92.5%              | 1.5%                 | 27.9%              | 139        |
| 14   | Old and Newcomers (8F)          | 2.0%            | 94.6%              | 2.3%                 | 30.2%              | 89         |
| 15   | Metro Renters (3B)              | 1.4%            | 96.0%              | 1.7%                 | 31.9%              | 84         |
|      | <b>Subtotal</b>                 | <b>11.6%</b>    |                    | <b>10.7%</b>         |                    |            |
| 16   | Front Porches (8E)              | 1.4%            | 97.4%              | 1.6%                 | 33.5%              | 91         |
| 17   | Small Town Simplicity (12C)     | 1.3%            | 98.7%              | 1.8%                 | 35.3%              | 71         |
| 18   | Enterprising Professionals (2D) | 1.2%            | 100.0%             | 1.4%                 | 36.7%              | 87         |
| 19   | Comfortable Empty Nesters (5A)  | 0.0%            | 100.0%             | 2.4%                 | 39.2%              | 1          |
|      | <b>Subtotal</b>                 | <b>3.9%</b>     |                    | <b>7.2%</b>          |                    |            |
|      | <b>Total</b>                    | <b>100.0%</b>   |                    | <b>39.2%</b>         |                    | <b>255</b> |

#### Top Ten Tapestry Segments Site vs. U.S.



**Data Note:** This report identifies neighborhood segments in the area, and describes the socioeconomic quality of the immediate neighborhood. The index is a comparison of the percent of households or Total Population 18+ in the area, by Tapestry segment, to the percent of households or Total Population 18+ in the United States, by segment. An index of 100 is the US average.

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## Appendix E: Overall trade area Business Summary



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### Business Summary

Secondary Trade Area  
Area: 634.75 square miles

#### Data for all businesses in area

| Total Businesses:                                         | 17,402     |         |           |      |
|-----------------------------------------------------------|------------|---------|-----------|------|
| Total Employees:                                          | 260,537    |         |           |      |
| Total Residential Population:                             | 480,058    |         |           |      |
| Employee/Residential Population Ratio (per 100 Residents) | 54         |         |           |      |
| by SIC Codes                                              | Businesses |         | Employees |      |
|                                                           | Number     | Percent | Number    | Per  |
| Agriculture & Mining                                      | 327        | 1.9%    | 2,372     | 0.   |
| Construction                                              | 1,019      | 5.9%    | 11,028    | 4    |
| Manufacturing                                             | 408        | 2.3%    | 18,627    | 7.   |
| Transportation                                            | 316        | 1.8%    | 4,621     | 1    |
| Communication                                             | 138        | 0.8%    | 1,363     | 0.   |
| Utility                                                   | 38         | 0.2%    | 543       | 0    |
| Wholesale Trade                                           | 448        | 2.6%    | 6,147     | 2.   |
| Retail Trade Summary                                      | 3,678      | 21.1%   | 59,544    | 22   |
| Home Improvement                                          | 159        | 0.9%    | 2,529     | 1.   |
| General Merchandise Stores                                | 127        | 0.7%    | 5,320     | 2    |
| Food Stores                                               | 409        | 2.4%    | 6,028     | 2.   |
| Auto Dealers, Gas Stations, Auto Aftermarket              | 285        | 1.6%    | 8,946     | 3    |
| Apparel & Accessory Stores                                | 311        | 1.8%    | 4,220     | 1.   |
| Furniture & Home Furnishings                              | 352        | 2.0%    | 4,886     | 1    |
| Eating & Drinking Places                                  | 1,076      | 6.2%    | 20,386    | 7.   |
| Miscellaneous Retail                                      | 959        | 5.5%    | 7,230     | 2    |
| Finance, Insurance, Real Estate Summary                   | 2,372      | 13.6%   | 27,330    | 10   |
| Banks, Savings & Lending Institutions                     | 478        | 2.7%    | 6,929     | 2.   |
| Securities Brokers                                        | 355        | 2.0%    | 4,365     | 1    |
| Insurance Carriers & Agents                               | 528        | 3.0%    | 6,627     | 2.   |
| Real Estate, Holding, Other Investment Offices            | 1,010      | 5.8%    | 9,409     | 3    |
| Services Summary                                          | 7,745      | 44.5%   | 123,481   | 47   |
| Hotels & Lodging                                          | 114        | 0.7%    | 2,743     | 1.   |
| Automotive Services                                       | 290        | 1.7%    | 1,975     | 0    |
| Motion Pictures & Amusements                              | 547        | 3.1%    | 4,955     | 1.   |
| Health Services                                           | 1,572      | 9.0%    | 43,212    | 16   |
| Legal Services                                            | 331        | 1.9%    | 1,793     | 0.   |
| Education Institutions & Libraries                        | 333        | 1.9%    | 13,105    | 5    |
| Other Services                                            | 4,558      | 26.2%   | 55,698    | 21.  |
| Government                                                | 191        | 1.1%    | 4,739     | 1.   |
| Unclassified Establishments                               | 723        | 4.2%    | 742       | 0.   |
| Totals                                                    | 17,402     | 100.0%  | 260,537   | 100. |

**Source:** Copyright 2021 Data Axle, Inc. All rights reserved. Esri Total Residential

**Date Note:** Data on the Business Summary report is calculated **Esri**

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## Appendix F: Overall trade area Community Profile



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### Community Profile

Secondary Trade Area  
Area: 634.75 square miles

Prepared by Esri

| Population Summary            |           |
|-------------------------------|-----------|
| 2000 Total Population         | 299,365   |
| 2010 Total Population         | 386,466   |
| 2021 Total Population         | 480,058   |
| 2021 Group Quarters           | 5,486     |
| 2026 Total Population         | 528,091   |
| 2021-2026 Annual Rate         | 1.93%     |
| 2021 Total Daytime Population | 488,546   |
| Workers                       | 264,478   |
| Residents                     | 224,068   |
| Household Summary             |           |
| 2000 Households               | 120,209   |
| 2000 Average Household Size   | 2.45      |
| 2010 Households               | 150,321   |
| 2010 Average Household Size   | 2.53      |
| 2021 Households               | 184,051   |
| 2021 Average Household Size   | 2.58      |
| 2026 Households               | 201,648   |
| 2026 Average Household Size   | 2.59      |
| 2021-2026 Annual Rate         | 1.84%     |
| 2010 Families                 | 100,041   |
| 2010 Average Family Size      | 3.12      |
| 2021 Families                 | 123,391   |
| 2021 Average Family Size      | 3.15      |
| 2026 Families                 | 135,799   |
| 2026 Average Family Size      | 3.16      |
| 2021-2026 Annual Rate         | 1.93%     |
| Housing Unit Summary          |           |
| 2000 Housing Units            | 126,779   |
| Owner Occupied Housing Units  | 64.0%     |
| Renter Occupied Housing Units | 30.9%     |
| Vacant Housing Units          | 5.2%      |
| 2010 Housing Units            | 160,815   |
| Owner Occupied Housing Units  | 64.6%     |
| Renter Occupied Housing Units | 28.9%     |
| Vacant Housing Units          | 6.5%      |
| 2021 Housing Units            | 195,623   |
| Owner Occupied Housing Units  | 67.6%     |
| Renter Occupied Housing Units | 26.5%     |
| Vacant Housing Units          | 5.9%      |
| 2026 Housing Units            | 213,154   |
| Owner Occupied Housing Units  | 68.7%     |
| Renter Occupied Housing Units | 25.9%     |
| Vacant Housing Units          | 5.4%      |
| Median Household Income       |           |
| 2021                          | \$92,702  |
| 2026                          | \$102,952 |
| Median Home Value             |           |
| 2021                          | \$415,791 |
| 2026                          | \$448,312 |
| Per Capita Income             |           |
| 2021                          | \$50,581  |
| 2026                          | \$55,842  |
| Median Age                    |           |
| 2010                          | 36.2      |
| 2021                          | 38.4      |
| 2026                          | 39.3      |

**Data Note:** Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026 Esri converted Census 2000 data into 2010 geography.

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## Appendix G: Overall trade area Housing Profile



**esri**

### Housing Profile

Secondary Trade Area  
Area: 634.75 square miles

Prepared by Esri

| Population            |         | Households                   |           |
|-----------------------|---------|------------------------------|-----------|
| 2010 Total Population | 386,466 | 2021 Median Household Income | \$92,702  |
| 2021 Total Population | 480,058 | 2026 Median Household Income | \$102,952 |
| 2026 Total Population | 528,091 | 2021-2026 Annual Rate        | 2.12%     |
| 2021-2026 Annual Rate | 1.93%   |                              |           |

| Housing Units by Occupancy Status and Tenure | Census 2010 |         | 2021    |         | 2026    |         |
|----------------------------------------------|-------------|---------|---------|---------|---------|---------|
|                                              | Number      | Percent | Number  | Percent | Number  | Percent |
| Total Housing Units                          | 160,815     | 100.0%  | 195,623 | 100.0%  | 213,154 | 100.0%  |
| Occupied                                     | 150,321     | 93.5%   | 184,051 | 94.1%   | 201,648 | 94.6%   |
| Owner                                        | 103,850     | 64.6%   | 132,167 | 67.6%   | 146,413 | 68.7%   |
| Renter                                       | 46,471      | 28.9%   | 51,884  | 26.5%   | 55,235  | 25.9%   |
| Vacant                                       | 10,494      | 6.5%    | 11,572  | 5.9%    | 11,506  | 5.4%    |

| Owner Occupied Housing Units by Value | 2021    |         | 2026    |         |
|---------------------------------------|---------|---------|---------|---------|
|                                       | Number  | Percent | Number  | Percent |
| Total                                 | 132,154 | 100.0%  | 146,400 | 100.0%  |
| <\$50,000                             | 1,152   | 0.9%    | 617     | 0.4%    |
| \$50,000-\$99,999                     | 1,365   | 1.0%    | 757     | 0.5%    |
| \$100,000-\$149,999                   | 2,895   | 2.2%    | 1,777   | 1.2%    |
| \$150,000-\$199,999                   | 6,966   | 5.3%    | 5,173   | 3.5%    |
| \$200,000-\$249,999                   | 12,672  | 9.6%    | 11,706  | 8.0%    |
| \$250,000-\$299,999                   | 13,721  | 10.4%   | 14,448  | 9.9%    |
| \$300,000-\$399,999                   | 24,482  | 18.5%   | 28,432  | 19.4%   |
| \$400,000-\$499,999                   | 17,884  | 13.5%   | 21,299  | 14.5%   |
| \$500,000-\$749,999                   | 28,902  | 21.9%   | 34,626  | 23.7%   |
| \$750,000-\$999,999                   | 12,237  | 9.3%    | 15,036  | 10.3%   |
| \$1,000,000-\$1,499,999               | 5,680   | 4.3%    | 7,307   | 5.0%    |
| \$1,500,000-\$1,999,999               | 1,937   | 1.5%    | 2,376   | 1.6%    |
| \$2,000,000+                          | 2,261   | 1.7%    | 2,846   | 1.9%    |

|               |           |           |
|---------------|-----------|-----------|
| Median Value  | \$415,791 | \$448,312 |
| Average Value | \$524,397 | \$558,985 |

| Census 2010 Housing Units |  | Number  | Percent |
|---------------------------|--|---------|---------|
| Total                     |  | 160,815 | 100.0%  |
| In Urbanized Areas        |  | 133,451 | 83.0%   |
| In Urban Clusters         |  | 11,945  | 7.4%    |
| Rural Housing Units       |  | 15,419  | 9.6%    |

**Data Note:** Persons of Hispanic Origin may be of any race.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1, Esri forecasts for 2021 and 2026.

June 17, 2022

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## Appendix H: Overall trade area Tapestry Summary



**esri**

### Tapestry Segmentation Area Profile

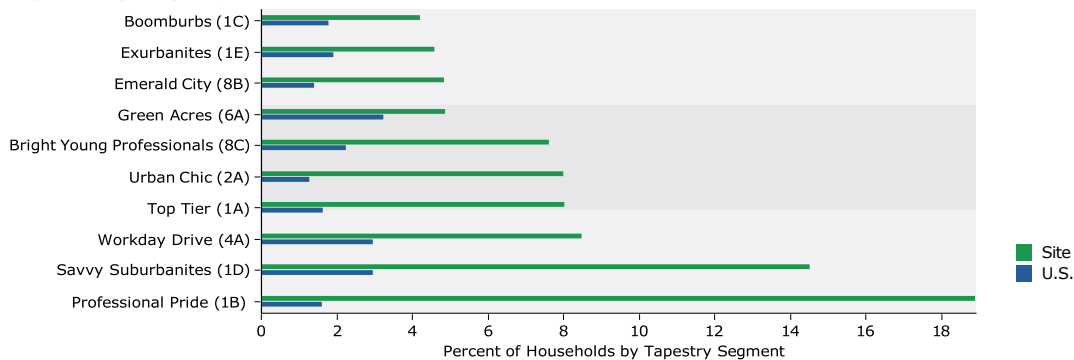
Primary Trade Area  
Area: 89.84 square miles

Prepared by Esri

#### Top Twenty Tapestry Segments

| Rank            | Tapestry Segment                | 2021 Households |                    | 2021 U.S. Households |                    | Index      |
|-----------------|---------------------------------|-----------------|--------------------|----------------------|--------------------|------------|
|                 |                                 | Percent         | Cumulative Percent | Percent              | Cumulative Percent |            |
| 1               | Professional Pride (1B)         | 18.9%           | 18.9%              | 1.6%                 | 1.6%               | 1160       |
| 2               | Savvy Suburbanites (1D)         | 14.5%           | 33.5%              | 3.0%                 | 4.6%               | 490        |
| 3               | Workday Drive (4A)              | 8.5%            | 42.0%              | 3.0%                 | 7.6%               | 287        |
| 4               | Top Tier (1A)                   | 8.0%            | 50.0%              | 1.7%                 | 9.2%               | 483        |
| 5               | Urban Chic (2A)                 | 8.0%            | 58.0%              | 1.3%                 | 10.5%              | 619        |
| <b>Subtotal</b> |                                 | <b>57.9%</b>    |                    | <b>10.6%</b>         |                    |            |
| 6               | Bright Young Professionals (8C) | 7.6%            | 65.7%              | 2.3%                 | 12.8%              | 337        |
| 7               | Green Acres (6A)                | 4.9%            | 70.6%              | 3.3%                 | 16.1%              | 150        |
| 8               | Emerald City (8B)               | 4.9%            | 75.4%              | 1.4%                 | 17.5%              | 344        |
| 9               | Exurbanites (1E)                | 4.6%            | 80.0%              | 1.9%                 | 19.4%              | 239        |
| 10              | Boomburbs (1C)                  | 4.2%            | 84.3%              | 1.8%                 | 21.2%              | 234        |
| <b>Subtotal</b> |                                 | <b>26.2%</b>    |                    | <b>10.7%</b>         |                    |            |
| 11              | Middleburg (4C)                 | 3.1%            | 87.4%              | 3.0%                 | 24.2%              | 106        |
| 12              | In Style (5B)                   | 3.1%            | 90.5%              | 2.2%                 | 26.4%              | 137        |
| 13              | Urban Edge Families (7C)        | 2.0%            | 92.5%              | 1.5%                 | 27.9%              | 139        |
| 14              | Old and Newcomers (8F)          | 2.0%            | 94.6%              | 2.3%                 | 30.2%              | 89         |
| 15              | Metro Renters (3B)              | 1.4%            | 96.0%              | 1.7%                 | 31.9%              | 84         |
| <b>Subtotal</b> |                                 | <b>11.6%</b>    |                    | <b>10.7%</b>         |                    |            |
| 16              | Front Porches (8E)              | 1.4%            | 97.4%              | 1.6%                 | 33.5%              | 91         |
| 17              | Small Town Simplicity (12C)     | 1.3%            | 98.7%              | 1.8%                 | 35.3%              | 71         |
| 18              | Enterprising Professionals (2D) | 1.2%            | 100.0%             | 1.4%                 | 36.7%              | 87         |
| 19              | Comfortable Empty Nesters (5A)  | 0.0%            | 100.0%             | 2.4%                 | 39.2%              | 1          |
| <b>Subtotal</b> |                                 | <b>3.9%</b>     |                    | <b>7.2%</b>          |                    |            |
| <b>Total</b>    |                                 | <b>100.0%</b>   |                    | <b>39.2%</b>         |                    | <b>255</b> |

#### Top Ten Tapestry Segments Site vs. U.S.



**Data Note:** This report identifies neighborhood segments in the area, and describes the socioeconomic quality of the immediate neighborhood. The index is a comparison of the percent of households or Total Population 18+ in the area, by Tapestry segment, to the percent of households or Total Population 18+ in the United States, by segment. An index of 100 is the US average.

June 16, 2022

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City Hall Development

# Office Market Analysis

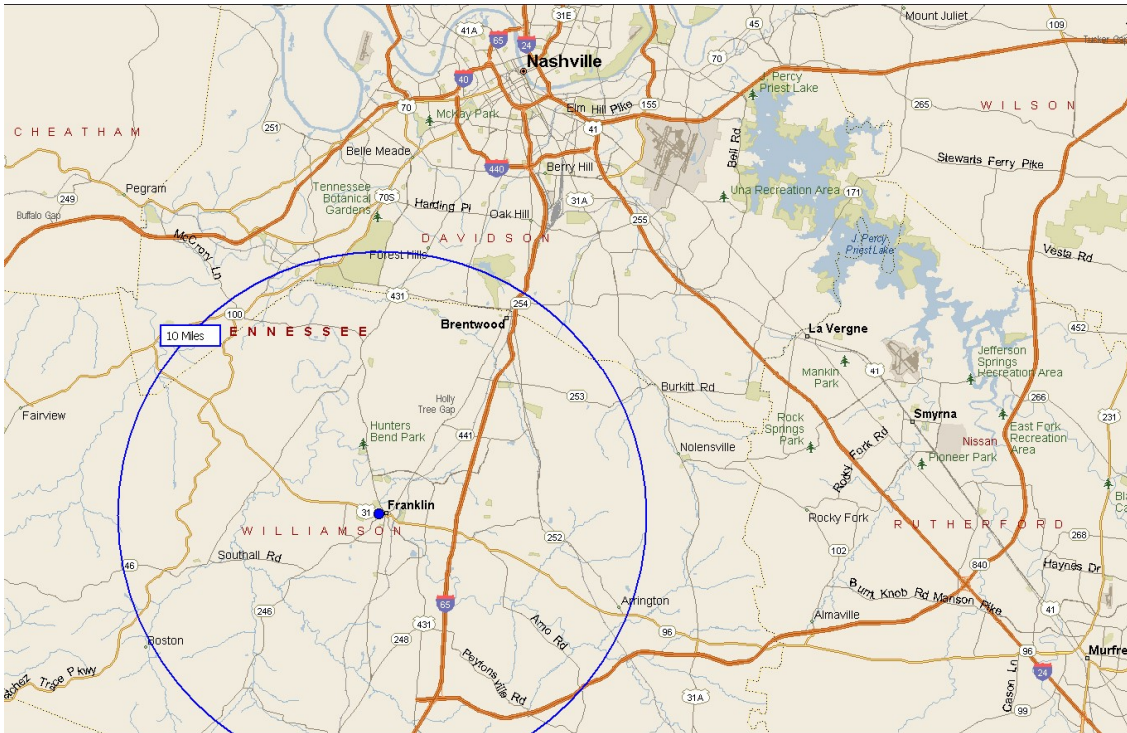
City of Franklin, Tennessee



*Prepared For:*  
The City of Franklin, Tennessee

*Prepared By:*  
Gibbs Planning Group





**Figure 1:** Franklin, Tennessee is located 12 miles south of Nashville

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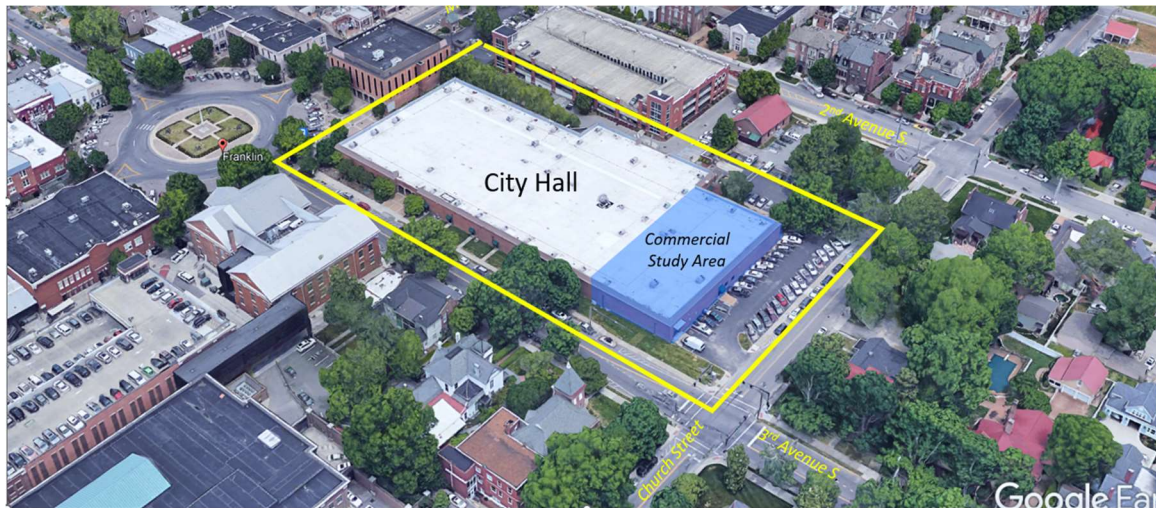
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## Office Market Demand Analysis

June 27, 2022



**Figure 2:** View of Franklin city site hall looking northeast (Source Google Earth).

### Executive Summary

This study finds that by 2026, downtown Franklin will be able to support up to an additional 50,000-65,000 square feet (sf) of office space, reinforcing its role as the region's primary boutique office market. Additionally, Franklin's proposed city hall's commercial space could absorb up to 38,000 sf of the downtown's overall office demand. This office demand could increase should the downtown market capture a major business relocating from outside the Franklin area.

While it is possible one or two large corporate users could take most of this space, GPG projects most of this demand to come from smaller professional service-oriented businesses and technology-related startups. Should downtown's new office development be built at near Class A office standards, GPG projects its rents to commend \$45 to \$50 per square foot per year (sf/yr.), similar to existing comparable Main Street office space based on 2022 values.

For decades, historic Franklin has served as Nashville Metropolitan area's premier main street destination. As U.S office businesses continue to prioritize highly magnetized and walkable submarkets, the city has positioned itself as a boutique competitor *and* complement to Nashville's high growth office submarkets.

Despite COVID-19's negative impact on the U.S. office market, downtown Franklin's office fundamentals remain sound with no signs of slowing down. With a vacancy rate of 2.5%, the downtown market is achieving some of the highest office rents in the entire Nashville area which should support new construction. This growth can largely be attributed to the downtown Franklin's strong mix of retailers, appealing urbanism, and highly educated workforce.

## Background

Gibbs Planning Group, Inc. (GPG) was retained by the City of Franklin as a sub consultant to Orchard, Hiltz & McClimment, Inc (OHM Advisors) to conduct an independent third-party office feasibility analysis to determine how much additional private-sector office development (if any) is supportable in the downtown and the city hall over the next five (5) years.

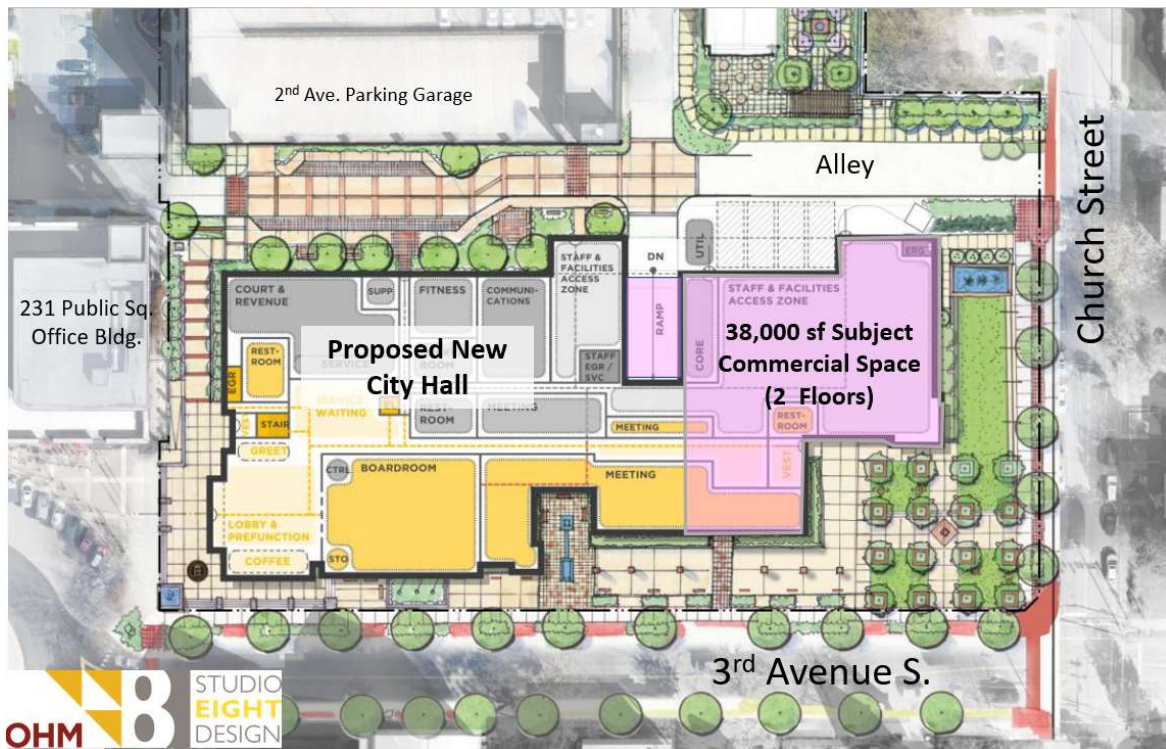


Figure 3: Conceptual building plan of the redeveloped city hall site. Source: OHM Advisors

As part of this study, GPG's research objectives have included the following:

- Employment and population growth projections in the greater Franklin region
- Developments that are proposed and under construction in the greater Franklin region
- GPG's economic base analysis method that estimates the rentable office space gap for the downtown/study area based on projected total employment and square footage per employee less the total supply of office space for an estimated office submarket trade area
- This analysis will include estimates of the potential local, regional, and national demand for the next five years by square foot areas for the study area. Local offices provide services to the community, such as dental, medical and law office.



### Franklin Area Office Market Fundamentals

- *Downtown Franklin encompasses 500,000 SF of existing office inventory*
- *Vacancy levels are at record lows at 2.5%*
- *Highest rents across broader Nashville market with Class A rents ranging between \$45-50 sf/yr.*

The City of Franklin is home to nearly 12 million square feet of office space, which represents approximately 10 percent of Nashville's office inventory. Approximately 500,000 (4 percent) of Franklin's office product resides in its downtown area, with the overwhelming majority located in the Cool Springs submarket. For this analysis, downtown is defined as a 0.5-mile radius around City Hall.

Nearly 60 percent of the City of Franklin's office stock (7 million sf) can be defined as four or five stars, which increased by 60% over the past 10-years. According to CoStar, the average office building in downtown Franklin is 5,000 sf (compared to an average 25,000 sf for the city) and the average building age is 100-years old, indicating that there are few purpose-built office buildings downtown. During the past 10-years, only 60,000 sf of new office space has been added downtown and over 40,000 redeveloped. Most of this new stock can be attributed to two buildings: 101 E Main Street (39,000 sf) and 231 Public Square (41,000 sf).

**Figure 4: Nashville Office Market Fundamentals as of Q1 2022 by Submarket**

| <i>Submarket</i>                | <i>Availability Rate</i> | <i>Vacancy Rate</i> | <i>Inventory SF</i> | <i>Market Rent(\$/SF/yr.)<sup>[1]</sup></i> | <i>Average Rent (\$/sf/yr.</i> |
|---------------------------------|--------------------------|---------------------|---------------------|---------------------------------------------|--------------------------------|
| <b>Airport North</b>            | 21.0%                    | 12.6%               | 6,731,038           | 24.2                                        | 22.7                           |
| <b>Airport South</b>            | 18.5%                    | 13.9%               | 11,474,879          | 24.3                                        | 21.2                           |
| <b>Brentwood</b>                | 18.4%                    | 15.3%               | 8,340,349           | 30.5                                        | 29.0                           |
| <b>Cheatham County</b>          | 4.7%                     | 5.9%                | 191,003             | 25.6                                        | 15.5                           |
| <b>Cool Springs</b>             | 18.5%                    | 16.1%               | 13,365,194          | 31.7                                        | 29.8                           |
| <b>Downtown Franklin</b>        | 2.9%                     | 2.4%                | 503,504             | 36.7                                        | 34.4                           |
| <b>Dickson County</b>           | 4.4%                     | 2.3%                | 473,839             | 25.0                                        | 23.0                           |
| <b>Downtown Nashville</b>       | 19.0%                    | 12.1%               | 18,260,867          | 34.1                                        | 33.4                           |
| <b>Green Hills/Music Row</b>    | 14.6%                    | 4.7%                | 6,621,592           | 32.1                                        | 30.8                           |
| <b>Maury County</b>             | 2.8%                     | 3.1%                | 1,555,468           | 22.5                                        | 15.4                           |
| <b>MetroCenter</b>              | 20.4%                    | 13.8%               | 3,317,594           | 26.8                                        | 23.9                           |
| <b>Rivergate/Hendersonville</b> | 5.0%                     | 3.5%                | 7,542,592           | 23.5                                        | 18.1                           |
| <b>Robertson County</b>         | 3.2%                     | 1.2%                | 503,116             | 24.7                                        | 23.0                           |
| <b>Rutherford County</b>        | 5.5%                     | 3.1%                | 5,855,473           | 23.1                                        | 18.8                           |
| <b>Southwest</b>                | 7.6%                     | 5.9%                | 617,805             | 29.2                                        | 21.6                           |
| <b>West</b>                     | 2.5%                     | 2.2%                | 1,609,312           | 24.3                                        | 24.9                           |
| <b>West End</b>                 | 9.8%                     | 9.6%                | 11,432,168          | 34.2                                        | 32.0                           |
| <b>Wilson County</b>            | 5.2%                     | 2.9%                | 2,898,965           | 23.2                                        | 21.6                           |
| <b>Total / Average</b>          | <b>14.6%</b>             | <b>10.5%</b>        | <b>101,294,758</b>  | <b>29.2</b>                                 | <b>26.9</b>                    |

Source: CoStar June 2022; Market Rent and Average Rent Reflects Gross Base Rent

### Franklin Area Office Market Fundamentals (Cont.):

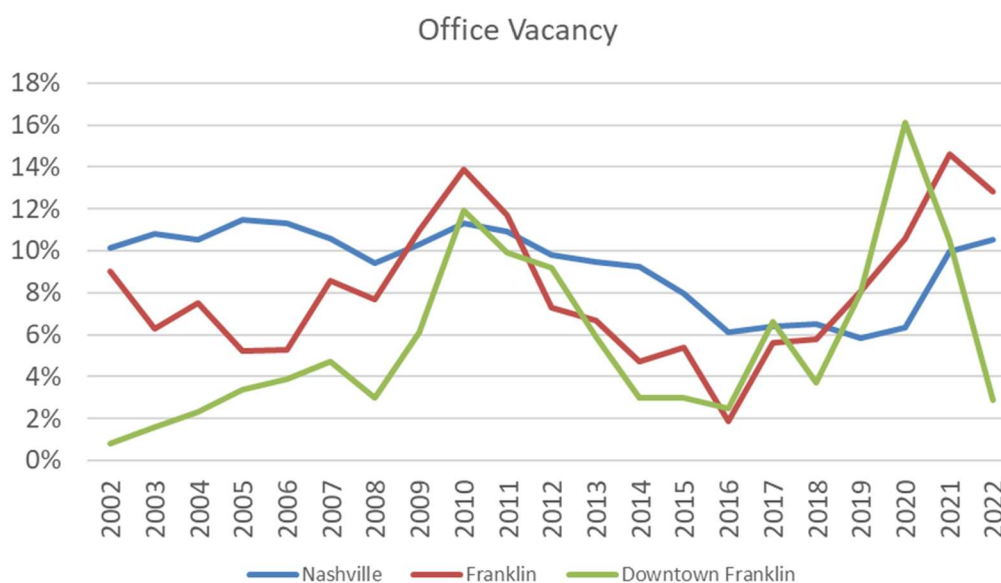
Downtown Franklin has set some of the highest office rents within Nashville's Metropolitan Statistical Area (MSA). This rent premium can largely be attributed to the city's walkability, concentration of a highly educated workforce and limited supply of Class A office space. As illustrated in the table below, CoStar estimates average market rents to be \$37 sf/yr. which reflects a 25 percent premium over average office rents in Nashville and 7 percent over Downtown Nashville. Rents for Class A office in Downtown Franklin are estimated to be \$45-50 gross sf/yr. (landlord pays operating expenses).

### Historical Office Market Fundamentals

The City of Franklin's office market has historically been cyclical and correlated with the broader Nashville market. While downtown Franklin has generally followed the wider Franklin market, the current tight vacancy rate downtown suggests a broader decoupling trend. As illustrated in the chart below, office vacancy rates peaked in 2009 at nearly 12 percent during the Global Financial Crisis (GFC) before returning to their historical lows in 2016. Since 2016, the rise in vacancy has primarily been attributed to the completion of new stock as opposed to reduced occupancy. However, it's likely that occupancy growth levels may be impaired across the broader market over the short-to-medium term due to COVID-19's increase in work-from-home culture and its impact on the amount of square feet employers need per employee (square foot-per-employee ratios).

Since 2016, over 2 million SF of office space has been added to the City of Franklin, while net absorption increased by 900,000 sf, resulting in an increase in vacancy of about 12%. This contrasts with downtown, which experienced a 50,000 sf increase in office stock and a 70,000 sf in net absorption, resulting in a 20,000 sf decrease in vacant stock. Due to the size of downtown Franklin's market, new supply can result in more volatile vacancy rates and rents as a 50,000-sf new building represents 10 percent of the market's office stock. As illustrated below, Figure 5, with the completion of 101 Main Street in 2020, office vacancy rates increased to 16 percent before steadily dropping back down to 2.4 percent with the lease up of this property.

**Figure 5: Nashville, Franklin & Downtown Franklin Historical Vacancy**



Source: CoStar June 2022

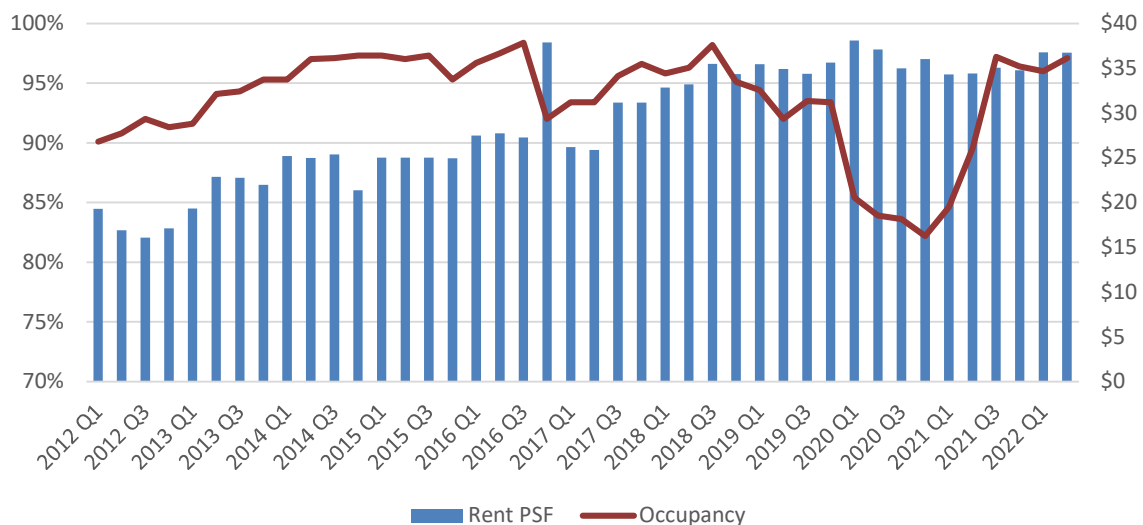
### Historical Office Market Fundamentals (Cont.):

It's important to stress that it can be difficult to estimate market rents in downtown Franklin given the amount of limited leasing activity that occurs from comparable properties. Moreover, of the leasing that does occur, a significant number of these lease transactions remain private.

Based on the rental estimates from CoStar, despite the increase in vacancy rates across the broader Franklin market (i.e., inclusive of markets outside of downtown), rents have remained relatively stable, demonstrating the strength of the overall market. Much of the new supply added to date has been Class A, which has brought up average market rents. With the slowdown caused by COVID-19, market rents have been relatively flat in gross terms, but negative adjusted for inflation.

Whether leasing momentum continues will depend upon the direction of the U.S. and local economy and how much more structural growth occurs in Nashville (i.e., firms moving across state lines to Tennessee). Some early indicators of a slowdown are showing such as an increase in office subleasing vacancy rates across the broader Franklin office market, which is up 2.5 percent since the beginning of COVID. However, downtown Franklin's market is likely to remain stable as it becomes less coupled from the broader Franklin market (i.e., Cool Springs submarket) given the limited supply added during COVID cycle and slightly different tenant base.

**Figure 6: Franklin MSA Office Rent and Occupancy 2012-2022** *Source: CoStar June 2022*



*Source: CoStar June 2022*

### Current Office Demand Drivers

Office demand in downtown Franklin is primarily underpinned by the continued growth of jobs defined as “office-using employees”. See Appendix Table 5 for a detailed breakdown of these labor categories. As noted in the table below, over 80 percent of the City of Franklin’s residents work in office-using jobs, which is significantly higher than the Nashville MSA average of 66 percent.



**Figure 7: Total Employees Versus Office Using Workers**

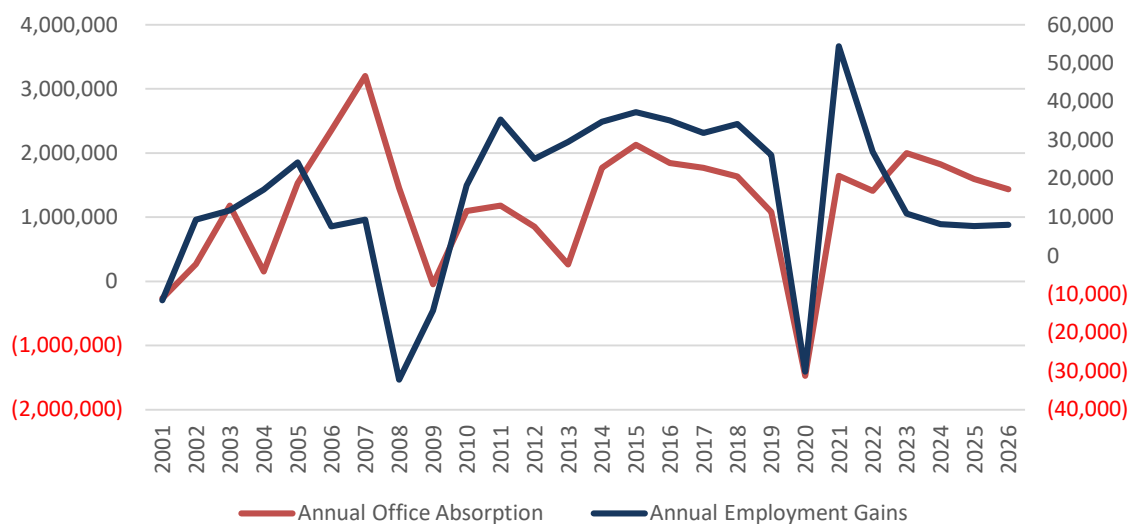
| Market Area                          | Total Employees | Office Employees | Office Employees as % of Total Employees | Office Inventory (SF) |
|--------------------------------------|-----------------|------------------|------------------------------------------|-----------------------|
| City of Franklin                     | 46,500          | 37,900           | 82%                                      | 12,000,000            |
| Franklin (0.5 mile radius City Hall) | 500             | 400              | 80%                                      | 500,000               |
| Franklin (1.0 mile radius City Hall) | 3,800           | 2,800            | 74%                                      | 630,000               |
| Nashville MSA                        | 1,036,600       | 684,100          | 66%                                      | 109,900,000           |

Source: ESRI June 2022; BLS

Over half of these office employees work in sales, management, and business industries and only 5 percent work in healthcare which is about half of the average for the City of Franklin and Nashville. Roughly 8 percent of downtown's residents work in an industry relating to the Arts/Design/Entertainment, which is significantly higher than the City of Franklin and Nashville.

As illustrated in Figure 8, job growth is a leading indicator of office absorption. According to CoStar, since 2012, Nashville has added 75,000 white collar jobs and absorbed 12.1 million SF of office space. This has resulted in about 160 square feet of office space absorbed per worker. Nashville has about 345 square feet of office space per worker, which puts it at the 15<sup>th</sup> lowest among the top 50 largest MSAs in the United States. Before the start of COVID-19, it was common that ratios for larger office buildings would range between 75 to 150. However, these ratios are heavily dependent upon the industry and size of office tenants.

**Figure 8: Annual Nashville Office Absorption Versus Employment Gains**



Source: CoStar June 2022

For example, smaller law offices have historically had high ratios of over 700 SF+ per employee to accommodate larger partner offices, conference rooms and law libraries. Downtown Franklin is likely to have a much higher office ratio than the broader Nashville market based on the city's higher concentration of smaller professional service businesses.

### **Current Office Demand Drivers (Cont.):**

Going forward, it is difficult to predict where office space-per-employee ratios will go to in a post-COVID environment. It is likely that more employees will remain working from home on at least a part-time basis which will yield demand for more flexible workspaces and reduce the average daily occupancy of office space. However, these reductions may be offset (or partially offset) by employer's desires for more space per employee to reduce the risk of airborne transmissions.

For the purpose of this analysis, GPG has estimated that the average ratio for new office users in downtown Franklin will range between 150-200 SF per employee. This is likely on the higher end of the national average due to Franklin's higher concentration of smaller service-oriented tenants that tend to demand more common area space per employee. Lastly, it's important to note that demand drivers for downtown Franklin's office differ from more traditional suburban markets like Cool Springs given its appeal to tenants seeking walkable amenities. Given the downtown's high concentration of food & beverage options and strong urbanism, office tenants are willing to pay a significant premium to work downtown over traditional suburban markets. This rent premium may also limit the market to a smaller pool of tenants that can afford downtown Franklin's office rents.

Typically, these tenants will be limited to executive level offices and/or small businesses where owners are seeking to work and live near downtown. However, given the appeal of the downtown market, it wouldn't be unusual to see office demand stem from a few large corporate users looking relocate to a high-quality walkable setting. The retail trade area of downtown Franklin can stretch all the way to Nashville, which indicates that the downtown market may be able to capture a much higher market share of office users than the market currently indicates.

### **Future Supportable Franklin Office Demand**

- *GPG estimates that the downtown Franklin office market could support another 50,000 to 65,000 SF of Class A office space over the next five years.*
- *Franklin's proposed city hall's commercial space could absorb up to 38,000 sf of the downtown's overall office space demand.*
- *This office demand figure could be significantly exceeded should the downtown market capture a major build-to-suit from a tenant relocating from another submarket.*
- *Rental Rates for newly constructed downtown near Class A office space could range between \$45-50 sf/yr. Full-Service Gross (based on \$9-13 sf/yr. expense)*

This study's office demand analysis is based on a combination of analyzing pent-up demand for new office stock as well as estimating five-year demand based on the area's economic growth trajectory. Given that most of the office stock in downtown Franklin is dated and based on inefficient floor plates, GPG estimates there to be some demand for new office space from users transitioning out of older floor plates. Within downtown Franklin's primary trade area, current vacancy for Class A (4 and 5-star) office product in downtown Franklin is estimated to be 5 percent and 2.4 percent when accounting of all office stock (Class C & B space).

A property or market is considered stabilized when vacancy is 5 percent or lower. Thus, it would be normal to see a vacancy rate around 5-to-7 percent to allow for natural turnover and help keep the office market relatively

### Future Supportable Franklin Office Demand (Cont.):

affordable. Based on a current stock of 500,000 and excluding any future job growth GPG believes that the market could conservatively support another 12,000 to 20,000 SF of Class A space today.

As the City of Franklin continues to add more office using jobs, the city should be able to support significant more office development over the next 5-years. According to CoStar and Oxford Economics, Nashville is projected to add another 61,000 employees, increasing its total workforce by nearly 6 percent. Approximately 16,000 of these employees are expected to be part of the office using workforce. GPG's research indicates that these job numbers are conservative estimates, and the market very well may overshoot these expectations given Oracle's decision to build an 8,000-employee campus across the Cumberland River from Downtown and Amazon's 1 million SF development in Nashville Yards which will employ another 5,000 people. However, this assumption is dependent on the U.S. (and Nashville) avoiding a recession.

Over the next five years, GPG has assumed that the City of Franklin's office using employment base grows at the same rate of Nashville, yielding another 2,300 white collar employees in Franklin, TN. Based on a ratio of 150-to-200 SF per employee, this increase should yield demand for another 340,000 to 450,000 SF of office space. Assuming Downtown Franklin office stock is built with sufficient access to parking, GPG projects that the Downtown submarket could absorb at least 10 percent of this demand yielding another 35,000 to 45,000 SF of office space downtown. Based on a combination of current pent-up demand for new Class A office space and future employment growth, GPG estimates that downtown Franklin could absorb another 50,000 to 65,000 SF of Class A office inventory.

### Recently Added Supply

During the past 20-years, approximately 155,000 SF of new office supply has been added to the downtown market through the combination of new construction or the renovation of older assets. Over half of this space can be attributed to two new buildings: 101 E Main St and 231 Public Square. Some of the highest rents in downtown are achieved at 231 Public Square, 131 3<sup>rd</sup> Ave and 101 Main Street. Making adjustments for qualitative factors such as new lower-level space at 231 Public Square, the current vacancy rate of new supply is about 2 percent indicating a very strong market.

**Figure 9: Estimated Downtown Franklin Office Lease Rates (larger than 10,000 sf office buildings)**

| Office Address               | Star | Building SF | Asking Rent | Estimated Gross Lease Rate sf/yr. | Rent Data Point Date | 2022 Rent Adjusted For Inflation sf/yr. | Vacancy |
|------------------------------|------|-------------|-------------|-----------------------------------|----------------------|-----------------------------------------|---------|
| 101 E. Main St.              | 4    | 38,792      | n/a         | n/a                               | n/a                  | n/a                                     | 8%      |
| 231 Public Sq <sup>[1]</sup> | 4    | 41,000      | \$47.5      | \$47.5                            | 2022                 | \$47.5                                  | 14%     |
| 230 Franklin Rd              | 3    | 310,000     | \$38.0      | \$48.0                            | 2022                 | \$48.0                                  | 50%     |
| 198 E. Main St.              | 3    | 14,000      | \$27-4      | \$37-50                           | 2020                 | \$39-53                                 | 0%      |
| 135 5 <sup>th</sup> Ave      | 3    | 19,000      | \$37.5      | \$37.5                            | 2022                 | \$37.5                                  | 29%     |
| 124 1 <sup>st</sup> Ave      | 3    | 11,308      | \$20.0      | \$30.0                            | 2021                 | \$30.9                                  | 0%      |
| 210 E. Main St.              | 3    | 11,192      | \$20.0      | \$30.0                            | 2016                 | \$35.8                                  | 0%      |
| 131 3 <sup>rd</sup> Ave N.   | 2    | 19,829      | \$32-41     | \$42-51                           | 2021                 | \$43-52.5                               | 0%      |
| 320 Main St.                 | 2    | 12,672      | \$30.0      | \$40.0                            | 2018                 | \$45.0                                  | 0%      |
| 604 W. Main St.              | 2    | 10,488      | \$16.3      | \$26.3                            | 2012                 | \$35.3                                  | 0%      |

Source: CoStar. <sup>[1]</sup> Est. Gross Lease Rate includes NNN Asking Rent plus \$10 SF in expense reimbursements. <sup>[2]</sup> 231 Public Square vacancy is skewed higher due to the addition of new lower-level space being marketed that was not previously marketed. CoStar has rated this building 2 stars; however, GPG has re-rated this 4-stars following its 2018 redevelopment.



## Summary of New Office Supply

**231 Public Square:** Redeveloped in 2018, the project encompasses 41,000 sf across 4-stories (fourth floor is set back). The property is 100 percent occupied with the exception of a new basement suite the developer is bringing to market which can range from 2,000 to 5,725 sf. The property has a roof deck and 30 surface parking spaces. Office users likely park in the public garage on 4<sup>th</sup> Ave S. Adjacent to the County Court House. In 2021, tech startup, Thinks, relocated from New York City to 231 Public Square. Rents are estimated to be approximately \$45-50 sf/yr. (gross). 231 Public Square is likely one of the best comparable office buildings given its Class A nature proximity to city hall.



*Figure 10: View of city hall (left) and 231 Public Square, 41,000 sf 3.5-stories*

**101 E Main St:** Built in 2020, the property encompasses nearly 39,000 sf across two stories. Office suites range from 1,200 sf to over 10,000 sf. The property has interior clear heights of 15'6" for retail and 12'0" for office. Parking is provided through a free surface lot with a 131 total spaces. Retail spaces range from 1,200 sf to 2,850 SF. Boutique fitness provider, Manduu recently relocated from the Cool Springs submarket to 101 E Main.

**135 5<sup>th</sup> Ave:** Redeveloped in 2017, the property encompasses 19,000 sf across two stories and is currently 100% occupied. Asking rents for the property were \$35 and \$37.5 sf/yr. full-service gross in 2020 and 2022 respectively. Current tenants include Waterford Law a legal, tax and business consulting firm.

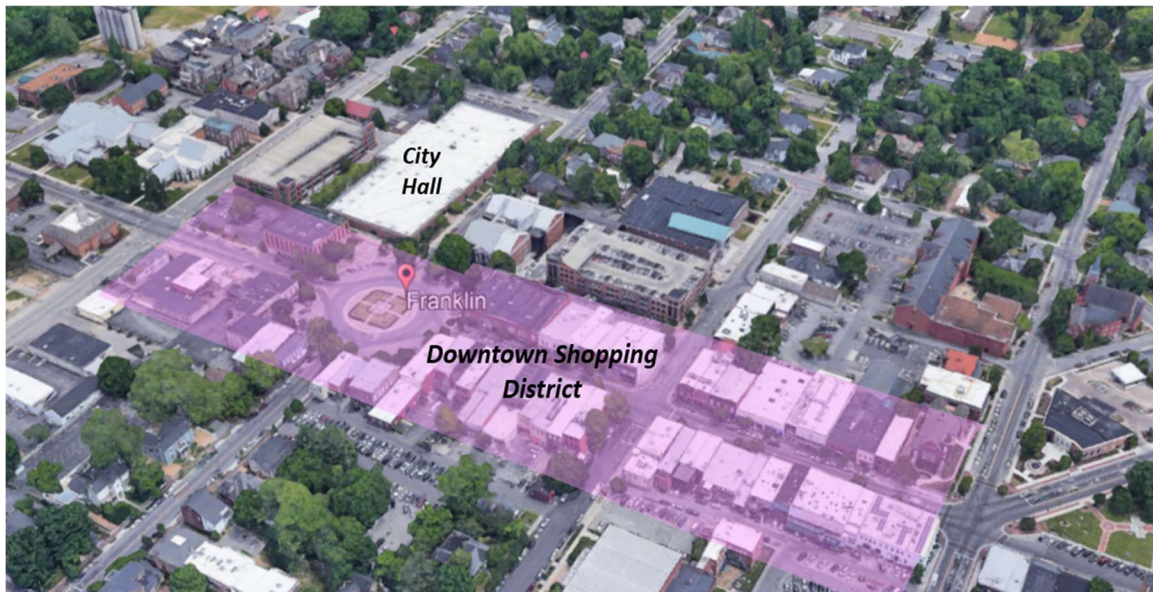
**131 3<sup>rd</sup> Ave N:** Built in 2009, the property is two stories encompassing 19,000 sf with office suites ranging from 700 sf to 5,500 sf and commanding rents up to \$41 sf/yr. full-service gross. The property is home to a diverse range of tenants including Wheelhouse Investments LLC and Urban Science LLC.



*Figure 11: Above, the historic Factory at Franklin mixed-use district; Source: Cushman & Wakefield*

### Summary of New Office Supply (Cont.):

**Factory at Franklin:** The Factory at Franklin is a historic mixed-use property located approximately 0.75 miles northeast of downtown. The Factory is currently leasing office space ranging from 2,500 to 80,000 sf. Asking rents for office space at the Franklin are \$38 sf/yr. NNN (or approximately \$48-50 sf/yr. gross). While the Factory's tenant base may slightly differ to downtown Franklin due to its proximity to downtown, there may be some overlap among tenants in the technology, advertising and media industry looking for creative office space. GPG expects new Class A downtown to be higher than the factory given its more suburban location. Recent office leasing activity includes Diakonia who will be relocating from a suburban office building in Cool Springs.



**Figure 12:** Aerial view of downtown Franklin and the city hall site looking southeast.

### Analysis Assumptions

GPG has assumed the following factors in the completion of this commercial market development analysis:

- The city hall's commercial first floor: 17,100 sf rentable space; Second floor: 19,000 sf rentable space; 38,000 gross commercial space; Both floors available for office use
- 5-year minimum office lease term, with 1–5-year option by commercial tenants
- No land costs assigned to the commercial building costs or tenant lease rates
- Third-party professional real estate leasing group for all commercial space
- No costs are assigned to commercial building costs and tenant leases for underground parking development or maintenance. Commercial tenants will not have use of the underground parking
- Use of adjacent city parking structure is available to the city hall commercial businesses
- Existing Church Street and Third Avenue South on-street parking will remain
- The city hall property will be designed to be competitive with existing downtown Class-A offices
- The speculative office component will be designed with a separate entrance and lobby and elevator

### Analysis Assumptions (Cont.).

- No major office centers will be developed within the defined Franklin area by 2026 other than the city hall property
- Total employment growth for the primary trade area is estimated to be 6 percent from 2021 to 2026 and the U.S. economy does not enter a recession during this period.
- Any new commercial development in downtown Franklin and the city hall will be planned, designed, built, leased, and managed to the best practices of the greater Franklin market, the American Institute of Architects, American Planning Association, American Society of Landscape Architects, Congress for New Urbanism, International Council of Shopping Centers, the Urban Land Institute and other applicable organizations and markets.

### Research Methodology

To complete this market research, GPG defined trade areas that would likely serve the downtown Franklin area based on geographic and topographic considerations, relative office market strengths, market rents and tenant profiles, as well as our experience defining trade areas for similar markets. Population, consumer expenditure and demographic characteristics of trade area residents were collected by census tracts from the U.S. Bureau of the Census, U.S. Bureau of Labor Statistics and Environmental Systems Research Institute (ESRI).

### Limits of Study

The findings of this analysis represent GPG's best estimates for the amount of office supportable in Franklin, TN. Every reasonable effort has been made to ensure that the data contained in this study reflect the most accurate and timely information possible and are believed to be reliable.

This study is based on estimates, assumptions, and other information developed by GPG independent research, general knowledge of the industry, and consultations with the client and its representatives. This study is designed as objective third-party research and GPG does not recommend that any or all the supportable office be developed in Franklin. No responsibility is assumed for inaccuracies in reporting by the client, its agent, and representatives or in any other data source used in preparing or presenting this study. This report is based on information that was current as of 25 June 2022 and GPG has not undertaken any update of its research effort since such date.

This report may contain prospective financial information, estimates, or opinions that represent GPG's view of reasonable expectations at a particular time, but such information, estimates, or opinions are not offered as predictions or assurances that a particular level of income or profit will be achieved, that events will occur, or that a particular price will be offered or accepted.

The actual amounts of supportable office could be significantly higher or lower depending on multiple market and not market factors including the type, design, and quality of the new development

Actual results achieved during the period covered by our prospective financial analysis may vary from those described in our report, and the variations may be material. Therefore, no warranty or representation is made by GPG that any of the projected values or results contained in this study will be achieved. This study ***should not*** be the sole basis for designing, planning, financing, or development of any real estate development, or public planning policy. This study is intended only for the use of the City of Franklin and is void for other site locations, developers, or organizations.



## APPENDIX

### Trade Area Demographic Comparisons

| <i>Demographic Characteristics</i>        | <i>Downtown Franklin (0.5 mile radius)</i> | <i>Downtown Franklin (1.0 mile radius)</i> | <i>City of Franklin</i> | <i>Nashville MSA</i> | <i>State of Tennessee</i> |
|-------------------------------------------|--------------------------------------------|--------------------------------------------|-------------------------|----------------------|---------------------------|
| 2021 Population                           | 1,017                                      | 7,303                                      | 86,328                  | 2,020,111            | 7,025,037                 |
| 2026 Population                           | 1,164                                      | 8,197                                      | 98,465                  | 2,205,237            | 7,343,345                 |
| 2021-26 Projected Annual Growth Rate      | 2.74%                                      | 2.34%                                      | 2.67%                   | 1.77%                | 0.89%                     |
| 2021 Households                           | 480                                        | 2,992                                      | 33,538                  | 782,186              | 2,765,537                 |
| 2026 Households                           | 545                                        | 3,361                                      | 38,349                  | 854,341              | 2,893,053                 |
| 2021-2026 Projected Annual HH Growth Rate | 2.57%                                      | 2.35%                                      | 2.72%                   | 1.78%                | 0.91%                     |
| Persons Per Household 2021                | 2.12                                       | 2.38                                       | 2.55                    | 2.53                 | 2.48                      |
| Median Age                                | 43.5                                       | 40.2                                       | 39.6                    | 38                   | 40                        |
| 2021 Median Household Income              | \$67,498                                   | \$65,218                                   | \$100,165               | \$69,662             | \$55,276                  |
| 2021 Average Household Income             | \$129,157                                  | \$105,826                                  | \$131,413               | \$95,303             | \$77,818                  |
| 2026 Median Household Income              | \$77,928                                   | \$75,162                                   | \$109,272               | \$77,875             | \$61,464                  |
| 2026 Average Household Income             | \$145,523                                  | \$118,956                                  | \$146,101               | \$106,677            | \$88,019                  |
| % Households w. incomes \$75,000+         | 45.60%                                     | 44.90%                                     | 62.40%                  | 47.00%               | 36.80%                    |

**Figure 9:** This side-by-side table compares the primary trade area demographic statistics with those of the Downtown City of Franklin, Nashville MSA and State of Tennessee

### Civilian Labor Force Profile

| <i>Industry Trade</i>                       | <i>Primary trade area</i> | <i>Secondary trade area</i> | <i>Nashville MSA</i> | <i>State of Tennessee</i> |
|---------------------------------------------|---------------------------|-----------------------------|----------------------|---------------------------|
| Agriculture/Forestry/Fishing/Hunting        | <b>0.6%</b>               | 0.3%                        | 0.5%                 | 0.8%                      |
| Mining/Quarrying/Oil & Gas Extraction       | <b>0.0%</b>               | 0.0%                        | 0.1%                 | 0.1%                      |
| Construction                                | <b>4.4%</b>               | 6.4%                        | 7.3%                 | 7.0%                      |
| Manufacturing                               | <b>7.0%</b>               | 7.6%                        | 10.3%                | 13.1%                     |
| Wholesale Trade                             | <b>2.6%</b>               | 2.7%                        | 2.9%                 | 2.6%                      |
| Retail Trade                                | <b>9.8%</b>               | 9.7%                        | 10.6%                | 11.1%                     |
| Transportation/Warehousing                  | <b>2.4%</b>               | 3.5%                        | 5.3%                 | 6.3%                      |
| Utilities                                   | <b>0.2%</b>               | 0.4%                        | 0.7%                 | 1.0%                      |
| Information                                 | <b>2.8%</b>               | 2.4%                        | 2.0%                 | 1.4%                      |
| Finance/Insurance                           | <b>9.3%</b>               | 7.5%                        | 5.9%                 | 4.6%                      |
| Real Estate/Rental/Leasing                  | <b>2.6%</b>               | 2.6%                        | 2.0%                 | 1.8%                      |
| Professional/Scientific/Tech Services       | <b>13.3%</b>              | 11.4%                       | 7.8%                 | 5.9%                      |
| Management of Companies/Enterprises         | <b>0.4%</b>               | 0.3%                        | 0.2%                 | 0.1%                      |
| Admin/Support/Waste Management Services     | <b>3.2%</b>               | 3.7%                        | 4.2%                 | 4.1%                      |
| Educational Services                        | <b>8.5%</b>               | 8.5%                        | 8.0%                 | 8.2%                      |
| Health Care/Social Assistance               | <b>17.2%</b>              | 16.4%                       | 15.0%                | 14.9%                     |
| Arts/Entertainment/Recreation               | <b>1.9%</b>               | 2.4%                        | 1.7%                 | 1.3%                      |
| Accommodation/Food Services                 | <b>5.6%</b>               | 5.6%                        | 6.3%                 | 6.3%                      |
| Other Services (excl Public Administration) | <b>5.0%</b>               | 5.0%                        | 4.7%                 | 4.6%                      |
| Public Administration                       | <b>3.1%</b>               | 3.5%                        | 4.6%                 | 4.7%                      |

### Office Using Employment Allocation

| <i>Office Employment</i>             | <i>Downtown Franklin</i> | <i>City of Franklin</i> | <i>Nashville</i> | <i>State of Tennessee</i> |
|--------------------------------------|--------------------------|-------------------------|------------------|---------------------------|
| <b>Sales and Sales Related</b>       | 23%                      | 14%                     | 15%              | 10.7%                     |
| <b>Management</b>                    | 19%                      | 23%                     | 19%              | 5.4%                      |
| <b>Business/Financial</b>            | 12%                      | 13%                     | 10%              | 2.7%                      |
| <b>Office/Administrative Support</b> | 18%                      | 12%                     | 18%              | 1.6%                      |
| <b>Arts/Design/Entertainment</b>     | 8%                       | 4%                      | 5%               | 0.9%                      |
| <b>Healthcare</b>                    | 5%                       | 10%                     | 11%              | 1.9%                      |
| <b>Education/Training/Library</b>    | 5%                       | 7%                      | 8%               | 0.9%                      |
| <b>Computer/Mathematical</b>         | 4%                       | 9%                      | 6%               | 5.7%                      |
| <b>Legal</b>                         | 2%                       | 2%                      | 2%               | 1.9%                      |
| <b>Community/Social Service</b>      | 3%                       | 3%                      | 3%               | 7.2%                      |
| <b>Architecture/Engineering</b>      | 1%                       | 2%                      | 2%               | 9.5%                      |
| <b>Life/Physical/Social Sciences</b> | 0%                       | 1%                      | 1%               | 11.7%                     |

Source: ESRI, U.S. BLS

### Breakdown of Downtown Franklin Office Inventory

| Row Labels        | Sum of RBA     | Average of Year Built | Average of Percent Leased |
|-------------------|----------------|-----------------------|---------------------------|
| <b>1 Star</b>     | <b>17,492</b>  | <b>1,911</b>          | <b>100.00</b>             |
| 203 3rd Ave S     | 4,275          | 1,850                 | 100.00                    |
| 219 3rd Ave N     | 5,881          | 1,910                 | 100.00                    |
| 230 1st Ave       | 1,856          | 1,900                 | 100.00                    |
| 234 1st Ave S     | 2,100          | 1,900                 | 100.00                    |
| 320 N 4th Ave     | 2,025          | 1,920                 | 100.00                    |
| 600 Church St     | 1,355          | 1,986                 | 100.00                    |
| <b>2 Star</b>     | <b>343,145</b> | <b>1,914</b>          | <b>93.61</b>              |
| 104 S Margin St   | 1,584          | 1,930                 | 100.00                    |
| 107 1st Ave N     | 3,344          | 1,930                 | 0.00                      |
| 108-112 9th Ave S | 4,301          | 1,950                 | 0.00                      |
| 110 3rd Ave N     | 3,780          | 1,900                 | 100.00                    |
| 110 Bridge St     | 4,136          |                       | 100.00                    |
| 112 2nd Ave N     | 4,000          | 1,974                 | 0.00                      |
| 116 9th Ave S     | 1,700          | 1,920                 | 0.00                      |
| 118 3rd Ave N     | 6,266          | 1,828                 | 100.00                    |
| 118 4th Ave N     | 2,376          | 1,915                 | 100.00                    |
| 119 2nd Ave N     | 2,112          | 1,970                 | 100.00                    |
| 120 3rd Ave S     | 4,475          | 1,822                 | 100.00                    |
| 121 2nd Ave N     | 6,072          | 1,981                 | 100.00                    |
| 123 5th Ave N     | 5,773          | 1,870                 | 100.00                    |
| 125 3rd Ave N     | 5,403          | 1,818                 | 100.00                    |
| 126 3rd Ave       | 4,050          | 1,876                 | 100.00                    |
| 130 4th Ave S     | 5,190          | 1,917                 | 100.00                    |
| 131 3rd Ave N     | 19,829         | 2,009                 | 100.00                    |
| 134 2nd Ave N     | 2,700          | 1,880                 | 100.00                    |
| 135 2nd Ave N     | 4,928          | 1,880                 | 100.00                    |
| 136 4th Ave S     | 3,960          | 1,920                 | 100.00                    |
| 137 3rd Ave N     | 7,022          | 1,820                 | 100.00                    |
| 137 4th Ave N     | 2,904          |                       | 100.00                    |
| 140 4th Ave S     | 2,261          | 1,937                 | 100.00                    |
| 143 4th Ave N     | 4,147          | 1,904                 | 100.00                    |
| 144 2nd Ave N     | 2,326          | 1,900                 | 100.00                    |
| 148 5th Ave N     | 3,168          | 1,923                 | 100.00                    |
| 157 4th Ave S     | 1,760          |                       | 100.00                    |
| 201 5th Ave S     | 2,400          |                       | 100.00                    |
| 202 3rd Ave N     | 2,462          | 1,994                 | 100.00                    |
| 202 Church St     | 1,898          | 1,920                 | 100.00                    |
| 202-204 4th Ave S | 5,000          | 1,940                 | 100.00                    |
| 203 2nd Ave S     | 1,730          | 1,910                 | 100.00                    |



|                                                                         |                   |                              |                                  |
|-------------------------------------------------------------------------|-------------------|------------------------------|----------------------------------|
| 203 3rd Ave N                                                           | 5,808             | 1,888                        | 100.00                           |
| <b>Table 6: Breakdown of Downtown Franklin Office Inventory (Cont.)</b> |                   |                              |                                  |
| <b>Row Labels</b>                                                       | <b>Sum of RBA</b> | <b>Average of Year Built</b> | <b>Average of Percent Leased</b> |
| 203 Church St                                                           | 1,410             | --                           | 100.00                           |
| 204 3rd Ave S                                                           | 2,640             | --                           | 100.00                           |
| 204 9th Ave S                                                           | 8,890             | 2,018                        | 100.00                           |
| 206 Bridge St                                                           | 2,110             | 1,900                        | 100.00                           |
| 207 3rd Ave N                                                           | 2,376             | 1,941                        | 100.00                           |
| 209 E Main St                                                           | 225               | 1,900                        | 100.00                           |
| 210 3rd Ave N                                                           | 1,496             | 1,910                        | 100.00                           |
| 214 2nd Ave S                                                           | 3,027             | 1,830                        | 100.00                           |
| 214 4th Ave N                                                           | 1,607             | 1,921                        | 100.00                           |
| 216 3rd Ave N                                                           | 3,027             | 1,900                        | 100.00                           |
| 216 4th Ave N                                                           | 1,056             | 1,921                        | 100.00                           |
| 217 2nd Ave S                                                           | 2,547             | 1,810                        | 100.00                           |
| 218 4th Ave N                                                           | 2,640             | 1,910                        | 100.00                           |
| 220 2nd Ave S                                                           | 2,446             | 1,900                        | 100.00                           |
| 222 N 4 th Ave                                                          | 1,376             | 1,910                        | 100.00                           |
| 223 4th Ave N                                                           | 1,506             | 1,939                        | 100.00                           |
| 224 1st Ave S                                                           | 1,926             | 1,900                        | 100.00                           |
| 224 3rd Ave N                                                           | 3,357             | 1,935                        | 100.00                           |
| 225 Cummins St                                                          | 3,597             | 2,016                        | 100.00                           |
| 227 Bridge St                                                           | 1,144             | 1,920                        | 100.00                           |
| 231 Public Sq                                                           | 41,000            | 1,974                        | 86.04                            |
| 234 4th Ave N                                                           | 1,408             | 1,947                        | 100.00                           |
| 234 Public Sq                                                           | 4,621             | 1,892                        | 100.00                           |
| 235 3rd Ave N                                                           | 2,762             | 1,844                        | 100.00                           |
| 236 3rd Ave N                                                           | 2,095             | 2,021                        | 100.00                           |
| 236 Public Sq                                                           | 8,360             | 1,900                        | 100.00                           |
| 238 1st Ave S                                                           | 2,288             | 1,900                        | 100.00                           |
| 249 4th Ave                                                             | 10,224            | 1,970                        | 100.00                           |
| 304 Public Sq                                                           | 1,482             | 1,900                        | 100.00                           |
| 306-310 Public Sq                                                       | 5,000             | 1,901                        | 100.00                           |
| 311 N Margin St                                                         | 1,500             | 1,930                        | 100.00                           |
| 320 Main St                                                             | 12,672            | 1,910                        | 100.00                           |
| 325 Bridge St                                                           | 5,735             | 1,838                        | 100.00                           |
| 411 Bridge St                                                           | 800               | 1,909                        | 100.00                           |
| 414 Bridge St                                                           | 3,872             | 1,908                        | 100.00                           |
| 415 Bridge St                                                           | 2,640             | 1,930                        | 100.00                           |
| 420 Bridge St                                                           | 4,053             | 1,900                        | 28.45                            |
| 506 Fair St                                                             | 4,224             | 1,960                        | 100.00                           |
| 510 Columbia Ave                                                        | 15,740            | 1,924                        | 100.00                           |

|                                                                         |                   |                              |                              |
|-------------------------------------------------------------------------|-------------------|------------------------------|------------------------------|
| 515 Church St                                                           | 4,863             | 1,840                        | 100.00                       |
| <b>Table 6: Breakdown of Downtown Franklin Office Inventory (Cont.)</b> |                   |                              |                              |
| <b>Row Labels</b>                                                       | <b>Sum of RBA</b> | <b>Average of Year Built</b> | <b>Average of Year Built</b> |
| 517 Church St                                                           | 2,500             | 1,935                        | 100.00                       |
| 604 W Main St                                                           | 10,488            | 1,912                        | 100.00                       |
| 612 W Main St                                                           | 7,547             | 1,900                        | 100.00                       |
| <b>3 Star</b>                                                           | <b>117,420</b>    | <b>1,950</b>                 | <b>95.00</b>                 |
| 120 9th Ave S                                                           | 16,785            |                              | 100.00                       |
| 124 1st Ave S                                                           | 11,308            | 1,986                        | 100.00                       |
| 130 9th Ave S                                                           | 9,138             | 2,008                        | 100.00                       |
| 135 5th Ave S                                                           | 19,000            | 1,970                        | 100.00                       |
| 198 E Main St                                                           | 14,000            | 1,991                        | 100.00                       |
| 202 5th Ave S                                                           | 3,248             | 1,920                        | 0.00                         |
| 210 E Main St                                                           | 11,192            | 1,970                        | 100.00                       |
| 232 3rd Ave N                                                           | 1,524             | 1,912                        | 100.00                       |
| 245 3rd Ave N                                                           | 1,642             | 1,920                        | 100.00                       |
| 246 2nd Ave S                                                           | 3,760             | 1,984                        | 100.00                       |
| 303 Bridge St                                                           | 2,566             | 1,977                        | 100.00                       |
| 325 Bridge St                                                           | 1,200             | 1,838                        | 100.00                       |
| 326 Main St                                                             | 2,075             | 1,926                        | 100.00                       |
| 403 Church St                                                           | 2,596             |                              | 100.00                       |
| 515 Church St                                                           | 1,100             |                              | 100.00                       |
| 600 S Margin St                                                         | 1,854             | 1,915                        | 100.00                       |
| 611 Fair St                                                             | 7,500             | 2,017                        | 100.00                       |
| 701 W Main St                                                           | 3,400             | 1,894                        | 100.00                       |
| 709 W Main St                                                           | 2,432             | 1,930                        | 100.00                       |
| 710 Evans St                                                            | 1,100             | 1,997                        | 100.00                       |
| <b>4 Star</b>                                                           | <b>38,792</b>     | <b>2,020</b>                 | <b>92.53</b>                 |
| 101 E Main St                                                           | 38,792            | 2,020                        | 92.53                        |
| <b>Grand Total</b>                                                      | <b>516,849</b>    | <b>1,921</b>                 | <b>94.24</b>                 |

Source: CoStar June 2022



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**File #: 21-03260**

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**DATE:** June 16, 2022

**TO:** Board of Mayor and Aldermen

**FROM:** Emily Wright, Planning Director  
Amy Diaz-Barriga, Planning Supervisor  
Joseph Bryan, Principal Planner

**SUBJECT:**

Consideration Of Ordinance 2022-19, An Ordinance To Rezone 7.9 Acres From Civic Institutional (CI) District To Residential 4 (R4) District For The Property Located South Of Battle Avenue And West Of Cannon Street, At 1501 Figuers Drive.  
FMPC 6/23/22, 5-2 to deny

**PURPOSE:**

**PROJECT INFORMATION**

COF Project Number: 7860  
Applicant: Jim Gilliam, HFR Design  
Owner: FSSD, David Snowden, Rep.

**BACKGROUND/STAFF COMMENTS:**

The applicant is requesting to rezone the property from Civic Institutional (CI) to Residential 4 (R4) District. The property consists of 7.9 acres and is the site of an administrative complex for the Franklin Special School District. The property is located within the Historic Residential Design Concept as defined by Envision Franklin. Envision Franklin states that, "Infill developments should maintain the established, traditional residential character and reflect the scale of the surrounding neighborhood. Context sensitivity is a key component, including compatible building form, lot widths, and setbacks. A gridded street network, sidewalks, and street trees should be used to support connectivity and the pedestrian-scale environment." The R4 zoning district is compatible with the recommendations of Envision Franklin as well as the character and pattern of the surrounding established neighborhoods.

**Project Consideration:**

Should the property be rezoned, the existing buildings and current office and administrative uses would be nonconforming and any future re-development or major site improvements would cause the property to lose its nonconforming status.

The property does not have any other development applications with the City. Any proposed development, other than one single-family residence, would have to file a development application in the form of a preliminary plat or development plan with an associated PD rezoning request.



**PROCEDURAL REQUIREMENTS:**

1. The City's project identification number shall be included on all correspondence with any City department relative to this project.

**FINANCIAL IMPACT:**

Unknown.

**RECOMMENDATION:**

Staff recommends that the Board of Mayor and Aldermen approve Ordinance 2022-19. At this June meeting, the Franklin Municipal Planning Commission voted 5-2 to deny of the rezoning request.

**ORDINANCE 2022-19**

**AN ORDINANCE TO REZONE 7.9 ACRES FROM CIVIC INSTITUTIONAL (CI) DISTRICT TO RESIDENTIAL 4 (R4) DISTRICT FOR THE PROPERTY LOCATED SOUTH OF BATTLE AVENUE AND WEST OF CANNON STREET, AT 1501 FIGUERS DRIVE**

**WHEREAS**, the City of Franklin, Tennessee, encourages responsible growth and the sensible transition of land uses and densities; and

**WHEREAS**, the R4 district provides zoning for land uses compatible with both the Franklin Land Use Plan and surrounding development; and

**WHEREAS**, the zoning has been reviewed and approved by BOMA after a public hearing and a recommendation by the Franklin Municipal Planning Commission.

**NOW THEREFORE BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, AS FOLLOWS:**

**SECTION I.** That the following described property shall be, and is hereby, rezoned from its present zoning classification of **Civic Institutional (CI)** District to **Residential 4 (R4)** District:

| PREMISES CONSIDERED |       |
|---------------------|-------|
| Map-Parcel          | Acres |
| 78 O-1.06           | 6.75  |
| 78 O-1.05           | 0.31  |
| 78 O-1.04           | 0.28  |
| 78 O-1.03           | 0.28  |
| 78 O-1.02           | 0.28  |
| Total               | 7.9   |

**SECTION II.** That the attached Location Map and Survey shall serve the purpose of further delimiting the geographical boundaries as described by this Ordinance.

**SECTION III.** BE IT FINALLY ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that this Ordinance shall take effect from and after its passage on third and final reading, the health, safety, and welfare of the citizens requiring it.

**IT IS SO RESOLVED AND DONE** on this \_\_\_\_ day of \_\_\_\_\_, 2022.

**ATTEST:**

**CITY OF FRANKLIN, TENNESSEE:**

By: \_\_\_\_\_  
**Eric Stuckey**  
City Administrator/Recorder

By: \_\_\_\_\_  
**Dr. Ken Moore**  
Mayor

Approved as to form by:

\_\_\_\_\_  
Shauna R. Billingsley  
City Attorney

PLANNING COMMISSION RECOMMENDED:

\_\_\_\_\_

PASSED FIRST READING:

\_\_\_\_\_

PUBLIC HEARING HELD:

\_\_\_\_\_

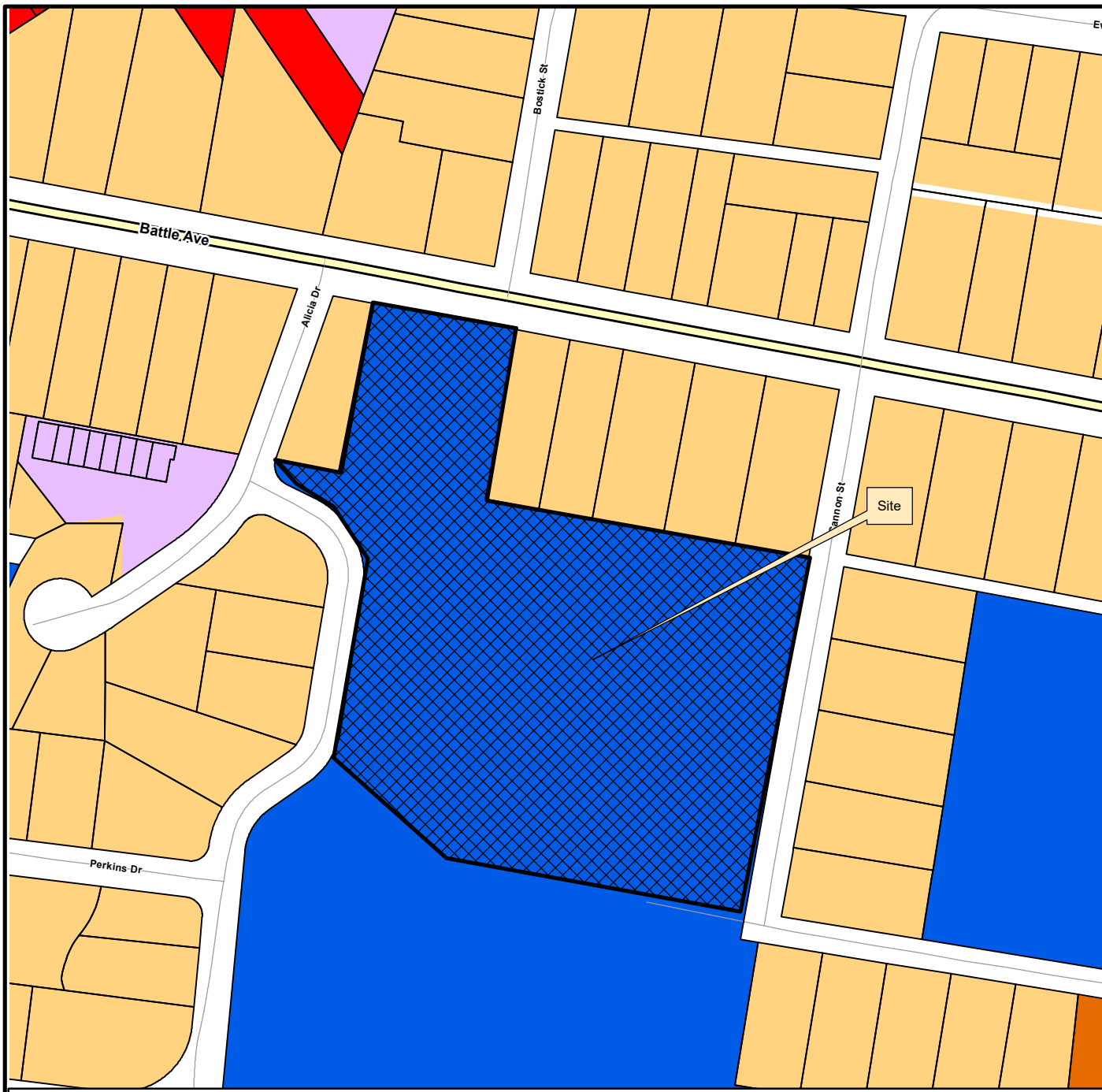
PASSED SECOND READING:

\_\_\_\_\_

PASSED THIRD READING:

\_\_\_\_\_





# **FRANKLIN ELEMENTARY SCHOOL SUBDIVISION, LOT 2 SUNSET MANOR SUBDIVISION, LOTS 10-13 REZONING**

## **Project Information**

Existing Zoning: CI  
 Proposed Zoning: R4  
 Overlay Districts: CFO  
 Site Acreage: 7.9 acres  
 Proposed Number of Dwelling Units: 0  
 Proposed Nonresidential Square Footage: 0

## **Zoning Districts**



Subject Property

## **Overlays**

- Hillside/Hillcrest Overlay
- 500 Ft Buffer of Hillside
- AG Agricultural District
- ER Estate Residential District
- R1 Residential 1 District
- R2 Residential 2 District
- R3 Residential 3 District
- R4 Residential 4 District
- R6 Residential 6 District
- MR Mixed Residential District
- PD Planned District
- OR Office Residential District
- CI Civic Institutional District
- NC Neighborhood Commercial
- CC Central Commercial District
- DD Downtown District
- 1ST Avenue District
- 5TH Avenue District
- RC6 Regional Commerce 6 District
- RC12 Regional Commerce 12 District
- GO General Office District
- LI Light Industrial District
- HI Heavy Industrial District

This map was created by the Franklin Planning Department.  
 It was compiled from the most authentic information available.  
 The City is not responsible for any errors or omissions contained hereon.  
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0 250 500 1,000  
 Feet

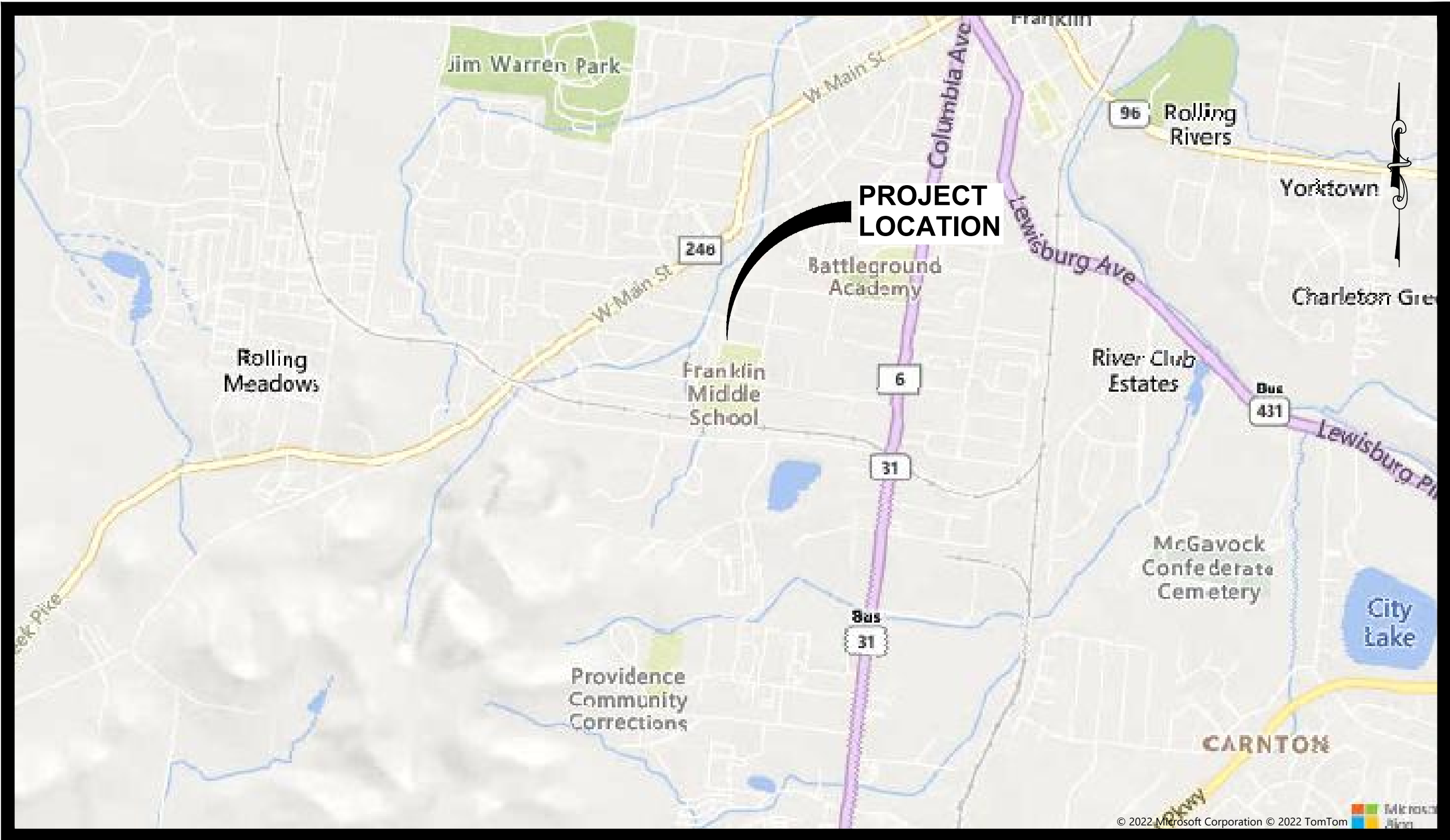


# LOT 2 FRANKLIN ELEMENTARY SCHOOL SUB. & LOTS 10-13 SUNSET MANOR REZONING

FRANKLIN ELEMENTARY SCHOOL  
1501 FIGURES DRIVE  
FRANKLIN, TENNESSEE 37064

CITY OF FRANKLIN PROJECT NUMBER : 7860

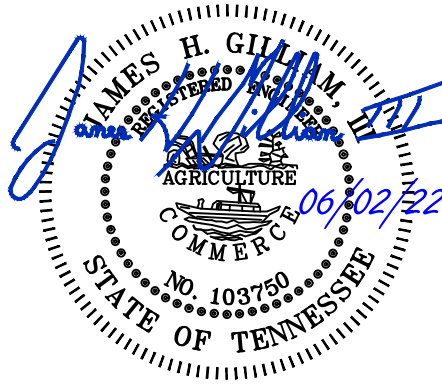
Dated: 05/09/2022  
Resubmittal: 06/02/2022



VICINITY MAP  
N.T.S.



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615.370.8530  
www.HFRdesign.com



## SITE INFORMATION

**OWNER**  
FRANKLIN SPECIAL SCHOOLS DISTRICT  
Owners Address:  
750 New Highway 96 West  
Franklin, TN 37064  
  
**ZONING**  
EXISTING ZONING: C1 - CIVIL AND INSTITUTIONAL  
PROPOSED ZONING: R4 - RESIDENTIAL 4  
  
**SITE INFO**  
FRANKLIN SPECIAL SCHOOL DISTRICT  
MAP 780, GROUP "A", PARCEL 1.00 BOOK 94, PG 157  
FRANKLIN SPECIAL SCHOOL DISTRICT PLAT BOOK P67, PG58

## PROJECT TEAM

**OWNER**  
FRANKLIN SPECIAL SCHOOLS DISTRICT  
Owners Address:  
507 New Highway 96 West  
Franklin, TN 37064  
CONTACT NAME: DAVID L. SNOWDEN, Ph.D.  
(PHO) (615) 794-6624  
email: dsnowden@fssd.org  
  
**DESIGN PROFESSIONAL**  
CIVIL ENGINEER: Jim Gilliam  
214 Centerview Drive, Suite 300  
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(PHO) (615) 370-8500  
email: jgilliam@hfrdesign.com

## Sheet List Table

| Sheet Number | Sheet Title   |
|--------------|---------------|
| C0.0         | COVER SHEET   |
| C1.0         | REZONING PLAN |



TN

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C



## LEGEND

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| CONCRETE MONUMENT OLD          | ■           |
| IRON PIPE OLD                  | ● IPIPE(O)  |
| IRON PIN OLD                   | ●           |
| IRON PIN NEW 5/8" WITH HFR CAP | ● IP(N)     |
| WATER VALVE                    | ⊠           |
| FIRE HYDRANT                   | ⊕           |
| WATER METER                    | ⊞           |
| MANHOLE                        | ⊙           |
| UTILITY POLE                   | ⊞           |
| LIGHT POLE                     | ⊞           |
| SIGN POST                      | ⊕           |
| BOLLARD                        | ○ B         |
| LANDSCAPING                    | LS          |
| YARD LIGHT                     | ○ YL        |
| ELECT. BOX                     | □ E         |
| PROPERTY/R.O.W. LINE           | ---         |
| SEWER LINE                     | 8" S        |
| OVERHEAD WIRES                 | OH OH OH OH |
| AREA TO BE REZONED             | ---         |

## CURVE DATA

| NO. | DELTA    | RADIUS  | TANGENT | LENGTH  | CHORD   | BEARING    |
|-----|----------|---------|---------|---------|---------|------------|
| C1  | 90-00-00 | 25.00'  | 25.00'  | 39.27'  | 35.36'  | N53-23-46E |
| C2  | 89-05-00 | 80.78'  | 79.50'  | 125.60' | 113.32' | S53-51-16W |
| C3  | 89-11-00 | 100.72' | 99.29'  | 156.77' | 141.42' | N35-16-44W |
| C4  | 86-03-09 | 37.60'  | 35.09'  | 56.47'  | 51.31'  | S36-50-40E |

## SITE ADDRESS:

1501 FIGURES DRIVE  
FRANKLIN, TN. 37064

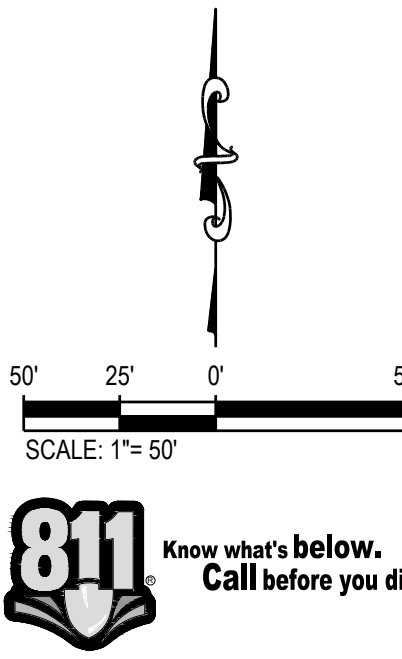
## SITE INFO:

FRANKLIN SPECIAL SCHOOL DISTRICT  
MAP 780, GROUP "A", PARCEL 1.00 BOOK 94, PG. 157 LOT 1  
FRANKLIN SPECIAL SCHOOL DISTRICT PLAT BOOK P67, PG. 58

## NOTES:

- ALL DISTANCES WERE MEASURED WITH E.D.M. EQUIPMENT AND HAVE BEEN ADJUSTED FOR TEMPERATURE.
- UTILITIES HAVE BEEN PLOTTED FROM SURFACE FEATURES FOUND AT THE TIME OF SURVEY AND AVAILABLE MAPS AND RECORDS. THERE MAY BE OTHER UTILITIES, THE EXISTENCE OF WHICH ARE NOT KNOWN TO THE UNDERSIGNED. SIZE AND LOCATION OF ALL UNDERGROUND UTILITIES MUST BE VERIFIED BY THE APPROPRIATE UTILITY COMPANY PRIOR TO ANY CONSTRUCTION.
- BY SCALING, GRAPHIC INTERPOLATION AND PLOTTING THE SUBJECT PROPERTY IS LOCATED IN ZONE "X" AREAS DETERMINED TO BE OUTSIDE THE SPECIAL FLOOD HAZARD AREA AS SHOWN ON F.E.M.A. "FLOOD RATE INSURANCE MAP", MAP NOS. 47187C0192G DATED: 12-22-2016.
- THIS PROPERTY IS FOUND ON WILLIAMSON COUNTY TAX MAP 780, GROUP "A" AND BEING PARCEL 1.00.
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- CURRENT OWNER HAS NO KNOWLEDGE OF ANY ENTITY HAVING MINERAL RIGHTS TO THE SUBJECT PROPERTY.
- ENVISION FRANKLIN DESIGN CONCEPT: HISTORIC RESIDENTIAL
- OVERLAY: CENTRAL FRANKLIN OVERLAY

NOTE:  
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## LOT 2 FRANKLIN ELEMENTARY SCHOOL SUB. & SUNSET MANOR REZONING

1501 FIGURES DRIVE  
FRANKLIN, TN

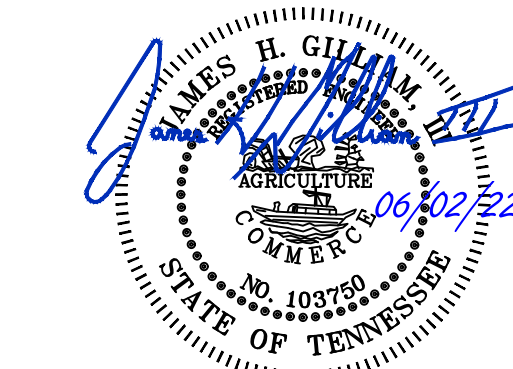
CITY OF FRANKLIN  
PROJECT NUMBER: 7860



## WOLD | HFR DESIGN

214 Centerview Drive Suite 300  
Brentwood, TN 37027

woldhfr.com | 615.370.8500



| Revisions     |            |     |
|---------------|------------|-----|
| Description   | Date       | Num |
| CITY COMMENTS | 06/02/2022 | 1   |
|               |            |     |
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|               |            |     |

Proj. #: 227416  
Date: 05.09.2022  
Drawn: JG  
Check: ALR

## REZONING PLAN

C1.0



# FRANKLIN ELEMENTARY SCHOOL SUBDIVISION, REZONING ORDINANCE 2022-19

## Project Information

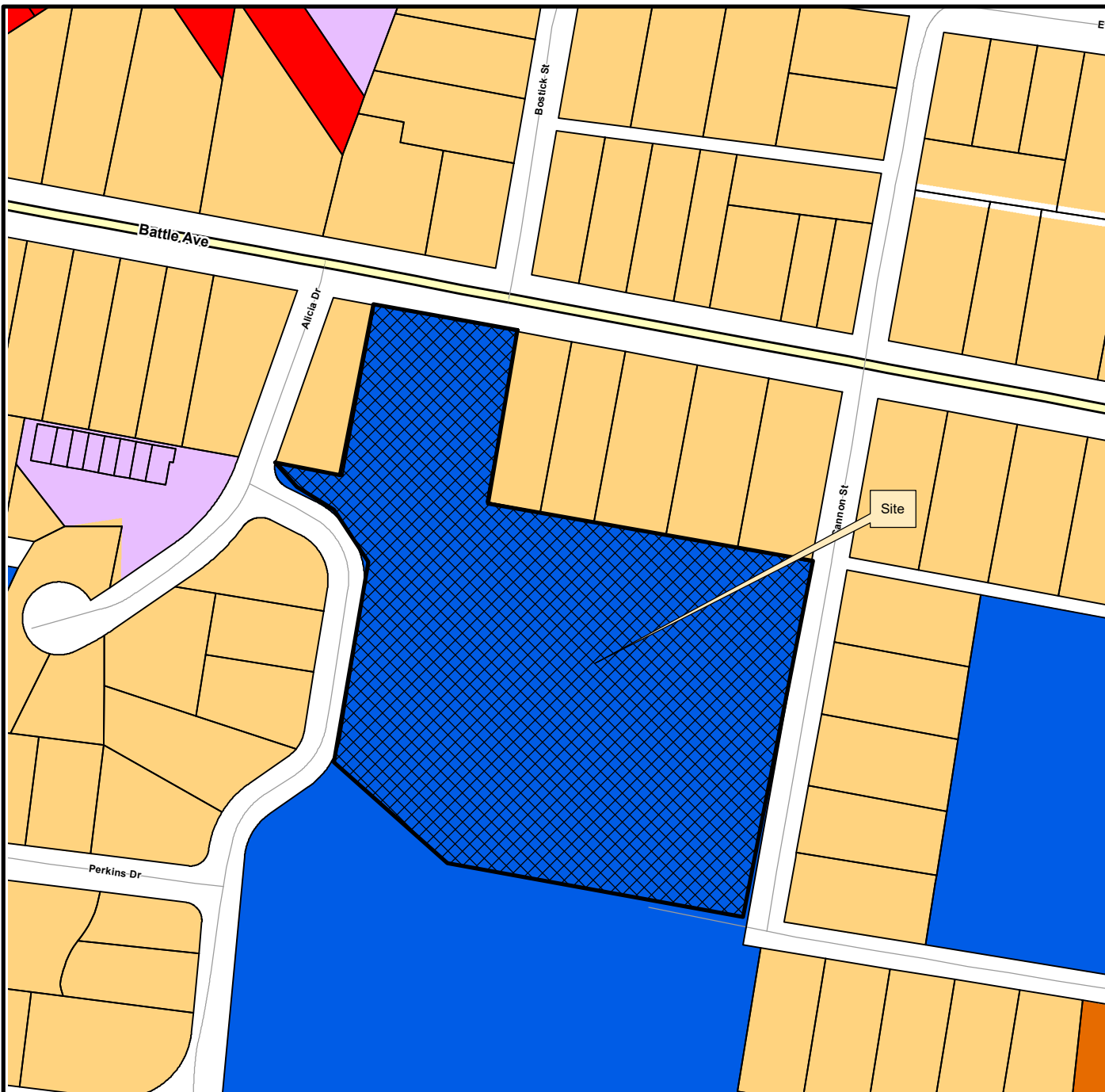
Existing Zoning: PD 8  
Proposed Zoning: PD 8  
Overlay Districts: CFO  
Site Acreage: 0.56 acres  
Proposed Number of Dwelling Units: 4  
Proposed Nonresidential Square Footage: 0

## Zoning Districts

 Franklin Elementary School Subdivision

## Overlays

-  Hillside/Hillcrest Overlay
-  500 Ft Buffer of Hillside
-  AG Agricultural District
-  ER Estate Residential District
-  R1 Residential 1 District
-  R2 Residential 2 District
-  R3 Residential 3 District
-  R4 Residential 4 District
-  R6 Residential 6 District
-  MR Mixed Residential District
-  PD Planned District
-  OR Office Residential District
-  CI Civic Institutional District
-  NC Neighborhood Commercial
-  CC Central Commercial District
-  DD Downtown District
-  1ST Avenue District
-  5TH Avenue District
-  RC6 Regional Commerce 6 District
-  RC12 Regional Commerce 12 District
-  GO General Office District
-  LI Light Industrial District
-  HI Heavy Industrial District



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It was compiled from the most authentic information available.  
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Feet

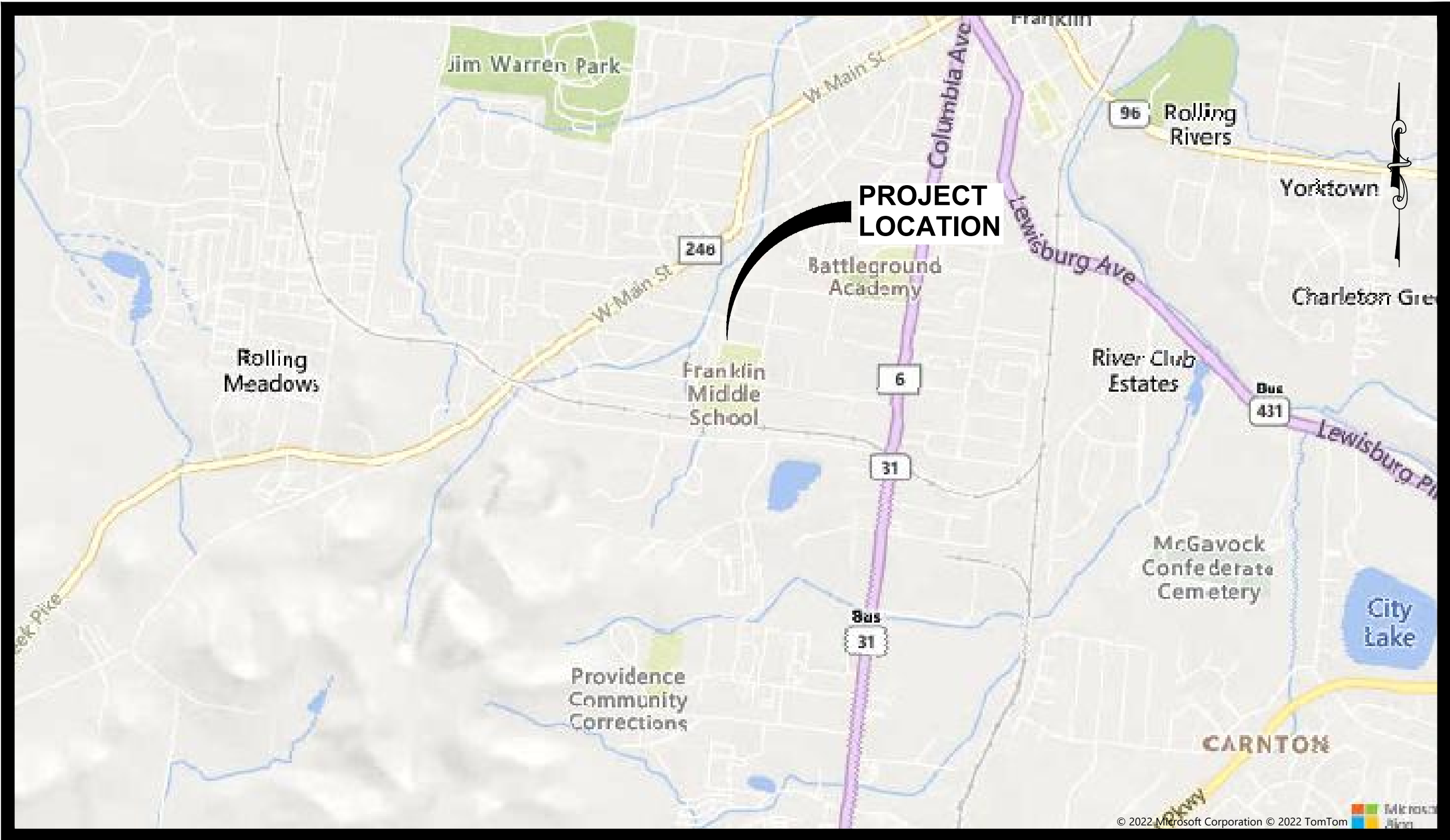


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FRANKLIN ELEMENTARY SCHOOL  
1501 FIGURES DRIVE  
FRANKLIN, TENNESSEE 37064

CITY OF FRANKLIN PROJECT NUMBER : 7860

Dated: 05/09/2022  
Resubmittal: 06/02/2022

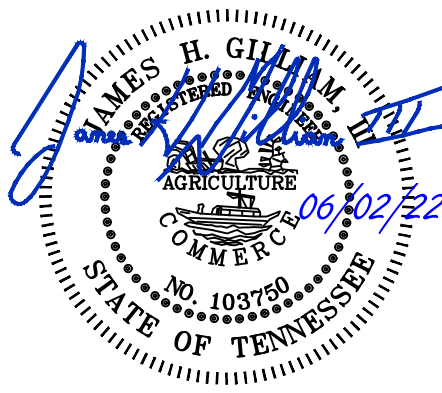


VICINITY MAP  
N.T.S.



**Wold - HFR Design, Inc.**  
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615.370.8500  
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www.HFRdesign.com



## SITE INFORMATION

**OWNER**  
FRANKLIN SPECIAL SCHOOLS DISTRICT  
Owners Address:  
750 New Highway 96 West  
Franklin, TN 37064

**ZONING**  
EXISTING ZONING: C1 - CIVIL AND INSTITUTIONAL  
PROPOSED ZONING: R4 - RESIDENTIAL 4

**SITE INFO**  
FRANKLIN SPECIAL SCHOOL DISTRICT  
MAP 780, GROUP "A", PARCEL 1.00 BOOK 94, PG 157  
FRANKLIN SPECIAL SCHOOL DISTRICT PLAT BOOK P67, PG58

## PROJECT TEAM

**OWNER**  
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CONTACT NAME: DAVID L. SNOWDEN, Ph.D.  
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C



LEGEND

- CONCRETE MONUMENT OLD
- IRON PIPE OLD
- IRON PIN OLD
- IRON PIN NEW 5/8" WITH HFR CAP
- WATER VALVE
- FIRE HYDRANT
- WATER METER
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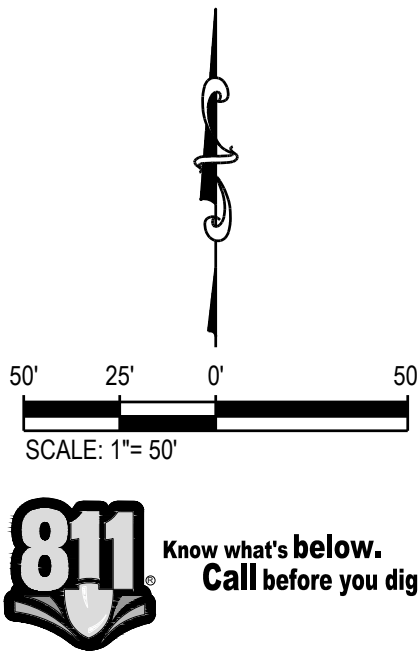
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LOT 2 FRANKLIN  
ELEMENTARY  
SCHOOL SUB. &  
SUNSET MANOR  
REZONING

1501 FIGURES DRIVE  
FRANKLIN, TN

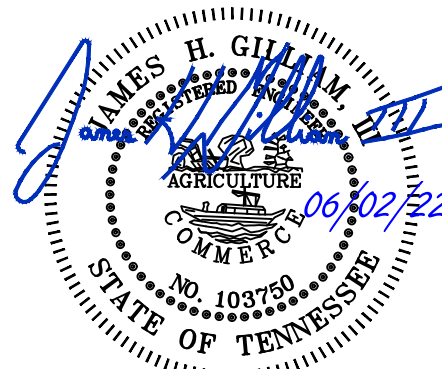
CITY OF FRANKLIN  
PROJECT NUMBER: 7860



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| Revisions     |            |     |
|---------------|------------|-----|
| Description   | Date       | Num |
| CITY COMMENTS | 06/02/2022 | 1   |
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Proj. #: 227416  
Date: 05.09.2022  
Drawn: JG  
Check: ALR

REZONING PLAN

C1.0





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**File #: 21-03259**

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**DATE:** June 16, 2022  
**TO:** Board of Mayor and Aldermen  
**FROM:** Emily Wright, Planning Director  
Amy Diaz-Barriga, Planning Supervisor  
Joseph Bryan, Principal Planner

**SUBJECT:**

Consideration Of Resolution 2022-39, A Resolution Approving A Development Plan For The Cottages At 509 Hill Drive PUD Subdivision, For The Property Located South Of West Main Street And West Of Hill Drive, On 0.56 Acres, Located At 509 Hill Drive. Establishing A Public Hearing For August 9, 2022.  
FMPC 6/23/22, 7-0

**PURPOSE:**

**PROJECT INFORMATION**

COF Project Number: 7859  
Applicant: Christopher Wood, Kiser-Vogrin  
Owner: Tyler Pennington

**BACKGROUND/STAFF COMMENTS:**

The Development Plan for The Cottages at 509 Hill Drive PUD Subdivision proposes 4 single-family lots and 1 open space lot on 0.56 acres located at 509 Hill Drive. Envision Franklin places this property in the Neighborhood Mixed-Use Design Concept, which supports the proposed development. This plan was previously approved by the Board of Mayor and Aldermen in 2015, but recently lost its vesting, and with it all entitlements to build. This plan re-establishes that same plan, but under the development standards in place today. It is essentially the same plan that was approved by the Board of Mayor and Aldermen in 2015 with a few minor adjustments to meet the regulations of the current Zoning Ordinance, including the required street parking. It proposes four single-family lots, with a shared driveway and attached, rear-loaded garages. The applicant is continuing to use the zoning that was approved by Ordinance 2015-01, which is still in effect in PD(PD 8) Zoning District, so there is no accompanying rezoning request.

**PROCEDURAL REQUIREMENTS:**

1. If the plan receives BOMA approval, the applicant shall upload the corrected plan to the online plan review website (<https://franklin.contractorsplanroom.com/secure/>). All revisions to the approved plans shall be "clouded." With the resubmittal, each condition of approval/open issue in the online plan review system shall contain a full response from the applicant as to the satisfaction or completion of that condition.

2. The City's project identification number shall be included in all correspondence with any City department relative to this project.

**FINANCIAL IMPACT:**

Unknown.

**RECOMMENDATION:**

Staff recommends that the Board of Mayor and Aldermen approve Resolution 2022-39. At their June meeting, the Franklin Municipal Planning Commission voted 7-0 to recommend approval of the proposed development plan.

**RESOLUTION 2022-39**

**A RESOLUTION APPROVING A DEVELOPMENT PLAN FOR THE COTTAGES AT 509 HILL DRIVE PUD SUBDIVISION, FOR THE PROPERTY LOCATED SOUTH OF WEST MAIN STREET AND WEST OF HILL DRIVE, LOCATED AT 509 HILL DRIVE**

**WHEREAS**, the Board of Mayor and Aldermen (BOMA) of the City of Franklin, Tennessee, has approved the zoning for the property as part of Ordinance 2015-01; and

**WHEREAS**, the Planned Unit Development (PUD) process is a review procedure that is intended to encourage innovative land planning and design and avoid the monotony sometimes associated with large developments by:

- a) Reducing or eliminating the inflexibility that sometimes results from strict application of zoning standards that were designed primarily for individual lots;
- b) Allowing greater freedom in selecting the means to provide access, light, open space, and design amenities;
- c) Encouraging a sensitive design that respects the surrounding established land use character and natural or man-made features of the site including, but not limited to, trees, historic features, streams, hillsides, and floodplains;
- d) Promoting quality design and environmentally sensitive development by allowing development to take advantage of special site characteristics, locations, and land uses; and
- e) Allowing deviations from certain zoning standards that would otherwise apply if not contrary to the general spirit and intent of this ordinance; and

**WHEREAS**, the PUD process requires the approval of a Development Plan that is reviewed and approved by BOMA after a public hearing and a recommendation by the Franklin Municipal Planning Commission; and

**WHEREAS**, in accordance with the provisions of the City of Franklin, Tennessee, Zoning Ordinance, and as required by Tennessee Code Annotated § 13-4-310, as amended, the approval of the Development Plan by the BOMA will initiate a vesting period during which the development standards adopted by the City and in effect on the date of approval shall remain the standards applicable to the approved Development Plan.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, AS FOLLOWS:**

**SECTION I.** That the legal description of the property included in the Development Plan is as follows:

| PREMISES CONSIDERED |       |
|---------------------|-------|
| Map-Parcels         | Acres |
| 78 I-1.00 – 5.00    | .56   |
| Total               | .56   |

**SECTION II.** That the attached Location Map and Survey shall serve the purpose of further delineating the geographical boundaries as described by this Resolution.



**SECTION III.** That the overall entitlements for The Cottages at 509 Hill Drive PUD Subdivision are as follows:

| Entitlements                            | Cottages at 509 Hill Drive |
|-----------------------------------------|----------------------------|
| Base Zone District                      | PD (8)                     |
| Other Zoning Overlays                   | CFO                        |
| Number of Dwelling Units                | 4                          |
| Number of Nonresidential Square Footage | 0                          |
| Number of Hotel Rooms                   | 0                          |
| Open Space Requirements                 | 15%                        |
| Number of Phases in Development         | 1                          |

**SECTION IV.** That the Development Plan, the exhibits accompanying the Development Plan, and all conditions and restrictions placed upon the Development Plan by the Franklin Municipal Planning Commission and this Board shall be made a part of this Resolution as though copied verbatim herein, and that a permanent record of the Development Plan, the exhibits accompanying the Development Plan, and all such conditions and restrictions shall be kept in the Franklin Planning and Sustainability Department.

**SECTION VI.** That this Resolution shall take effect from and after its passage on its first and final reading, the health, safety, and welfare of the citizens requiring it.

**IT IS SO RESOLVED AND DONE** on this \_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
**Eric S. Stuckey**  
City Administrator

\_\_\_\_\_  
**Dr. Ken Moore**  
Mayor

Approved as to form by:

\_\_\_\_\_  
Shauna R. Billingsley  
City Attorney

PREAPPLICATION CONFERENCE: \_\_\_\_\_5/3/22\_\_\_\_\_

BOMA/FMPC JOINT CONCEPTUAL WORKSHOP: \_\_\_\_\_5/26/22\_\_\_\_\_

NEIGHBORHOOD MEETING: \_\_\_\_\_5/4/22\_\_\_\_\_

PLANNING COMMISSION RECOMMENDED APPROVAL: \_\_\_\_\_

PUBLIC HEARING AND BOMA APPROVAL: \_\_\_\_\_

**THE COTTAGES AT 509 HILL DRIVE  
PUD SUBDIVISION, DEVELOPMENT PLAN  
RESOLUTION 2022-39**

**Project Information**

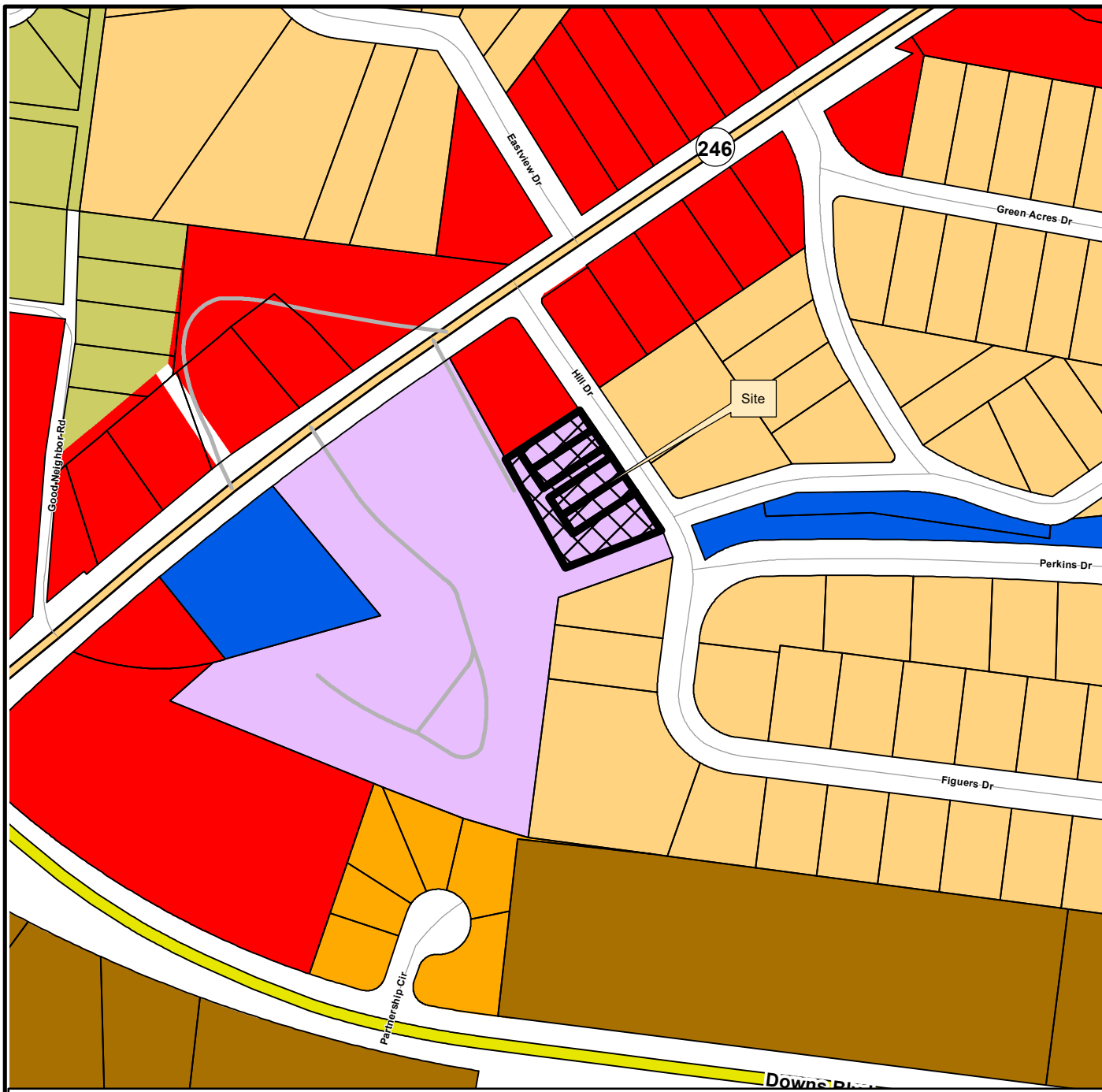
Existing Zoning: PD 8  
Proposed Zoning: PD 8  
Overlay Districts: CFO  
Site Acreage: 0.56 acres  
Proposed Number of Dwelling Units: 4  
Proposed Nonresidential Square Footage: 0

**Zoning Districts**

 The Cottages At 509 Hill Drive PUD

**Overlays**

-  Hillside/Hillcrest Overlay
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Feet





THE COTTAGES AT 509 HILL DRIVE  
PUD DEVELOPMENT PLAN SUBMITTAL  
601, 607, 613 and 619 HILL DRIVE  
TAX MAP 781, PARCEL I-5  
FRANKLIN, TENNESSEE  
COF #7859

OWNER

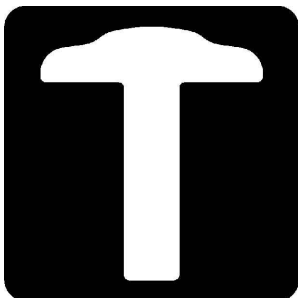
509 Hill Drive, LLC  
2317 Cruzen Street  
Nashville, TN 37211  
Contact: Tyler Pennington  
615.482.6357  
tyler@whitepinesbuilding.com

LANDSCAPE ARCHITECT  
/ APPLICANT



Kiser+Vogrin Design  
5005 Meridian Blvd  
Suite 100  
Franklin, TN 37067  
Contact: Christopher Wood  
615.719.1943  
chris@kiservogrin.com

CIVIL ENGINEER



T-Square Engineering  
1329 West Main Street  
Franklin, TN 37064  
Contact: Louis Sloyan  
615.678.8212  
louis.sloyan@t2-eng.com



TWM  
504 Autumn Springs Ct., Ste. B-14  
Franklin, TN, 37067  
Contact: Roger Harrah  
615.814.7414  
rharrah@twm-inc.com

PURPOSE STATEMENT

THIS PROPOSED DEVELOPMENT IS WITHIN A PD DISTRICT PER THE CURRENT THE CITY OF FRANKLIN GIS MAP. PER FIGURE 4.2 "DESIGN CONCEPTS MAP" WITHIN ENVISION FRANKLIN, THIS PARCEL IS IDENTIFIED TO BE NEIGHBORHOOD MIXED-USE WHICH WOULD SUPPORT THE PROPOSED PROJECT USES. THE PARCEL IS CURRENTLY ZONED PD-R-8. THIS PROJECT PROPOSES THE CONSTRUCTION OF FOUR (SINGLE FAMILY) TOTAL UNITS ON THIS SITE FOR A DUA OF 7.14.

PARKLAND DEDICATION

PARKLAND DEDICATION:  
4 UNITS TOTAL (2 EXISTING TRAILER WHICH HAVE BEEN REMOVED)  
2 UNITS X \$4,304= \$8,608 TO MEET THE ORDINANCE.

FEES SHALL BE PAID AT THE FINAL PLAT OR IN THE CASE WHERE A FINAL PLAT IS NOT NEEDED IT WILL BE BEFORE THE FIRST BUILDING PERMIT CAN BE PULLED.

CHANGES TO PREVIOUSLY APPROVED  
DEVELOPMENT PLAN STATEMENT

THE ORIGINAL DEVELOPMENT PLAN (COF #: 5747) ASSOCIATED WITH THIS PARCEL WAS APPROVED ON 09/23/16. BUT SINCE THAT APPROVAL, THE VESTED ENTITLEMENT RIGHTS HAVE EXPIRED. THE PURPOSE OF THIS DEVELOPMENT PLAN SUBMITTAL IS TO REINSTATE THE PREVIOUSLY APPROVED DEVELOPMENT RIGHTS. THEREFORE NO CHANGES ARE PROPOSED.

COMPREHENSIVE REVIEW OF ROADWAY, STORMWATER, AND UTILITY ELEMENTS BY CITY OF FRANKLIN STAFF WILL OCCUR AT THE SITE PLAN STAGE. PROJECT ENTITLEMENTS APPROVED WITH THIS PRELIMINARY PLAT DO NOT CONSTITUTE APPROVAL OF THE ROADWAY, STORMWATER, AND UTILITY ELEMENTS SHOWN ON THE PRELIMINARY PLAT. IF, UPON APPLICATION OF CITY OF FRANKLIN STREET, STORMWATER, AND UTILITY STANDARDS AT THE SITE PLAN STAGE, THE APPLICANT CANNOT ACHIEVE THE MAXIMUM APPROVED ENTITLEMENTS, THE APPLICANT SHALL BE CONFINED TO THE ENTITLEMENTS ACHIEVABLE FROM THE APPLICATION OF SAID STANDARDS.

SHEET INDEX:

|      |                               | Pre-App Submittal | Initial Submittal | Resubmittal | One Stop Submittal |
|------|-------------------------------|-------------------|-------------------|-------------|--------------------|
| CVR  | COVER SHEET                   | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C0.1 | CONTEXT PLAN                  | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C1.0 | EXISTING CONDITIONS           | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C2.0 | DEVELOPMENT PLAN              | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C3.0 | GRADING AND DRAINAGE PLAN     | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C3.1 | PRE STORM WATER PLAN          |                   | 05-09-2022        | 06-02-2022  |                    |
| C3.2 | POST STORM WATER PLAN         |                   | 05-09-2022        | 06-02-2022  |                    |
| C4.0 | ROW AND ACCESS PLAN           | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C4.1 | AUTO TURN PLAN                | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C5.0 | UTILITY PLAN                  | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| LI.0 | TREE PRESERVATION PLAN        | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| TI.0 | ARCHITECTURAL TITLE AND NOTES | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| A2.0 | ARCHITECTURAL ELEVATIONS      | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| A2.1 | ARCHITECTURAL ELEVATIONS      | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| A2.2 | ARCHITECTURAL ELEVATIONS      | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |

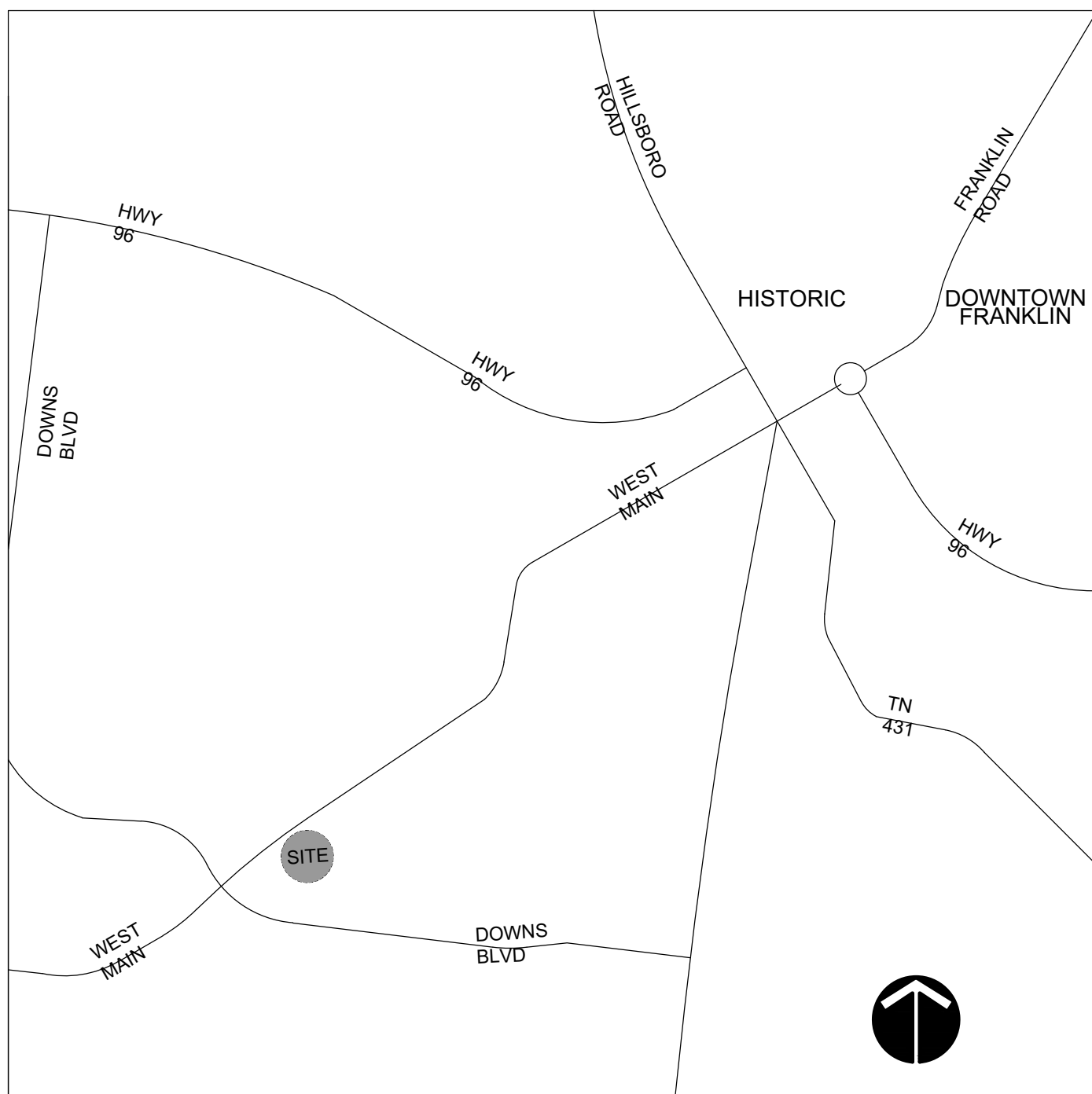
SITE DATA

PROJECT NAME: THE COTTAGES AT 509 HILL DRIVE  
PROJECT NUMBER: 7859  
ADDRESS: 601, 607, 613 AND 619 HILL DRIVE  
CITY: FRANKLIN  
COUNTY: WILLIAMSON  
STATE: TENNESSEE  
CIVIL DISTRICT: 9  
MAP, PARCEL NUMBERS: MAP 78 I, GROUP E, PARCEL 1-5  
(PLAT BOOK P65, PAGE 94)  
SUBDIVISION: COTTAGES AT 509 HILL DRIVE  
SITE ACREAGE: +/- .56 AC  
SITE SQUARE FOOTAGE: +/- 24,364.01 SF  
VESTING: N/A

REGULATIONS:

BASE ZONING: EXISTING ZONING: PD 8  
PROPOSED ZONING: N/A  
OVERLAYS: CENTRAL FRANKLIN OVERLAY (CFO)  
BUILDING TYPES APPLIED: HOUSE  
FRONTAGE TYPES APPLIED: YARD  
LOT WIDTH (RESIDENTIAL): 29.75' AND 31.75'  
SETBACKS -  
FRONT YARD: 15'  
SIDE YARD: 3' & 5'  
REAR YARD: 5'  
DWELLING UNIT COUNT: 4 SINGLE FAMILY DETACHED HOMES  
COMMERCIAL SF BY USE: N/A  
HOTEL KEYS: N/A  
BUILDING HEIGHT: 2 STORIES  
MINIMUM LANDSCAPE SURFACE AREA:  
OPEN SPACE SF REQUIRED: N/A  
NATURAL AREA SF REQUIRED: N/A  
TREE CANOPY RETENTION ACREAGE:  
REQUIRED: .064 ACRES (2,825 SF)  
PROVIDED: .074 ACRES (3,239 SF)  
MINIMUM PARKING REQUIRED- RESIDENTIAL = 8 SPACES  
(4 SINGLE FAMILY DETACHED HOMES)  
PARKING PROVIDED: 8 GARAGE ENCLOSED SPACES; 2 PER HOUSE  
HISTORIC RESOURCE: N/A

PROJECT TO BE CONSTRUCTED IN A SINGLE PHASE WITH AN EXPECTED COMMENCEMENT OF SPRING 2023 COMPLETION FALL/WINTER 2023.



SITE VICINITY MAP (NTS)

VESTING DEVELOPMENT STANDARDS  
PRE-APPLICATION SUBMITTAL DATE: 04/25/22

| DEVELOPMENT STANDARD                              | VERSION/DATE |
|---------------------------------------------------|--------------|
| ZONING ORDINANCE                                  | 1/1/2022     |
| SUBDIVISION REGULATIONS                           | 1/1/2022     |
| TRANSPORTATION & STREET TECHNICAL STANDARDS       | 7/1/2021     |
| STORMWATER BMP MANUAL                             | 7/1/2021     |
| TECHNICAL SPECIFICATIONS FOR UTILITY INSTALLATION | 10/13/2020   |
| MUNICIPAL CODE                                    | 3/29/2022    |

KVD PROJECT# : 21088  
COF # : 7859

Sheet #:

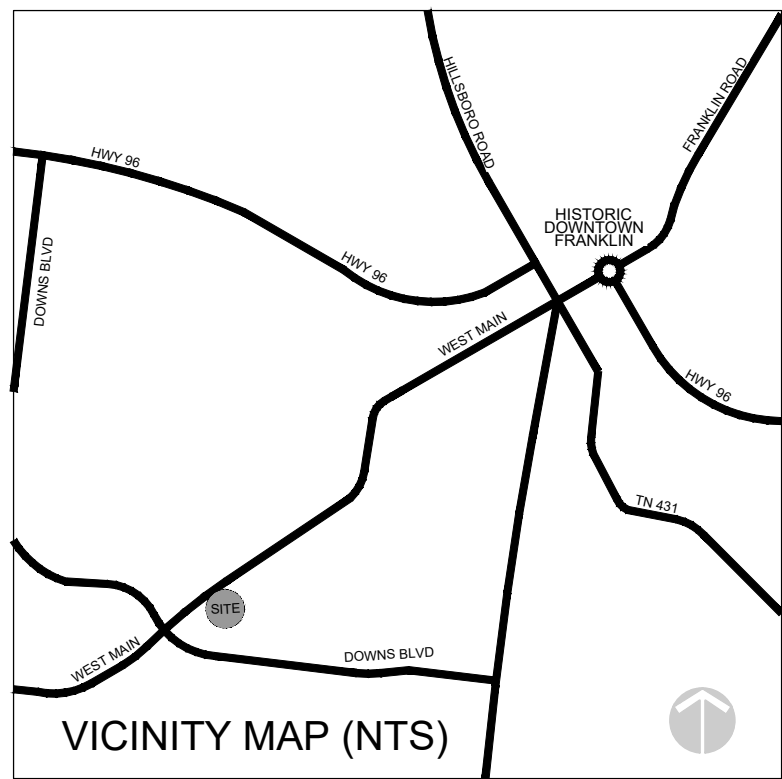
CVR

DATE: 04-25-22









OVERALL SITE DATA:

PROJECT NAME: THE COTTAGES AT 509 HILL DRIVE  
COF PROJECT #: 7859  
SUBDIVISION NAME: THE COTTAGES AT 509 HILL DRIVE; APPROVED 09.28.16  
TAX MAP: 78 I, PARCEL:1-5  
PLAT BOOK: P65; PAGE: 94  
SITE ADDRESS: 601, 607, 613 AND 619 HILL DRIVE  
CITY: FRANKLIN  
COUNTY: WILLIAMSON  
STATE: TENNESSEE  
CIVIL DISTRICT: 9

PROPERTY OWNER: 509 HILL DRIVE, LLC (TYLER PENNINGTON)  
EXISTING LAND USE: VACANT  
PROPOSED LAND USE: SINGLE FAMILY DETACHED  
ZONING DISTRICT: PLANNED DISTRICT (PD); PD 8  
OVERLAY DISTRICT: CENTRAL FRANKLIN OVERLAY  
NO HISTORIC STRUCTURES ON SITE  
CONTOUR INTERVAL: 1 FOOT  
EXISTING TREE LINE: 5,887 SF (4,432 + 1,454 SF), 1,454 SF OF TREE CANOPY REMOVED  
UNDER APPROVED SITE PLAN #5862

STORMWATER NARRATIVE:

IN THE CURRENT CONDITION, DURING A STORM EVENT, STORMWATER SHEET FLOWS OVER LOW SLOPED GRASS/HERBACEOUS VEGETATION FROM THE NORTHWEST CORNER OF THE SITE TOWARD THE SOUTHEAST CORNER OF THE SITE AND ULTIMATELY DISCHARGING INTO WEST MAIN BRANCH CREEK

SURVEY NOTES:

1. DIGITAL SURVEY DATA PROVIDED BY HARRAH AND ASSOCIATES, ROGER HARRAH  
RLS 2039, RECEIVED ON 10/07/2014.

SLOPE NOTES:

NO EXISTING SLOPES GREATER THAN 14%

## PROPERTY LEGAL DESCRIPTION

LEGAL DESCRIPTION OF LOT 13 AND LOT 14 OF BLOCK C OF GREENACRES SUBDIVISION (PB 1 PAGE 87) BEING PART OF MAP 0781, BLOCK E, PARCEL 002.00 WILLIAMSON COUNTY, TENNESSEE:

ALL THAT TRACT OR PARCEL OF LAND, situated in Williamson County, Tennessee, being known as of Lot 13 and Lot 14, Block C, Greenacres Subdivision, as recorded in Plat Book 1, Page 87, filed in the Register's Office of Williamson County, Tennessee (R.O.W.C., TN.) and being more particularly described as follows:

BEGINNING at the Southeast corner said Lot 13, at a point on the southwesterly right-of-way line of Hill Drive;

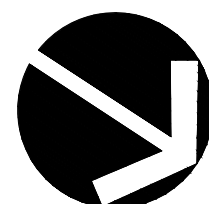
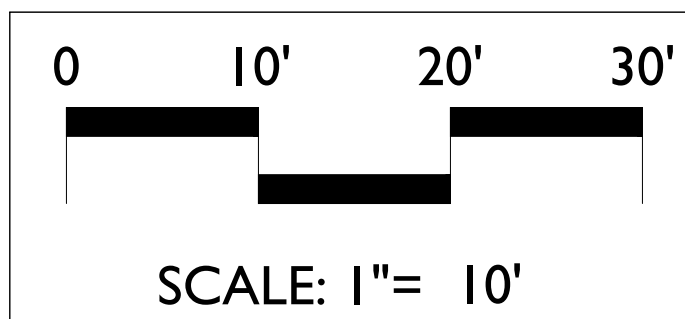
Thence, S68°11'53"W, along the lines of said Lot 13 and Lot 14, passing through an iron pin found on line, a distance of 3.28;

Thence, S68°11'53"W, continuing along said lines, for a total distance of 141.21 feet to a point;

Thence, N27°56'22"W, continuing along said lines, for a distance of 172.70 feet to a point

Thence, N56°44'38"E, continuing along said lines, for a distance of 122.40 feet to a point on the southwesterly right-of-way line of Hill Drive;

Thence, S33°15'22"E, continuing along said line, for a distance of 200.00 to the POINT OF BEGINNING and containing 24,364 square feet or 0.56 acres, more or less;



**HILL DRIVE**  
(LOCAL STREET - 40' R.O.W.)

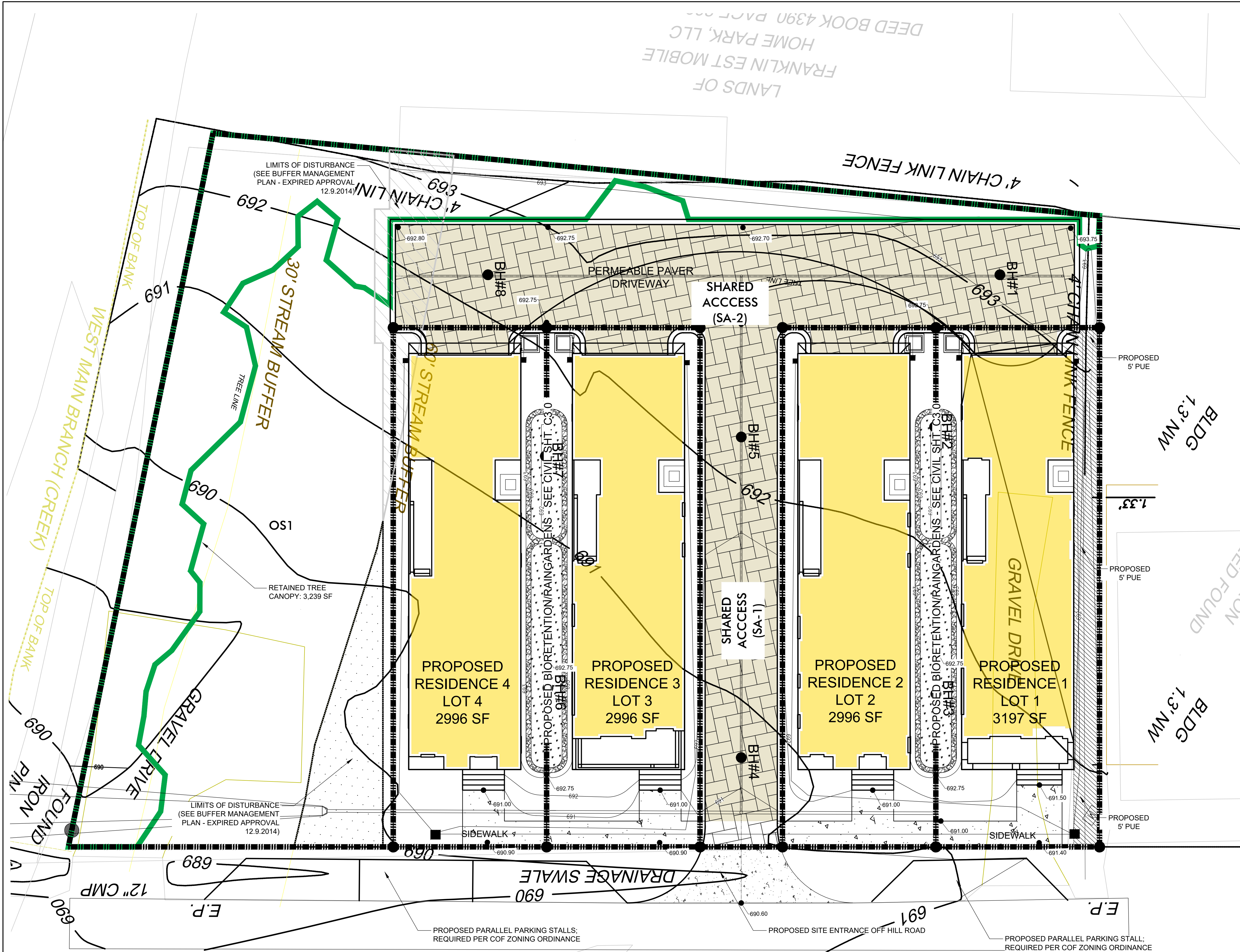
உ

SANTA  
RIM = 689.  
INV = 684.62

SANITARY MH  
RIM = 688.99,  
INV NW = 683.99,  
INV E = 683.84' (6")  
INV W = 685.29' (4" PVC)

70





ENVISION FRANKLIN COMPLIANCE:

THIS PROPOSED PROJECT IS IN KEEPING WITH THE DESIRED GUIDING PRINCIPLES AND DESIGN CONCEPT OF ENVISION FRANKLIN BY THE IMPLEMENTATION OF APPROPRIATE MANAGED GROWTH IN KEEPING WITH SURROUNDING USES, VIBRANT NEIGHBORHOOD BY INTRODUCING HISTORIC ARCHITECTURAL DETAILS INTO THE PROPOSED SINGLE FAMILY HOUSES, EXCEPTIONAL DESIGN THRU USE OF HIGH QUALITY MATERIALS AND DETAILING, CONNECTED COMMUNITY BY INSTALLING MUCH NEEDED SIDEWALK IN FRONT OF THE DEVELOPMENT AND CONTEXT-RESPONSIVE INFILL BY KEEPING THE MASS AND SCALE RELATIVE TO SURROUNDING HOMES WHILE ACKNOWLEDGING THIS AREA WILL HAVE THE POTENTIAL TO TRANSITION ARCHITECTURAL SPEAKING.

THIS PROJECT ALSO IS RESPONDING TO ENVISION FRANKLIN'S NEIGHBORHOOD MIXED USE DESIGN CONCEPTS SINCE SINGLE FAMILY RESIDENTIAL USE IS IDENTIFIED AS A SECONDARY USE WITHIN ENVISION FRANKLIN.

HILL DRIVE  
(LOCAL STREET - 40' R.O.W.)

OVERALL SITE DATA:

PROJECT NAME: THE COTTAGES AT 509 HILL DRIVE  
PROJECT NUMBER: 7859  
PROJECT ADDRESS: 601, 607, 613 AND 619 HILL DRIVE  
CITY: FRANKLIN  
COUNTY: WILLIAMSON  
STATE: TENNESSEE  
CIVIL DISTRICT: 9  
MAP: PARCEL NUMBERS, MAP 78 I, GROUP E, PARCEL 1-5  
(PLAT BOOK P65, PAGE 94)  
SUBDIVISION: COTTAGES AT 509 HILL DRIVE  
SITE ACREAGE: +/- .56 AC  
SITE SQUARE FOOTAGE: +/- 24,364.01 SF  
VESTING: N/A

OWNER/DEVELOPER:  
TYLER PENNINGTON  
509 HILL DRIVE, LLC  
2317 CRUZEN STREET  
NASHVILLE, TN 37211  
APPLICANT:  
KISER + VOGRIN DESIGN  
5005 MERIDIAN BLVD. STE 100  
FRANKLIN TN 37067  
CONTACT: CHRISTOPHER WOOL  
615.719.1943  
CHRIS@KISERVOGRIN.COM

REGULATIONS:  
BASE ZONING: EXISTING ZONING: PD 8  
PROPOSED ZONING: PD 8  
OVERLAYS: CENTRAL FRANKLIN OVERLAY (CFO)  
BUILDING TYPES APPLIED: HOUSE  
FRONTAGE TYPES APPLIED: YARD  
LOT WIDTH (RESIDENTIAL): 29.75' & 31.75'  
SETBACKS -  
FRONT YARD: 15'  
SIDE YARD: 3' & 5'  
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DWELLING UNIT COUNT: 4 SINGLE FAMILY DETACHED HOMES  
COMMERCIAL SF BY USE: N/A  
HOTEL KEYS: N/A  
BUILDING HEIGHT: 2 STORIES  
MINIMUM LANDSCAPE SURFACE AREA:  
OPEN SPACE SF REQUIRED: N/A  
NATURAL AREA SF REQUIRED: N/A  
TREE CANOPY RETENTION ACREAGE:  
REQUIRED: .064 ACRES (2,825 SF)  
PROVIDED: .074 ACRES (3,239 SF)  
MINIMUM PARKING REQUIRED: RESIDENTIAL = 8 SPACES  
(4 SINGLE FAMILY DETACHED HOMES)  
PARKING PROVIDED: 8 GARAGE ENCLOSED SPACES; 2 PER HOUSE  
HISTORIC RESOURCE: N/A

PROJECT TO BE CONSTRUCTED IN A SINGLE PHASE WITH AN EXPECTED COMMENCEMENT OF SPRING 2023 COMPLETION FALL/WINTER 2023.

GENERAL NOTES:

- Per Envision Franklin Neighborhood Mixed Use, detached residential dwellings uses are appropriate on this parcel. High quality design and people friendly environments will be encouraged through heightened streetscape standards and site design to reinforce the walkability and small town appeal of Franklin.
- This proposed residential development is compatible with the surrounding area, given the adjacent uses to the east on Hill Dr. and to the north along West Main St.
- There are no historical structures on this site as identified by The National Registers of Historic Places.
- Adequate turning movements shall be provided for utility and service vehicles.
- All public improvements to be located in an easement.
- Prior to construction, tree protection fence to be constructed per City of Franklin specifications.
- This site will require the use of on-site water quality practices to treat stormwater from the site.
- Reclaimed (reuse) water facilities: Use of reclaimed water will be incorporated if available to the site.
- Refuse collection from residential units will be private.
- Street lighting will be provided, as required, at the pedestrian scale along Hill Drive, per MTEMC standards using a LED or 100 Watt HPS fixture type: Ribbed and Banded Granville Post Light with a 12" Wadsworth Post, or similar.
- Mineral rights are held by the owner of the property.
- The following schools represent the closest public education facilities to this site:  
FSSD: Franklin Elementary School = 0.4 miles  
FSSD: Freedom Intermediate = 1.65 miles  
FSSD: Freedom Middle = 2.36 miles  
WCS: Centennial High School = 5.3 miles
- Based on .64 children per household, the development will have an anticipated school-age population of 3 students.
- Nearest Facilities:  
FIRE = Franklin Fire Department Station 2, 1.4 miles  
POLICE = Franklin Police Department, 1.9 miles  
RECREATIONAL = Academy Park, 1 mile
- Statement of Architectural Intent: The four single family homes are designed with high quality materials and historic architectural detailing will complement the historic residential architecture of the Franklin area while adding a higher level of quality to the proposed homes and the neighborhood. Appropriate scale and quality materials are at the forefront of the architectural language.
- City of Franklin provides water and sewer for this development. Based on 350 gallon per unit per day and 4 units for the development:  
Average water use for final development is estimated at:  
(4 Units) \* (3.5 capita per Unit) \* (100 /capita) = 1,400 Gallons  
Maximum water use at peak hour factor of 4:  
1,400 \* 4 = 5,600 /24 = 234 GAL./hour = 4 GPM  
Water usage impact is minimal.  
Sewer facilities:  
Anticipated sewage flows in single family unit equivalents = 1 SFUEs City of Franklin will provide sewer service for this development.
- Existing fire hydrant flow data has been requested and will be provided on utilities sheet when received from the City.
- Based on 10 vehicle trips per day, per single family detached household, the development will result in approximately 40 vehicle trips per day.

STATEMENT OF IMPACTS:

WATER  
WATER IS PROVIDED BY CITY OF FRANKLIN VIA AN EXISTING 12" WATER MAIN WHICH RUNS ALONG THE WEST SIDE OF HILL DRIVE. PROJECTED WATER DEMAND FOR PARCEL 1,2,3 AND 4 IS APPROXIMATELY 4 SFUE.

SANITARY SEWER  
SANITARY SEWER WILL BE PROVIDED BY CITY OF FRANKLIN VIA AN EXISTING SEWER (8" INSTALLED BY OWNER).  
MAXIMUM SEWER DEMAND FOR PARCEL 1, 2, 3 AND 4 IS APPROXIMATELY 4 SFUE

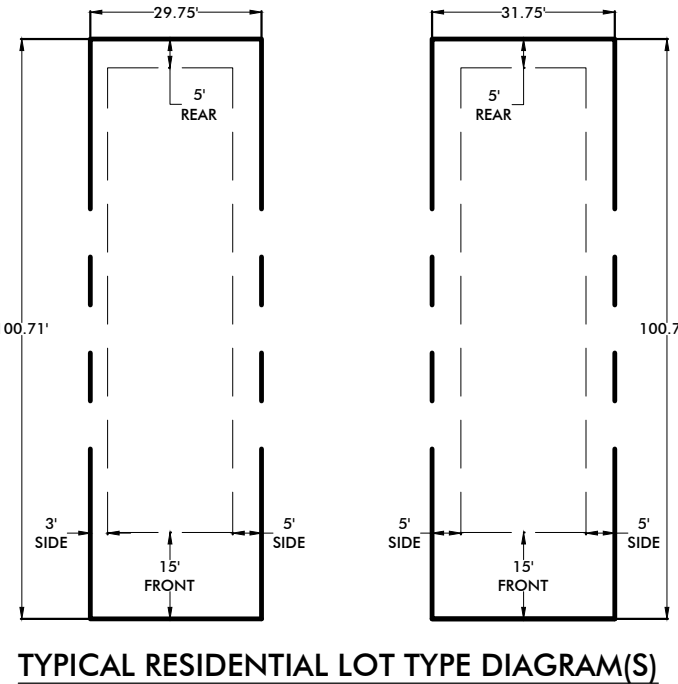
STORMWATER  
IN THE CURRENT CONDITION, DURING A STORM EVENT, STORMWATER SHEET FLOWS OVER LOW SLOPED GRASS/HERBACEOUS VEGETATION FROM THE NORTHWEST CORNER OF THE SITE TOWARD THE SOUTHEAST CORNER OF THE SITE AND ULTIMATELY DISCHARGING INTO WEST MAIN BRANCH CREEK.  
POST DEVELOPMENT PEAK FLOW WILL BE CONTROLLED BY BIOBASINS AND PERMEABLE PAVERS AND DISCHARGED SOUTH OF PARCEL 4 AND FLOWS VIA A CONSTRUCTION SWALE/DITCH TO WEST MAIN BRANCH CREEK.

ELECTRICITY  
ELECTRICITY WILL BE PROVIDED BY MIDDLE TENNESSEE ELECTRIC MEMBERSHIP CORP.

NATURAL GAS  
NATURAL GAS TO BE PROVIDED BY ATMOS ENERGY CORP.

SURROUNDING ZONING AND LAND USE:

| LOCATION | LAND USE                    | ZONING |
|----------|-----------------------------|--------|
| NORTH    | CENTRAL COMMERCIAL DISTRICT | CC     |
| SOUTH    | PLANNED DISTRICT            | PD     |
| EAST     | SINGLE FAMILY RESIDENTIAL   | R-4    |
| WEST     | PLANNED DISTRICT            | PD     |



DEVELOPMENT PLAN APPLICATION  
THE COTTAGES AT 509 HILL DRIVE  
COF PROJECT # 7859  
509 HILL DRIVE  
FRANKLIN, WILLIAMSON COUNTY, TN

| NO.              | REVISIONS                                   | DATE     | BY  |
|------------------|---------------------------------------------|----------|-----|
| 1                | PRE-APPLICATION COMMENTS; INITIAL SUBMITTAL | 05-09-22 | CBW |
| 2                | INITIAL SUBMITTAL COMMENTS                  | 06-02-22 | CBW |
| DESIGNED BY: CW  |                                             |          |     |
| DRAWN BY: GV     |                                             |          |     |
| CHECKED BY: CW   |                                             |          |     |
| DATE: 04.25.2022 |                                             |          |     |

|                                    |
|------------------------------------|
| KVD PROJECT NO.<br>21088           |
| DRAWING TITLE:<br>DEVELOPMENT PLAN |
| SHEET NUMBER<br>C2.0               |





# 509 HILL DRIVE

## FRANKLIN, TENNESSEE

### INDEX OF DRAWINGS

| SHEET No. | DRAWING TITLE |
|-----------|---------------|
| T1.0      | TITLE         |
| A2.0      | ELEVATIONS    |
| A2.1      | ELEVATIONS    |
| A2.2      | ELEVATIONS    |

### PROJECT TEAM

| BUILDER           | ARCHITECT                     |
|-------------------|-------------------------------|
| KP PROPOERTIES    | PFEFFER TORODE ARCHITECTURE   |
| 615-472-8916      | 521 8TH AVENUE S, SUITE 103   |
| TPENN24@YAHOO.COM | NASHVILLE, TN 37203           |
|                   | 615-618-3565                  |
|                   | jamie@pfefferarchitecture.com |

### GENERAL DRAWING NOTES

#### APPLICABLE CODES AND TYPES

- BUILDING CODE - 2009 INTERNATIONAL RESIDENTIAL CODE
- BUILDING TYPE - SINGLE FAMILY RESIDENCE

#### GENERAL

- THE GENERAL CONDITIONS OF THE CONTRACT FOR CONSTRUCTION, AIA DOCUMENT A201, 1997 EDITION, PUBLISHED BY THE AMERICAN INSTITUTE OF ARCHITECTS AND EXCEPT AS MODIFIED BY THE ARCHITECTS 'SUPPLEMENTARY CONDITIONS', ARE THE CONDITIONS ON WHICH CONTRACTS FOR THIS WORK WILL BE BASED.
- THIS DOCUMENT IS PROVIDED FOR BASIC CONSTRUCTION PURPOSES ONLY. THE ARCHITECT DOES NOT WARRANT ANY MATERIAL, EQUIPMENT, HARDWARE, ETC. WHETHER IMPLIED OR EXPLICITLY.
- JOB SITE SAFETY IS THE RESPONSIBILITY OF THE CONTRACTOR.
- ALL GENERAL NOTES APPLY TO THE SCOPE OF THIS TOTAL PROJECT, REGARDLESS OF WHETHER OR NOT THEY ARE KEYED ON EVERY SHEET TO A SPECIFIC DETAIL.
- THE GENERAL CONTRACTOR SHALL ENSURE THAT ALL CONSTRUCTION MEETS OR EXCEEDS APPLICABLE CODES AND STANDARD PRACTICES, INCLUDING ALL FEDERAL, STATE, AND LOCAL BUILDING AND ACCESSIBILITY REQUIREMENTS AND REGULATIONS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ANY VIOLATION OF THE SAME AND SHALL MAKE ALL WORK ACCEPTABLE TO THE PUBLIC DEPARTMENT INVOLVED WITHOUT EXTRA CHARGE.
- THE CONTRACTOR SHALL VERIFY DIMENSIONS AND SITE CONDITIONS BEFORE STARTING WORK. THE ARCHITECT SHALL BE NOTIFIED OF ANY DISCREPANCY.
- ALL ITEMS DEPICTED GRAPHICALLY, WHETHER NOTED OR NOT, ARE PART OF THE CONTRACTORS SCOPE OF WORK AND SHALL BE PROVIDED AT NO EXTRA CHARGE.
- ALL PERMITS (OCCUPANCY, ELECTRICAL, PLUMBING, AND ALL OTHERS) REQUIRED BY STATE AND LOCAL CODES, EXCEPT THOSE ACQUIRED BY SUBCONTRACTORS, ARE TO BE SECURED BY THE GENERAL CONTRACTOR.
- EACH TRADE SHALL VERIFY ALL REQUIREMENTS PERTAINING TO WORK PERFORMED IN THE PROJECT AND OBTAIN ANY REQUIRED PERMITS. ALL SUBCONTRACTORS SHALL DIRECT QUESTIONS, CHANGES, OR REQUESTS THROUGH THE GENERAL CONTRACTOR.
- THE GENERAL CONTRACTOR SHALL CONFIRM THAT THE LAYOUT OF THE SPACE CAN BE ACCOMPLISHED AS DESIGNED. THE ARCHITECT MUST BE NOTIFIED OF ANY PROBLEMS WITH PROPOSED WALL LOCATIONS AFTER THE CHALK LINES ARE IN PLACE AND BEFORE THE FRAMING IS FASTENED IN ORDER TO MAKE APPROPRIATE DECISIONS OR ANY NECESSARY ADJUSTMENTS.
- IF UNANTICIPATED MECHANICAL, PLUMBING, ELECTRICAL, STRUCTURAL ELEMENTS OR ANY OTHER CONDITIONS ARE ENCOUNTERED WHICH MIGHT CONFLICT WITH THE INTENDED FUNCTION, CONTACT THE ARCHITECT IMMEDIATELY FOR CLARIFICATIONS.
- THE GENERAL CONTRACTORS SHALL TAKE ADEQUATE PRECAUTIONS TO PROTECT BUILDING OCCUPANTS, MATERIALS AND EXISTING FINISHES THROUGHOUT ALL PHASES OF CONSTRUCTION. NOISE, SECURITY AND DUST BARRIERS BETWEEN CONSTRUCTION AREA AND AREAS WHICH ARE PUBLIC OR OTHERWISE OCCUPIED SHALL BE MAINTAINED BY THE GENERAL CONTRACTOR.
- FOR THE ENTIRE LENGTH OF CONTRACT WORK, CONTRACTOR SHALL PROVIDE AND MAINTAIN ALL EXITS, EXIT LIGHTING, FIRE PROTECTION DEVICES AND ALARMS TO CONFORM TO LOCAL BUILDING CODE REQUIREMENTS.
- PROVIDE 'CUTTING AND PATCHING' INTO EXISTING CONSTRUCTION FOR THE INSTALLATION OR PERFORMANCE OF OTHER WORK AND SUBSEQUENT FITTING AND PATCHING REQUIRED TO RESTORE SURFACES TO THEIR ORIGINAL CONDITION. DO NOT CUT AND PATCH WORK EXPOSED ON THE BUILDING'S EXTERIOR OR ITS OCCUPIED SPACES IN A MANNER WHICH WOULD, IN THE ARCHITECTS OPINION, RESULT IN LESSENING THE BUILDINGS AESTHETIC QUALITIES. DO NOT CUT AND PATCH WORK IN A MANNER THAT WOULD RESULT IN SUBSTANTIAL VISUAL EVIDENCE OF CUT AND PATCH WORK. REMOVE AND REPLACE WORK JUDGED BY THE ARCHITECT TO BE CUT AND PATCHED IN A VISUALLY UNSATISFACTORY MANNER WITHOUT EXTRA CHARGE.
- THE CONTRACTOR SHALL PROMPTLY REMEDY ANY DAMAGE AND/OR LOSS TO PROPERTY (ALL MATERIALS AND EQUIPMENT INCORPORATED IN THE WORK DESCRIBED HEREIN) CAUSED IN WHOLE OR IN PART BY THE CONTRACTOR, A SUBCONTRACTOR, OR ANYONE DIRECTLY OR INDIRECTLY EMPLOYED BY ANY OF THEM.

### MATERIALS BY FACADE (PER UNIT)

| ELEVATION |               | SURFACE AREA | PERCENT OF NET |
|-----------|---------------|--------------|----------------|
| FRONT     | GROSS OF WALL | 428 SF       | N/A            |
|           | NET OF WALL   | 361 SF       | N/A            |
|           | NET SIDING    | 154 SF       | 43%            |
|           | NET BRICK     | 207 SF       | 57%            |
| SIDE 1    | GROSS OF WALL | 1491 SF      | N/A            |
|           | NET OF WALL   | 1248 SF      | N/A            |
|           | NET SIDING    | 855 SF       | 69%            |
|           | NET BRICK     | 393 SF       | 31%            |
| SIDE 2    | GROSS OF WALL | 1488 SF      | N/A            |
|           | NET OF WALL   | 1324 SF      | N/A            |
|           | NET SIDING    | 816 SF       | 62%            |
|           | NET BRICK     | 508 SF       | 38%            |
| REAR      | GROSS OF WALL | 579 SF       | N/A            |
|           | NET OF WALL   | 344 SF       | N/A            |
|           | NET SIDING    | 338 SF       | 98%            |
|           | NET BRICK     | 6 SF         | 2%             |

NOTE: OPTION SHOWING ALL-BRICK WOULD ONLY HAVE SIDING PORTIONS AT GARAGE AND CONNECTOR

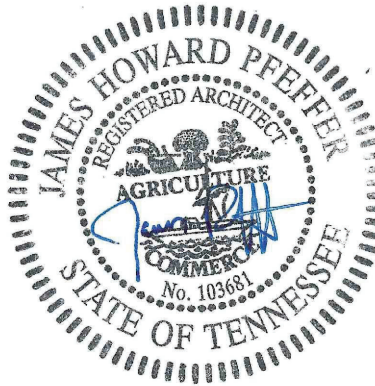


1 ARCHITECTURAL RENDERING  
NTS

ARCHITECT:



Pfeffer Torode Architecture  
521 8th Avenue South, Suite 103, Nashville, TN 37203  
12 W. Jefferson Street, Suite 280, Montgomery, AL 36104  
Mont. 334-513-1976 Nash. 615-667-8808  
www.pfefferarch.com



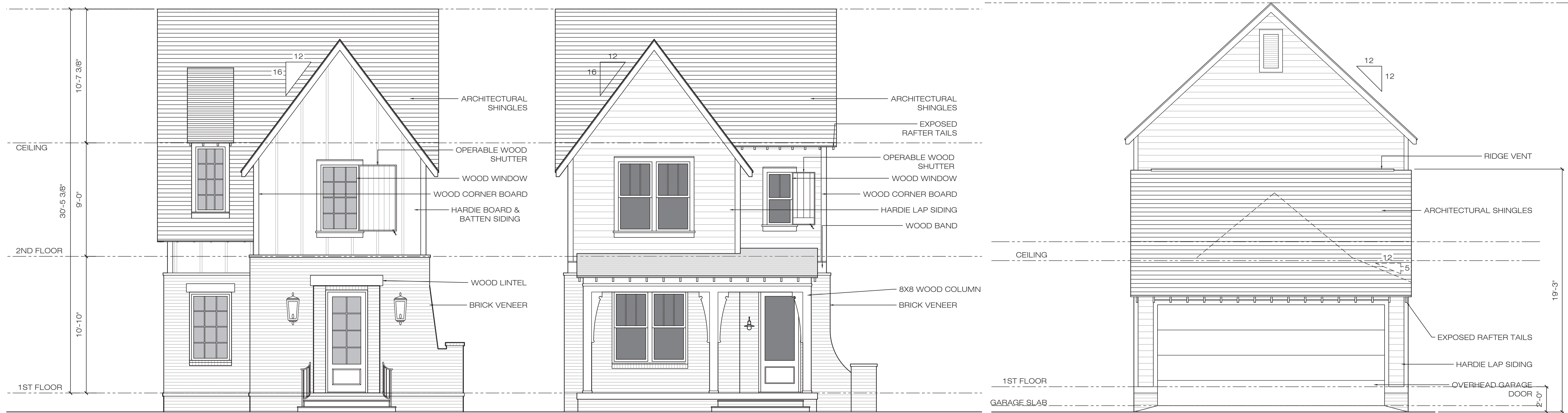
PROJECT:  
509 HILL DRIVE  
FRANKLIN, TN

SHEET:  
TITLE SHEET

21 AUG 2015

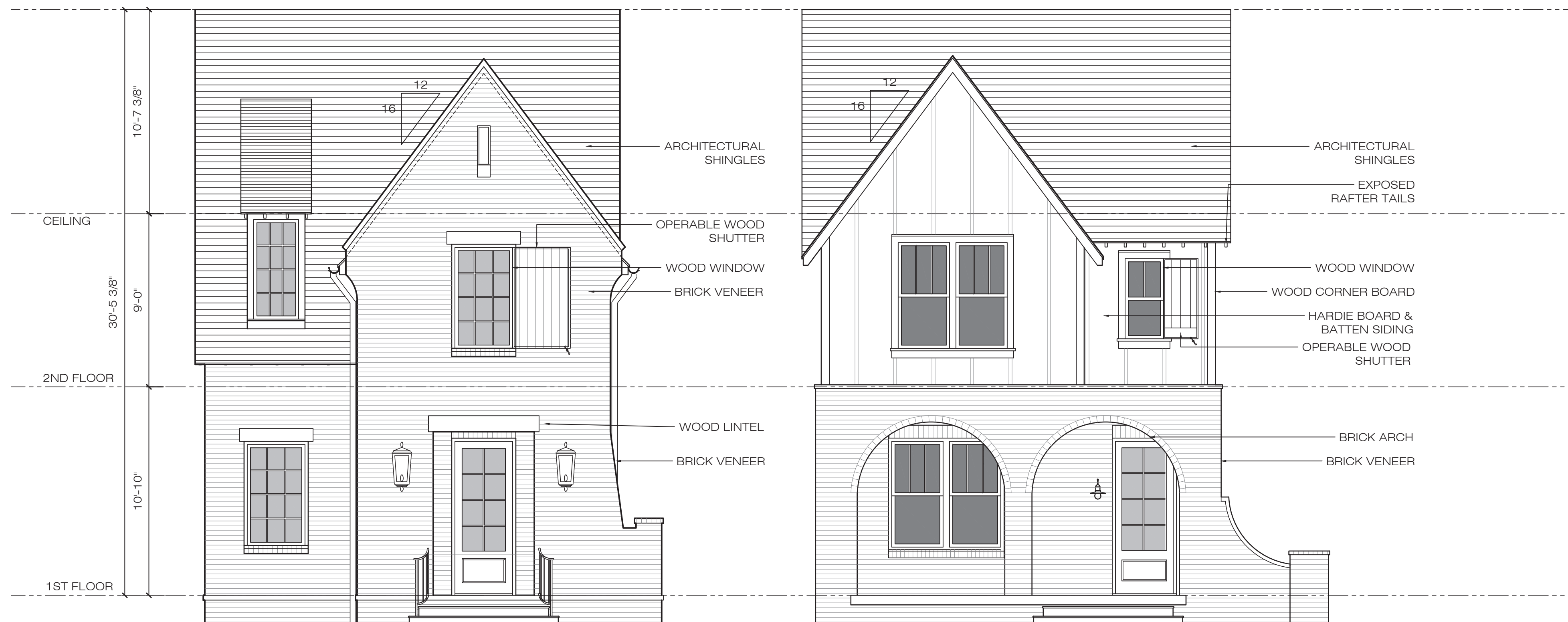
T1.0





1 STREET ELEVATION  
SCALE 1/4" = 1'-0"

1 TYP REAR ELEVATION  
SCALE 1/4" = 1'-0"



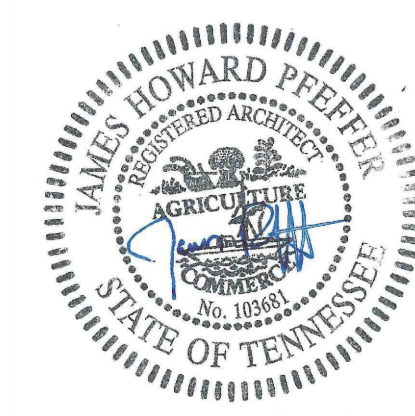
2 STREET ELEVATION  
SCALE 1/4" = 1'-0"

THESE ELEVATIONS ARE CONCEPTUAL  
IN NATURE. INDIVIDUAL BUILDING  
ELEVATIONS MAY VARY BUT WILL BE  
REVIEWED AND APPROVED BY THE BNS  
DEPARTMENT ACCORDING TO CITY  
REQUIREMENTS AT THE TIME OF  
PERMITTING.

ARCHITECT:



Pfeiffer Torode Architecture  
521 8th Avenue South, Suite 103, Nashville, TN 37203  
12 W. Jefferson Street, Suite 280, Montgomery, AL 36104  
Mont. 334.513.1976 Nash. 615.667.8808  
www.pfeiffertorode.com



PROJECT:  
509 HILL DRIVE  
FRANKLIN, TN

SHEET:  
ELEVATIONS

21 AUG 2015

A2.0





1 TYP. SIDE ELEVATION - UNIT TYPE A  
SCALE 1/4" = 1'-0"



2 TYP. SIDE ELEVATION - UNIT TYPE A  
SCALE 1/4" = 1'-0"

THESE ELEVATIONS ARE CONCEPTUAL  
IN NATURE. INDIVIDUAL BUILDING  
ELEVATIONS MAY VARY BUT WILL BE  
REVIEWED AND APPROVED BY THE BNS  
DEPARTMENT ACCORDING TO CITY  
REQUIREMENTS AT THE TIME OF  
PERMITTING.

ARCHITECT:



Pfeiffer Torode Architecture  
521 8th Avenue South, Suite 103, Nashville, TN 37203  
12 W. Jefferson Street, Suite 280, Montgomery, AL 36104  
Mont. 334.513.1976 Nash. 615.667.8808  
www.pfeiffertorode.com



PROJECT:  
509 HILL DRIVE  
FRANKLIN, TN

SHEET:  
ELEVATIONS

21 AUG 2015

A2.1





1 TYP. SIDE ELEVATION - UNIT TYPE B  
SCALE 1/4" = 1'-0"



2 TYP. SIDE ELEVATION - UNIT TYPE B  
SCALE 1/4" = 1'-0"

THESE ELEVATIONS ARE CONCEPTUAL  
IN NATURE. INDIVIDUAL BUILDING  
ELEVATIONS MAY VARY BUT WILL BE  
REVIEWED AND APPROVED BY THE BNS  
DEPARTMENT ACCORDING TO CITY  
REQUIREMENTS AT THE TIME OF  
PERMITTING.

ARCHITECT:



Pfeiffer Torode Architecture  
521 8th Avenue South, Suite 103, Nashville, TN 37203  
12 W. Jefferson Street, Suite 280, Montgomery, AL 36104  
Mont. 334.513.1976 Nash. 615.667.8808  
www.pfeiffertorode.com



PROJECT:  
509 HILL DRIVE  
FRANKLIN, TN

SHEET:  
ELEVATIONS

21 AUG 2015

A2.2

**THE COTTAGES AT 509 HILL DRIVE  
PUD SUBDIVISION, DEVELOPMENT PLAN  
RESOLUTION 2022-39**

**Project Information**

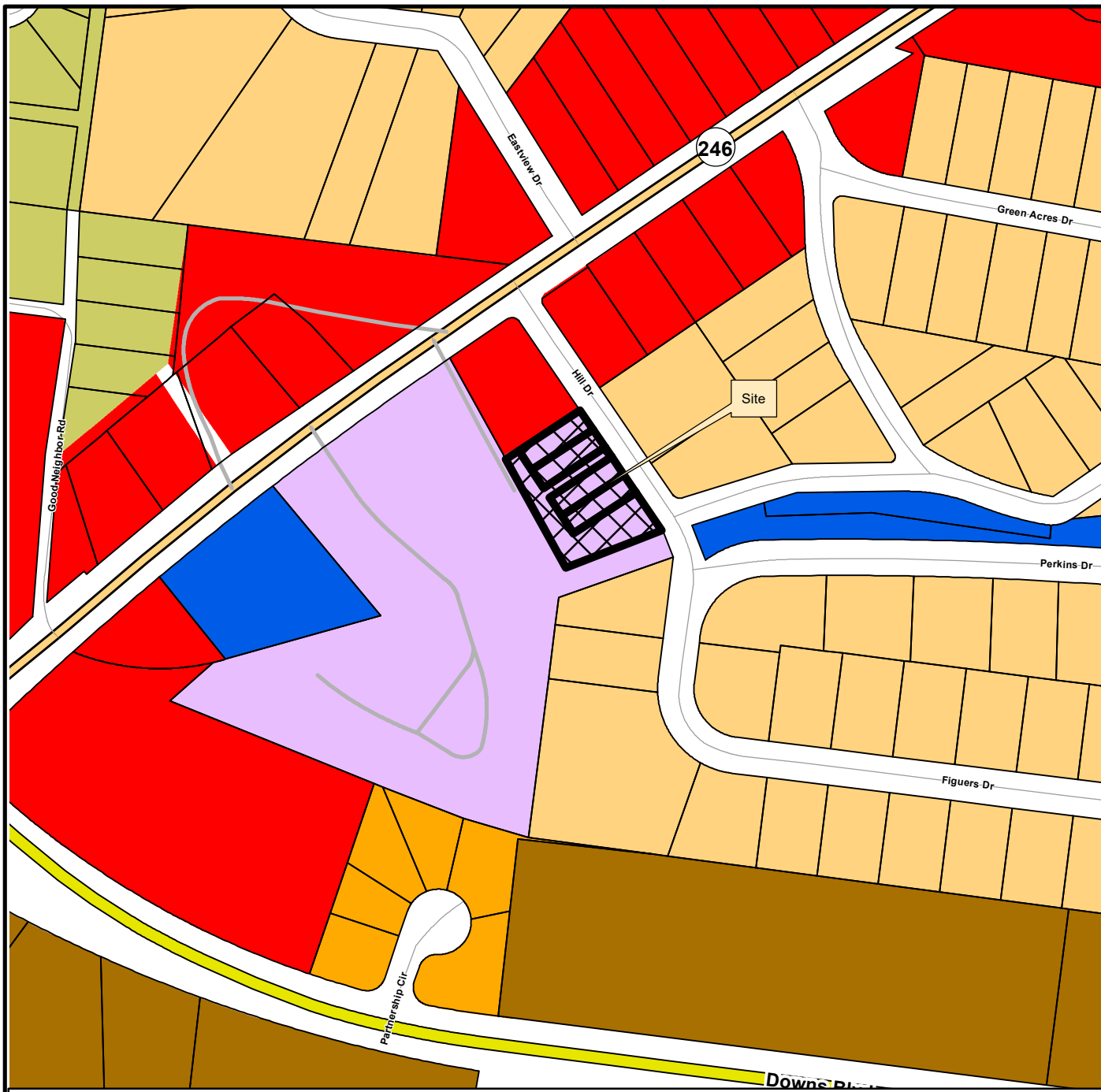
Existing Zoning: PD 8  
Proposed Zoning: PD 8  
Overlay Districts: CFO  
Site Acreage: 0.56 acres  
Proposed Number of Dwelling Units: 4  
Proposed Nonresidential Square Footage: 0

**Zoning Districts**

 The Cottages At 509 Hill Drive PUD

**Overlays**

-  Hillside/Hillcrest Overlay
-  500 Ft Buffer of Hillside
-  AG Agricultural District
-  ER Estate Residential District
-  R1 Residential 1 District
-  R2 Residential 2 District
-  R3 Residential 3 District
-  R4 Residential 4 District
-  R6 Residential 6 District
-  MR Mixed Residential District
-  PD Planned District
-  OR Office Residential District
-  CI Civic Institutional District
-  NC Neighborhood Commercial
-  CC Central Commercial District
-  DD Downtown District
-  1ST Avenue District
-  5TH Avenue District
-  RC6 Regional Commerce 6 District
-  RC12 Regional Commerce 12 District
-  GO General Office District
-  LI Light Industrial District
-  HI Heavy Industrial District



This map was created by the Franklin Planning Department.  
It was compiled from the most authentic information available.  
The City is not responsible for any errors or omissions contained herein.  
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0 250 500 1,000  
Feet





CONDITIONS OF APPROVAL:

Open Issues: 3 These issues are currently being filtered

Addressing

General Issues

**23. Addressing**

[lori.jarosz@franklintn.gov](mailto:lori.jarosz@franklintn.gov) Please contact Lori Jarosz at [lori.jarosz@franklintn.gov](mailto:lori.jarosz@franklintn.gov) to receive addresses. All addresses are required to be on final plats and site plans.

FIRE--Planning--DRT

General Issues

**4. Fire Protection**

[curt.edelmann@franklintn.gov](mailto:curt.edelmann@franklintn.gov) The applicant shall provide the results from a recent hydrant flow test. Minimum flow should be 1,500-gpm. Flow test information must be received before the project can move out of One-Stop.

Parks

General Issues

**2. Parkland information**

[kevinl@franklintn.gov](mailto:kevinl@franklintn.gov) I have sent the law approved Parkland Agreement to Chris Wood for signatures.  
[Edited By Kevin Lindsey]

THE COTTAGES AT 509 HILL DRIVE  
PUD DEVELOPMENT PLAN SUBMITTAL  
601, 607, 613 and 619 HILL DRIVE  
TAX MAP 781, PARCEL I-5  
FRANKLIN, TENNESSEE  
COF #7859

OWNER

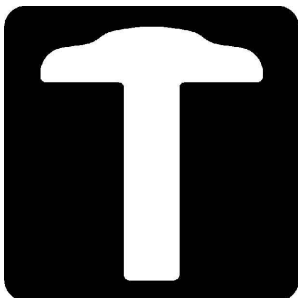
509 Hill Drive, LLC  
2317 Cruzen Street  
Nashville, TN 37211  
Contact: Tyler Pennington  
615.482.6357  
tyler@whitepinesbuilding.com

LANDSCAPE ARCHITECT  
/ APPLICANT



Kiser+Vogrin Design  
5005 Meridian Blvd  
Suite 100  
Franklin, TN 37067  
Contact: Christopher Wood  
615.719.1943  
chris@kiservogrin.com

CIVIL ENGINEER



T-Square Engineering  
1329 West Main Street  
Franklin, TN 37064  
Contact: Louis Sloyan  
615.678.8212  
louis.sloyan@t2-eng.com



TWM  
504 Autumn Springs Ct., Ste. B-14  
Franklin, TN, 37067  
Contact: Roger Harrah  
615.814.7414  
rharrah@twm-inc.com

PURPOSE STATEMENT

THIS PROPOSED DEVELOPMENT IS WITHIN A PD DISTRICT PER THE CURRENT THE CITY OF FRANKLIN GIS MAP. PER FIGURE 4.2 "DESIGN CONCEPTS MAP" WITHIN ENVISION FRANKLIN, THIS PARCEL IS IDENTIFIED TO BE NEIGHBORHOOD MIXED-USE WHICH WOULD SUPPORT THE PROPOSED PROJECT USES. THE PARCEL IS CURRENTLY ZONED PD-R-8. THIS PROJECT PROPOSES THE CONSTRUCTION OF FOUR (SINGLE FAMILY) TOTAL UNITS ON THIS SITE FOR A DUA OF 7.14.

PARKLAND DEDICATION

PARKLAND DEDICATION:  
4 UNITS TOTAL (2 EXISTING TRAILER WHICH HAVE BEEN REMOVED)  
2 UNITS X \$4,304= \$8,608 TO MEET THE ORDINANCE.

FEES SHALL BE PAID AT THE FINAL PLAT OR IN THE CASE WHERE A FINAL PLAT IS NOT NEEDED IT WILL BE BEFORE THE FIRST BUILDING PERMIT CAN BE PULLED.

CHANGES TO PREVIOUSLY APPROVED  
DEVELOPMENT PLAN STATEMENT

THE ORIGINAL DEVELOPMENT PLAN (COF #: 5747) ASSOCIATED WITH THIS PARCEL WAS APPROVED ON 09/23/16. BUT SINCE THAT APPROVAL, THE VESTED ENTITLEMENT RIGHTS HAVE EXPIRED. THE PURPOSE OF THIS DEVELOPMENT PLAN SUBMITTAL IS TO REINSTATE THE PREVIOUSLY APPROVED DEVELOPMENT RIGHTS. THEREFORE NO CHANGES ARE PROPOSED.

COMPREHENSIVE REVIEW OF ROADWAY, STORMWATER, AND UTILITY ELEMENTS BY CITY OF FRANKLIN STAFF WILL OCCUR AT THE SITE PLAN STAGE. PROJECT ENTITLEMENTS APPROVED WITH THIS PRELIMINARY PLAT DO NOT CONSTITUTE APPROVAL OF THE ROADWAY, STORMWATER, AND UTILITY ELEMENTS SHOWN ON THE PRELIMINARY PLAT. IF, UPON APPLICATION OF CITY OF FRANKLIN STREET, STORMWATER, AND UTILITY STANDARDS AT THE SITE PLAN STAGE, THE APPLICANT CANNOT ACHIEVE THE MAXIMUM APPROVED ENTITLEMENTS, THE APPLICANT SHALL BE CONFINED TO THE ENTITLEMENTS ACHIEVABLE FROM THE APPLICATION OF SAID STANDARDS.

SHEET INDEX:

|      |                               | Pre-App Submittal | Initial Submittal | Resubmittal | One Stop Submittal |
|------|-------------------------------|-------------------|-------------------|-------------|--------------------|
| CVR  | COVER SHEET                   | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C0.1 | CONTEXT PLAN                  | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C1.0 | EXISTING CONDITIONS           | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C2.0 | DEVELOPMENT PLAN              | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C3.0 | GRADING AND DRAINAGE PLAN     | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C3.1 | PRE STORM WATER PLAN          |                   | 05-09-2022        | 06-02-2022  |                    |
| C3.2 | POST STORM WATER PLAN         |                   | 05-09-2022        | 06-02-2022  |                    |
| C4.0 | ROW AND ACCESS PLAN           | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C4.1 | AUTO TURN PLAN                | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| C5.0 | UTILITY PLAN                  | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| LI.0 | TREE PRESERVATION PLAN        | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| TI.0 | ARCHITECTURAL TITLE AND NOTES | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| A2.0 | ARCHITECTURAL ELEVATIONS      | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| A2.1 | ARCHITECTURAL ELEVATIONS      | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |
| A2.2 | ARCHITECTURAL ELEVATIONS      | 04-25-2022        | 05-09-2022        | 06-02-2022  |                    |

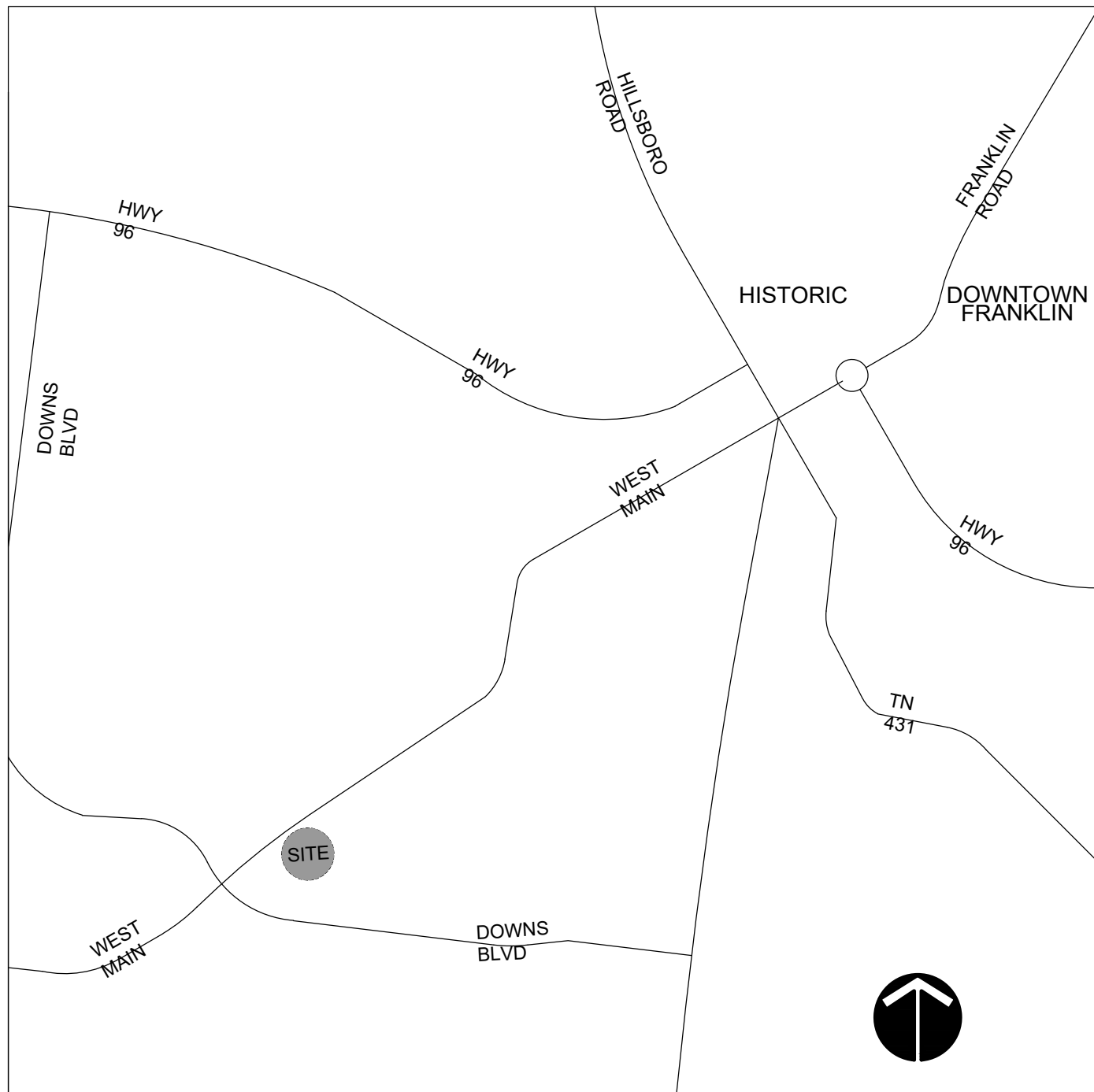
SITE DATA

PROJECT NAME: THE COTTAGES AT 509 HILL DRIVE  
PROJECT NUMBER: 7859  
ADDRESS: 601, 607, 613 AND 619 HILL DRIVE  
CITY: FRANKLIN  
COUNTY: WILLIAMSON  
STATE: TENNESSEE  
CIVIL DISTRICT: 9  
MAP, PARCEL NUMBERS: MAP 78 I, GROUP E, PARCEL 1-5 (PLAT BOOK P65, PAGE 94)  
SUBDIVISION: COTTAGES AT 509 HILL DRIVE  
SITE ACREAGE: +/- .56 AC  
SITE SQUARE FOOTAGE: +/- 24,364.01 SF  
VESTING: N/A

REGULATIONS:

BASE ZONING: EXISTING ZONING: PD 8  
PROPOSED ZONING: N/A  
OVERLAYS: CENTRAL FRANKLIN OVERLAY (CFO)  
BUILDING TYPES APPLIED: HOUSE  
FRONTAGE TYPES APPLIED: YARD  
LOT WIDTH (RESIDENTIAL): 29.75' AND 31.75'  
SETBACKS -  
FRONT YARD: 15'  
SIDE YARD: 3' & 5'  
REAR YARD: 5'  
DWELLING UNIT COUNT: 4 SINGLE FAMILY DETACHED HOMES  
COMMERCIAL SF BY USE: N/A  
HOTEL KEYS: N/A  
BUILDING HEIGHT: 2 STORIES  
MINIMUM LANDSCAPE SURFACE AREA:  
OPEN SPACE SF REQUIRED: N/A  
NATURAL AREA SF REQUIRED: N/A  
TREE CANOPY RETENTION ACREAGE:  
REQUIRED: .064 ACRES (2,825 SF)  
PROVIDED: .074 ACRES (3,239 SF)  
MINIMUM PARKING REQUIRED- RESIDENTIAL = 8 SPACES  
(4 SINGLE FAMILY DETACHED HOMES)  
PARKING PROVIDED: 8 GARAGE ENCLOSED SPACES; 2 PER HOUSE  
HISTORIC RESOURCE: N/A

PROJECT TO BE CONSTRUCTED IN A SINGLE PHASE WITH AN EXPECTED COMMENCEMENT OF SPRING 2023 COMPLETION FALL/WINTER 2023.



SITE VICINITY MAP (NTS)

VESTING DEVELOPMENT STANDARDS  
PRE-APPLICATION SUBMITTAL DATE: 04/25/22

| DEVELOPMENT STANDARD                              | VERSION/DATE |
|---------------------------------------------------|--------------|
| ZONING ORDINANCE                                  | 1/1/2022     |
| SUBDIVISION REGULATIONS                           | 1/1/2022     |
| TRANSPORTATION & STREET TECHNICAL STANDARDS       | 7/1/2021     |
| STORMWATER BMP MANUAL                             | 7/1/2021     |
| TECHNICAL SPECIFICATIONS FOR UTILITY INSTALLATION | 10/13/2020   |
| MUNICIPAL CODE                                    | 3/29/2022    |

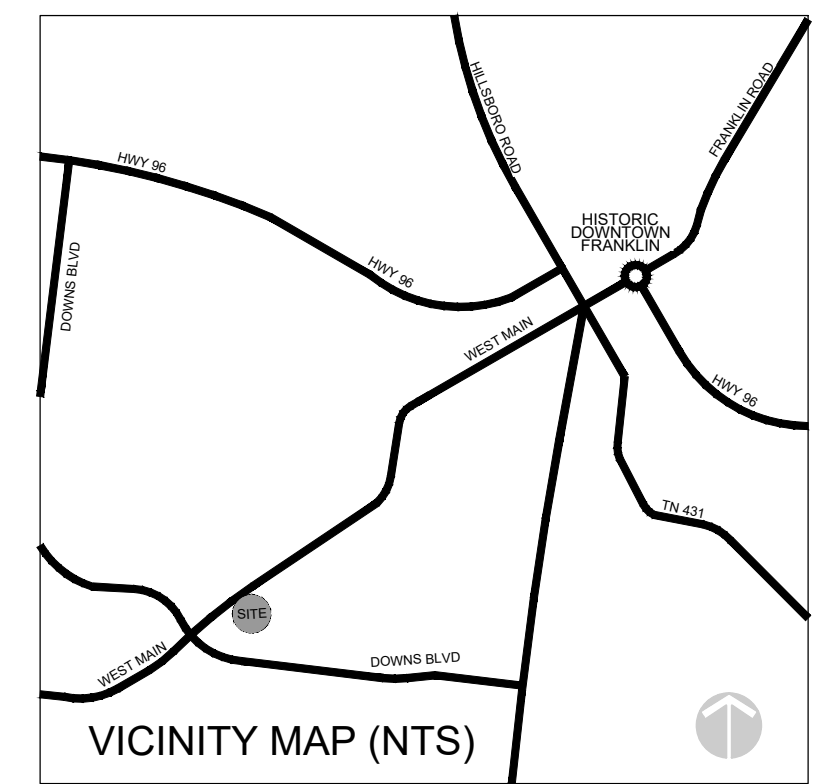
KVD PROJECT# : 21088  
COF # : 7859

Sheet #:

CVR

DATE: 04-25-22





**KISER VOGRIN DESIGN**  
5005 Meridian Blvd. Ste 100 Franklin, TN 37067  
615.719.1943 | [www.kiservogrin.com](http://www.kiservogrin.com)



06.02.2022

DEVELOPMENT PLAN APPLICATION  
THE COTTAGES AT 509 HILL DRIVE  
COF PROJECT # 7859  
509 HILL DRIVE  
FRANKLIN, WILLIAMSON COUNTY, TN

|              |                                             |              |
|--------------|---------------------------------------------|--------------|
| DESIGNED BY: |                                             | CW           |
| DRAWN BY:    |                                             | GV           |
| CHECKED BY:  |                                             | CW           |
| DATE:        |                                             | 04.25.2022   |
| NO:          | REVISIONS                                   |              |
| 1            | PRE-APPLICATION COMMENTS; INITIAL SUBMITTAL | 05-09-22 CBW |
| 2            | INITIAL SUBMITTAL COMMENTS                  | 06-02-22 CBW |

KVD PROJECT NO.  
21088

DRAWING TITLE:

**CONTEXT  
PLAN**

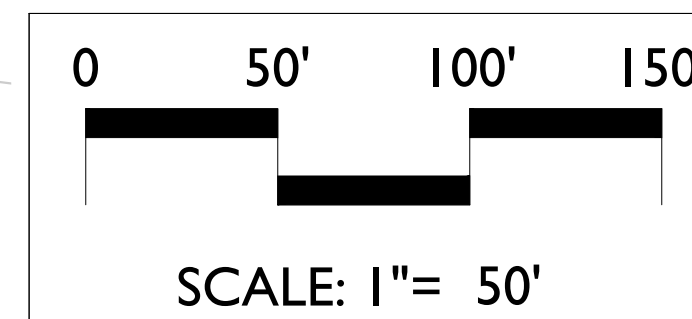
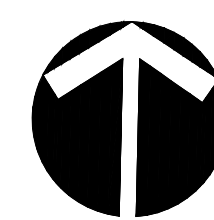
SHEET NUMBER

**C0.1**

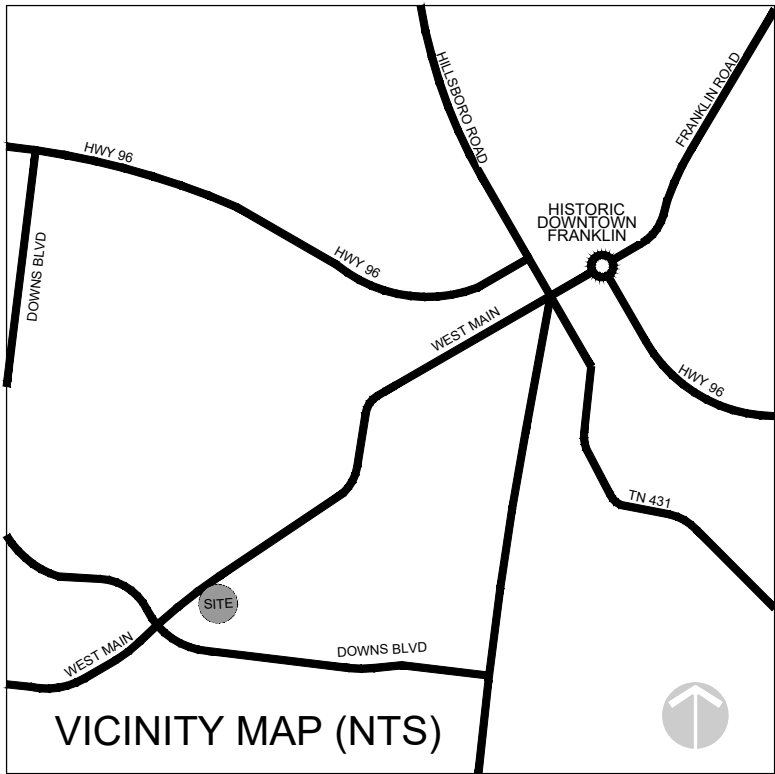
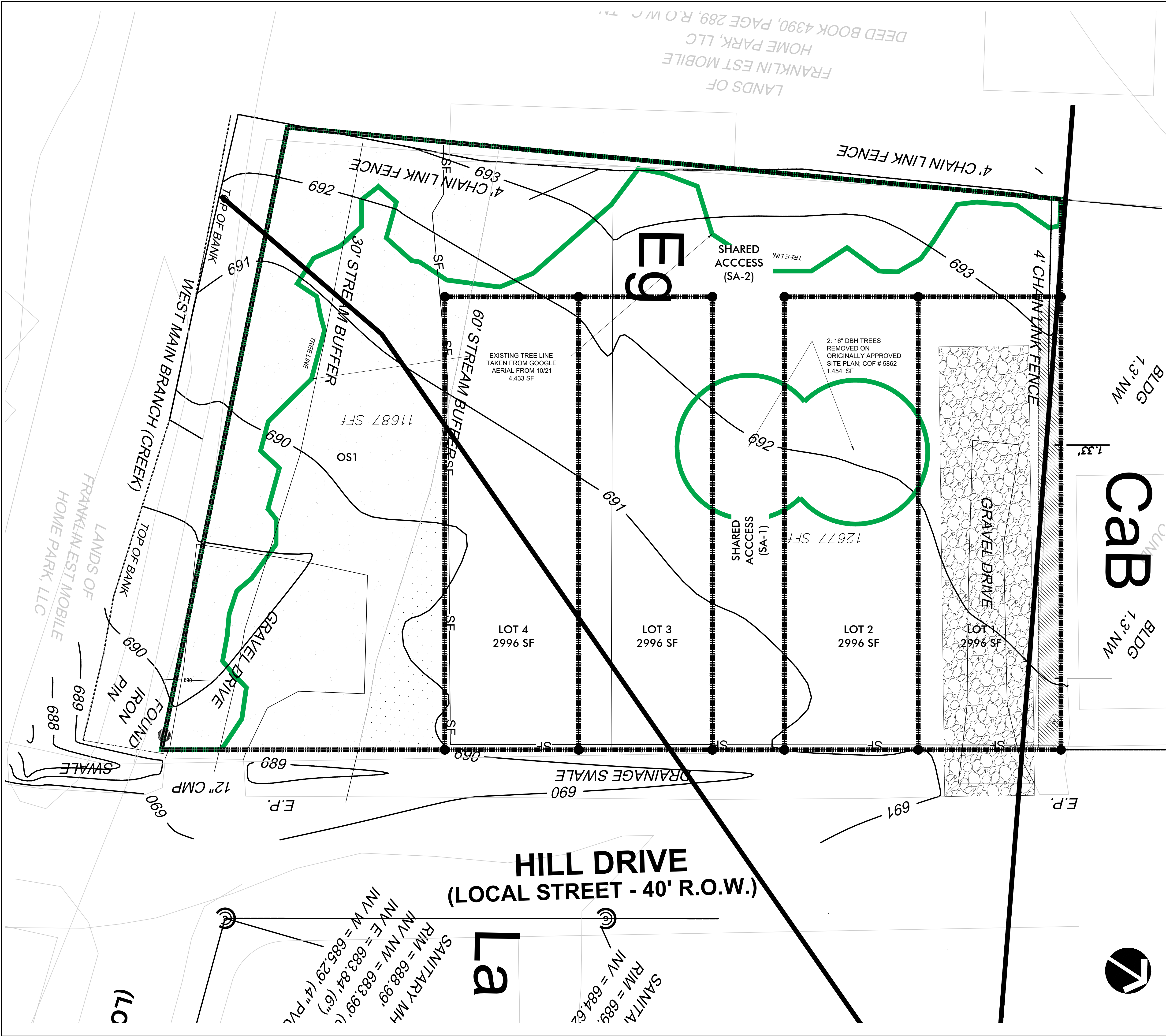


**SURROUNDING ZONING AND LAND USE:**

| LOCATION | LAND USE                    | ZONING |
|----------|-----------------------------|--------|
| NORTH    | CENTRAL COMMERCIAL DISTRICT | CC     |
| SOUTH    | PLANNED DISTRICT            | PD     |
| EAST     | SINGLE FAMILY RESIDENTIAL   | R-4    |
| WEST     | PLANNED DISTRICT            | PD     |







OVERALL SITE DATA:

PROJECT NAME: THE COTTAGES AT 509 HILL DRIVE  
COF PROJECT #: 7859  
SUBDIVISION NAME: THE COTTAGES AT 509 HILL DRIVE; APPROVED 09.28.16  
TAX MAP: 78.1 - PARCEL: 1-5  
PLAT BOOK: P65; PAGE: 94  
SITE ADDRESS: 601, 607, 613 AND 619 HILL DRIVE  
CITY: FRANKLIN  
COUNTY: WILLIAMSON  
STATE: TENNESSEE  
CIVIL DISTRICT: 9

PROPERTY OWNER: 509 HILL DRIVE, LLC (TYLER PENNINGTON)  
EXISTING LAND USE: VACANT  
PROPOSED LAND USE: SINGLE FAMILY DETACHED  
ZONING DISTRICT: PLANNED DISTRICT (PD); PD 8  
OVERLAY DISTRICT: CENTRAL FRANKLIN OVERLAY  
NO HISTORIC STRUCTURES ON SITE  
CONTOUR INTERVAL: 1 FOOT  
EXISTING TREE LINE: 5,887 SF (4,433 + 1,454 SF), 1,454 SF OF TREE CANOPY REMOVED UNDER APPROVED SITE PLAN #5862

STORMWATER NARRATIVE:

IN THE CURRENT CONDITION, DURING A STORM EVENT, STORMWATER SHEET FLOWS OVER LOW SLOPED GRASS/HERBACEOUS VEGETATION FROM THE NORTHWEST CORNER OF THE SITE TOWARD THE SOUTHEAST CORNER OF THE SITE AND ULTIMATELY DISCHARGING INTO WEST MAIN BRANCH CREEK

SURVEY NOTES:

- DIGITAL SURVEY DATA PROVIDED BY HARRAH AND ASSOCIATES, ROGER HARRAH, RLS 2039, RECEIVED ON 10/07/2014.

SLOPE NOTES:

NO EXISTING SLOPES GREATER THAN 14%

PROPERTY LEGAL DESCRIPTION

LEGAL DESCRIPTION OF LOT 13 AND LOT 14 OF BLOCK C OF GREENACRES SUBDIVISION (PB 1 PAGE 87) BEING PART OF MAP 0781, BLOCK E, PARCEL 002.00 WILLIAMSON COUNTY, TENNESSEE:

ALL THAT TRACT OR PARCEL OF LAND, situated in Williamson County, Tennessee, being known as of Lot 13 and Lot 14, Block C, Greenacres Subdivision, as recorded in Plat Book 1, Page 87, filed in the Register's Office of Williamson County, Tennessee (R.O.W.C., TN.) and being more particularly described as follows:

BEGINNING at the Southeast corner said Lot 13, at a point on the southwesterly right-of-way line of Hill Drive;

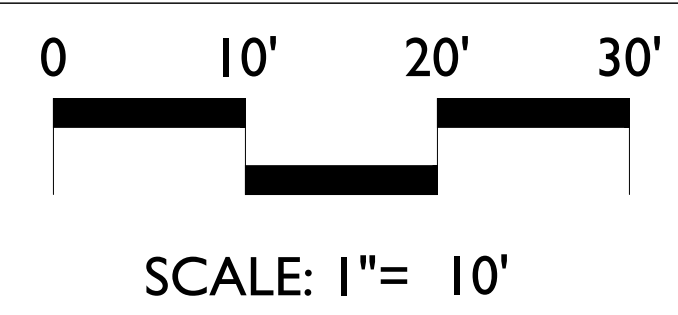
Thence, S68°11'53"W, along the lines of said Lot 13 and Lot 14, passing through an iron pin found on line, a distance of 3.28;

Thence, S68°11'53"W, continuing along said lines, for a total distance of 141.21 feet to a point;

Thence, N27°56'22"W, continuing along said lines, for a distance of 172.70 feet to a point

Thence, N56°44'38"E, continuing along said lines, for a distance of 122.40 feet to a point on the southwesterly right-of-way line of Hill Drive;

Thence, S33°15'22"E, continuing along said line, for a distance of 200.00 to the POINT OF BEGINNING and containing 24,364 square feet or 0.56 acres, more or less;



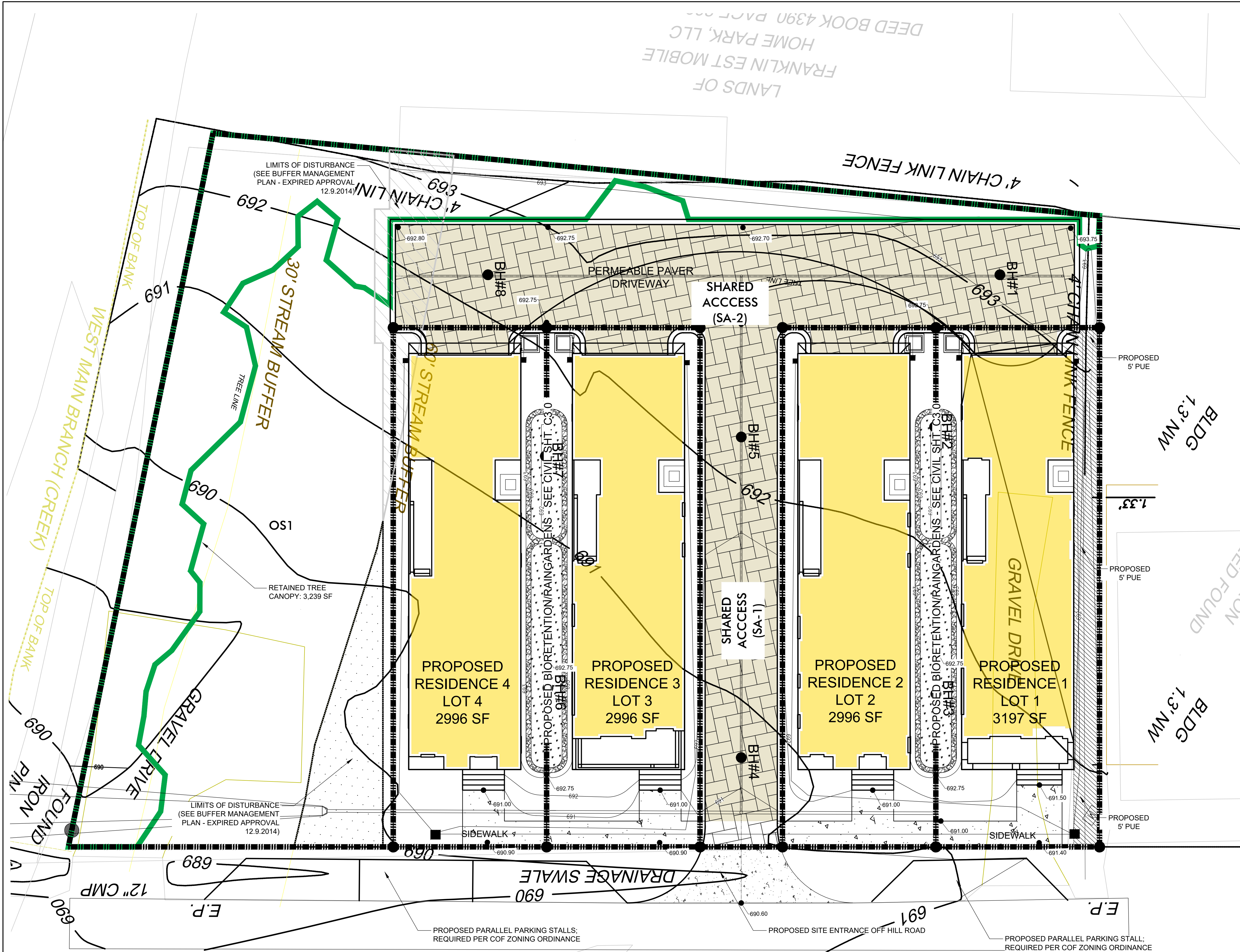
DEVELOPMENT PLAN APPLICATION  
THE COTTAGES AT 509 HILL DRIVE  
COF PROJECT # 7859  
509 HILL DRIVE  
FRANKLIN, WILLIAMSON COUNTY, TN

| NO.          | REVISIONS                                   | DATE     | BY  |
|--------------|---------------------------------------------|----------|-----|
| 1            | PRE-APPLICATION COMMENTS; INITIAL SUBMITTAL | 05-09-22 | CBW |
| 2            | INITIAL SUBMITTAL COMMENTS                  | 06-02-22 | CBW |
| DESIGNED BY: | CW                                          |          |     |
| DRAWN BY:    | GV                                          |          |     |
| CHECKED BY:  | CW                                          |          |     |
| DATE:        | 04.25.2022                                  |          |     |

KVD PROJECT NO.  
21088  
DRAWING TITLE:  
EXISTING  
CONDITIONS

SHEET NUMBER  
C1.0



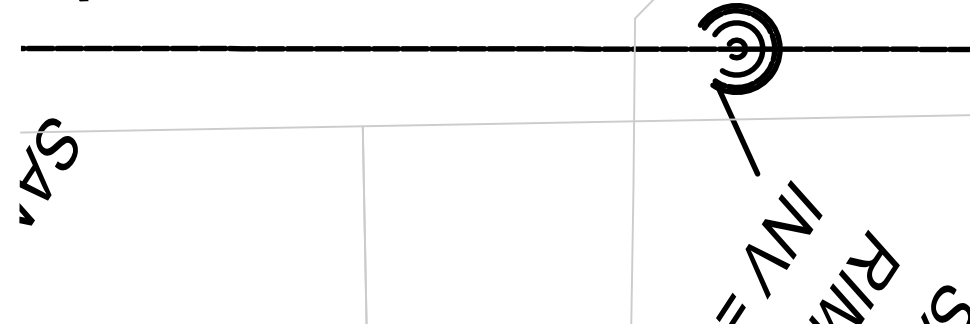


ENVISION FRANKLIN COMPLIANCE:

THIS PROPOSED PROJECT IS IN KEEPING WITH THE DESIRED GUIDING PRINCIPLES AND DESIGN CONCEPT OF ENVISION FRANKLIN BY THE IMPLEMENTATION OF APPROPRIATE MANAGED GROWTH IN KEEPING WITH SURROUNDING USES, VIBRANT NEIGHBORHOOD BY INTRODUCING HISTORIC ARCHITECTURAL DETAILS INTO THE PROPOSED SINGLE FAMILY HOUSES, EXCEPTIONAL DESIGN THRU USE OF HIGH QUALITY MATERIALS AND DETAILING, CONNECTED COMMUNITY BY INSTALLING MUCH NEEDED SIDEWALK IN FRONT OF THE DEVELOPMENT AND CONTEXT-RESPONSIVE INFILL BY KEEPING THE MASS AND SCALE RELATIVE TO SURROUNDING HOMES WHILE ACKNOWLEDGING THIS AREA WILL HAVE THE POTENTIAL TO TRANSITION ARCHITECTURAL SPEAKING.

THIS PROJECT ALSO IS RESPONDING TO ENVISION FRANKLIN'S NEIGHBORHOOD MIXED USE DESIGN CONCEPTS SINCE SINGLE FAMILY RESIDENTIAL USE IS IDENTIFIED AS A SECONDARY USE WITHIN ENVISION FRANKLIN.

HILL DRIVE  
(LOCAL STREET - 40' R.O.W.)



OVERALL SITE DATA:

PROJECT NAME: THE COTTAGES AT 509 HILL DRIVE  
PROJECT NUMBER: 7859  
PROJECT ADDRESS: 601, 607, 613 AND 619 HILL DRIVE  
CITY: FRANKLIN  
COUNTY: WILLIAMSON  
STATE: TENNESSEE  
CIVIL DISTRICT: 9  
MAP, PARCEL NUMBERS: MAP 78 I, GROUP E, PARCEL 1-5  
(PLAT BOOK P65, PAGE 94)  
SUBDIVISION: COTTAGES AT 509 HILL DRIVE  
SITE ACREAGE: +/- .56 AC  
SITE SQUARE FOOTAGE: +/- 24,364.01 SF  
VESTING: N/A

OWNER/DEVELOPER:  
TYLER PENNINGTON  
509 HILL DRIVE, LLC  
2317 CRUZEN STREET  
NASHVILLE, TN 37211  
APPLICANT:  
KISER + VOGRIN DESIGN  
5005 MERIDIAN BLVD. STE 100  
FRANKLIN TN 37067  
CONTACT: CHRISTOPHER WOOD  
615.719.1943  
CHRIS@KISERVOGRIN.COM

REGULATIONS:  
BASE ZONING: EXISTING ZONING: PD 8  
PROPOSED ZONING: PD 8  
OVERLAYS: CENTRAL FRANKLIN OVERLAY (CFO)  
BUILDING TYPES APPLIED: HOUSE  
FRONTAGE TYPES APPLIED: YARD  
LOT WIDTH (RESIDENTIAL): 29.75' & 31.75'  
SETBACKS -  
FRONT YARD: 15'  
SIDE YARD: 3' & 5'  
REAR YARD: 5'  
DWELLING UNIT COUNT: 4 SINGLE FAMILY DETACHED HOMES  
COMMERCIAL SF BY USE: N/A  
HOTEL KEYS: N/A  
BUILDING HEIGHT: 2 STORIES  
MINIMUM LANDSCAPE SURFACE AREA:  
OPEN SPACE SF REQUIRED: N/A  
NATURAL AREA SF REQUIRED: N/A  
TREE CANOPY RETENTION ACREAGE:  
REQUIRED: .064 ACRES (2,825 SF)  
PROVIDED: .074 ACRES (3,239 SF)  
MINIMUM PARKING REQUIRED: RESIDENTIAL = 8 SPACES  
(4 SINGLE FAMILY DETACHED HOMES)  
PARKING PROVIDED: 8 GARAGE ENCLOSED SPACES; 2 PER HOUSE  
HISTORIC RESOURCE: N/A

PROJECT TO BE CONSTRUCTED IN A SINGLE PHASE WITH AN EXPECTED COMMENCEMENT OF SPRING 2023 COMPLETION FALL/WINTER 2023.

GENERAL NOTES:

- Per Envision Franklin Neighborhood Mixed Use, detached residential dwellings uses are appropriate on this parcel. High quality design and people friendly environments will be encouraged through heightened streetscape standards and site design to reinforce the walkability and small town appeal of Franklin.
- This proposed residential development is compatible with the surrounding area, given the adjacent uses to the east on Hill Dr. and to the north along West Main St.
- There are no historical structures on this site as identified by The National Registers of Historic Places.
- Adequate turning movements shall be provided for utility and service vehicles.
- All public improvements to be located in an easement.
- Prior to construction, tree protection fence to be constructed per City of Franklin specifications.
- This site will require the use of on-site water quality practices to treat stormwater from the site.
- Reclaimed (reuse) water facilities: Use of reclaimed water will be incorporated if available to the site.
- Refuse collection from residential units will be private.
- Street lighting will be provided, as required, at the pedestrian scale along Hill Drive, per MTEMC standards using a LED or 100 Watt HPS fixture type: Ribbed and Banded Granville Post Light with a 12" Wadsworth Post, or similar.
- Mineral rights are held by the owner of the property.
- The following schools represent the closest public education facilities to this site:  
FSSD: Franklin Elementary School = 0.4 miles  
FSSD: Freedom Intermediate = 1.65 miles  
FSSD: Freedom Middle = 2.36 miles  
WCS: Centennial High School = 5.3 miles
- Based on .64 children per household, the development will have an anticipated school-age population of 3 students.
- Nearest Facilities:  
FIRE = Franklin Fire Department Station 2, 1.4 miles  
POLICE = Franklin Police Department, 1.9 miles  
RECREATIONAL = Academy Park, 1 mile
- Statement of Architectural Intent: The four single family homes are designed with high quality materials and historic architectural detailing will complement the historic residential architecture of the Franklin area while adding a higher level of quality to the proposed homes and the neighborhood. Appropriate scale and quality materials are at the forefront of the architectural language.
- City of Franklin provides water and sewer for this development. Based on 350 gallon per unit per day and 4 units for the development:  
Average water use for final development is estimated at:  
(4 Units) \* (3.5 capita per Unit) \* (100 /capita) = 1,400 Gallons  
Maximum water use at peak hour factor of 4:  
1,400 \* 4 = 5,600 /24 = 234 GAL./hour = 4 GPM  
Water usage impact is minimal.  
Sewer facilities:  
Anticipated sewage flows in single family unit equivalents = 1 SFUEs City of Franklin will provide sewer service for this development.
- Existing fire hydrant flow data has been requested and will be provided on utilities sheet when received from the City.
- Based on 10 vehicle trips per day, per single family detached household, the development will result in approximately 40 vehicle trips per day.

STATEMENT OF IMPACTS:

WATER  
WATER IS PROVIDED BY CITY OF FRANKLIN VIA AN EXISTING 12" WATER MAIN WHICH RUNS ALONG THE WEST SIDE OF HILL DRIVE. PROJECTED WATER DEMAND FOR PARCEL 1,2,3 AND 4 IS APPROXIMATELY 4 SFUE.

SANITARY SEWER  
SANITARY SEWER WILL BE PROVIDED BY CITY OF FRANKLIN VIA AN EXISTING SEWER (8" INSTALLED BY OWNER).  
MAXIMUM SEWER DEMAND FOR PARCEL 1, 2, 3 AND 4 IS APPROXIMATELY 4 SFUE

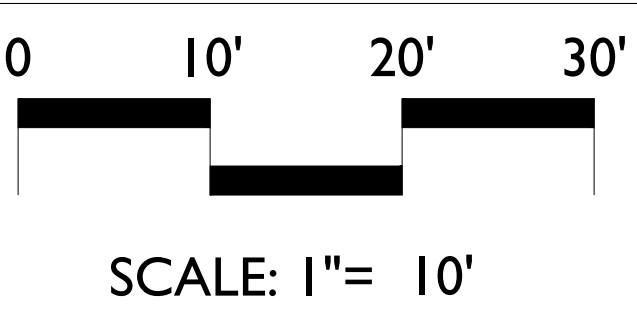
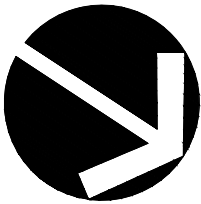
STORMWATER  
IN THE CURRENT CONDITION, DURING A STORM EVENT, STORMWATER SHEET FLOWS OVER LOW SLOPED GRASS/HERBACEOUS VEGETATION FROM THE NORTHWEST CORNER OF THE SITE TOWARD THE SOUTHEAST CORNER OF THE SITE AND ULTIMATELY DISCHARGING INTO WEST MAIN BRANCH CREEK.  
POST DEVELOPMENT PEAK FLOW WILL BE CONTROLLED BY BIOBASINS AND PERMEABLE PAVERS AND DISCHARGED SOUTH OF PARCEL 4 AND FLOWS VIA A CONSTRUCTION SWALE/DITCH TO WEST MAIN BRANCH CREEK.

ELECTRICITY  
ELECTRICITY WILL BE PROVIDED BY MIDDLE TENNESSEE ELECTRIC MEMBERSHIP CORP.

NATURAL GAS  
NATURAL GAS TO BE PROVIDED BY ATMOS ENERGY CORP.

SURROUNDING ZONING AND LAND USE:

| LOCATION | LAND USE                    | ZONING |
|----------|-----------------------------|--------|
| NORTH    | CENTRAL COMMERCIAL DISTRICT | CC     |
| SOUTH    | PLANNED DISTRICT            | PD     |
| EAST     | SINGLE FAMILY RESIDENTIAL   | R-4    |
| WEST     | PLANNED DISTRICT            | PD     |



DEVELOPMENT PLAN APPLICATION  
THE COTTAGES AT 509 HILL DRIVE  
COF PROJECT # 7859  
509 HILL DRIVE  
FRANKLIN, WILLIAMSON COUNTY, TN

| NO.              | REVISIONS                                   | DATE     | BY  |
|------------------|---------------------------------------------|----------|-----|
| 1                | PRE-APPLICATION COMMENTS; INITIAL SUBMITTAL | 05-09-22 | CBW |
| 2                | INITIAL SUBMITTAL COMMENTS                  | 06-02-22 | CBW |
| DESIGNED BY: CW  |                                             |          |     |
| DRAWN BY: GV     |                                             |          |     |
| CHECKED BY: CW   |                                             |          |     |
| DATE: 04.25.2022 |                                             |          |     |

|                                       |
|---------------------------------------|
| KVD PROJECT NO.<br>21088              |
| DRAWING TITLE:<br>DEVELOPMENT<br>PLAN |
| SHEET NUMBER<br>C2.0                  |



# 509 HILL DRIVE

## FRANKLIN, TENNESSEE

### INDEX OF DRAWINGS

| SHEET No. | DRAWING TITLE |
|-----------|---------------|
| T1.0      | TITLE         |
| A2.0      | ELEVATIONS    |
| A2.1      | ELEVATIONS    |
| A2.2      | ELEVATIONS    |

### PROJECT TEAM

| BUILDER           | ARCHITECT                     |
|-------------------|-------------------------------|
| KP PROPOERTIES    | PFEFFER TORODE ARCHITECTURE   |
| 615-472-8916      | 521 8TH AVENUE S, SUITE 103   |
| TPENN24@YAHOO.COM | NASHVILLE, TN 37203           |
|                   | 615-618-3565                  |
|                   | jamie@pfefferarchitecture.com |

### GENERAL DRAWING NOTES

#### APPLICABLE CODES AND TYPES

- BUILDING CODE - 2009 INTERNATIONAL RESIDENTIAL CODE
- BUILDING TYPE - SINGLE FAMILY RESIDENCE

#### GENERAL

- THE GENERAL CONDITIONS OF THE CONTRACT FOR CONSTRUCTION, AIA DOCUMENT A201, 1997 EDITION, PUBLISHED BY THE AMERICAN INSTITUTE OF ARCHITECTS AND EXCEPT AS MODIFIED BY THE ARCHITECTS 'SUPPLEMENTARY CONDITIONS', ARE THE CONDITIONS ON WHICH CONTRACTS FOR THIS WORK WILL BE BASED.
- THIS DOCUMENT IS PROVIDED FOR BASIC CONSTRUCTION PURPOSES ONLY. THE ARCHITECT DOES NOT WARRANT ANY MATERIAL, EQUIPMENT, HARDWARE, ETC. WHETHER IMPLIED OR EXPLICITLY.
- JOB SITE SAFETY IS THE RESPONSIBILITY OF THE CONTRACTOR.
- ALL GENERAL NOTES APPLY TO THE SCOPE OF THIS TOTAL PROJECT, REGARDLESS OF WHETHER OR NOT THEY ARE KEYED ON EVERY SHEET TO A SPECIFIC DETAIL.
- THE GENERAL CONTRACTOR SHALL ENSURE THAT ALL CONSTRUCTION MEETS OR EXCEEDS APPLICABLE CODES AND STANDARD PRACTICES, INCLUDING ALL FEDERAL, STATE, AND LOCAL BUILDING AND ACCESSIBILITY REQUIREMENTS AND REGULATIONS. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ANY VIOLATION OF THE SAME AND SHALL MAKE ALL WORK ACCEPTABLE TO THE PUBLIC DEPARTMENT INVOLVED WITHOUT EXTRA CHARGE.
- THE CONTRACTOR SHALL VERIFY DIMENSIONS AND SITE CONDITIONS BEFORE STARTING WORK. THE ARCHITECT SHALL BE NOTIFIED OF ANY DISCREPANCY.
- ALL ITEMS DEPICTED GRAPHICALLY, WHETHER NOTED OR NOT, ARE PART OF THE CONTRACTOR'S SCOPE OF WORK AND SHALL BE PROVIDED AT NO EXTRA CHARGE.
- ALL PERMITS (OCCUPANCY, ELECTRICAL, PLUMBING, AND ALL OTHERS) REQUIRED BY STATE AND LOCAL CODES, EXCEPT THOSE ACQUIRED BY SUBCONTRACTORS, ARE TO BE SECURED BY THE GENERAL CONTRACTOR.
- EACH TRADE SHALL VERIFY ALL REQUIREMENTS PERTAINING TO WORK PERFORMED IN THE PROJECT AND OBTAIN ANY REQUIRED PERMITS. ALL SUBCONTRACTORS SHALL DIRECT QUESTIONS, CHANGES, OR REQUESTS THROUGH THE GENERAL CONTRACTOR.
- THE GENERAL CONTRACTOR SHALL CONFIRM THAT THE LAYOUT OF THE SPACE CAN BE ACCOMPLISHED AS DESIGNED. THE ARCHITECT MUST BE NOTIFIED OF ANY PROBLEMS WITH PROPOSED WALL LOCATIONS AFTER THE CHALK LINES ARE IN PLACE AND BEFORE THE FRAMING IS FASTENED IN ORDER TO MAKE APPROPRIATE DECISIONS OR ANY NECESSARY ADJUSTMENTS.
- IF UNANTICIPATED MECHANICAL, PLUMBING, ELECTRICAL, STRUCTURAL ELEMENTS OR ANY OTHER CONDITIONS ARE ENCOUNTERED WHICH MIGHT CONFLICT WITH THE INTENDED FUNCTION, CONTACT THE ARCHITECT IMMEDIATELY FOR CLARIFICATIONS.
- THE GENERAL CONTRACTORS SHALL TAKE ADEQUATE PRECAUTIONS TO PROTECT BUILDING OCCUPANTS, MATERIALS AND EXISTING FINISHES THROUGHOUT ALL PHASES OF CONSTRUCTION. NOISE, SECURITY AND DUST BARRIERS BETWEEN CONSTRUCTION AREA AND AREAS WHICH ARE PUBLIC OR OTHERWISE OCCUPIED SHALL BE MAINTAINED BY THE GENERAL CONTRACTOR.
- FOR THE ENTIRE LENGTH OF CONTRACT WORK, CONTRACTOR SHALL PROVIDE AND MAINTAIN ALL EXITS, EXIT LIGHTING, FIRE PROTECTION DEVICES AND ALARMS TO CONFORM TO LOCAL BUILDING CODE REQUIREMENTS.
- PROVIDE 'CUTTING AND PATCHING' INTO EXISTING CONSTRUCTION FOR THE INSTALLATION OR PERFORMANCE OF OTHER WORK AND SUBSEQUENT FITTING AND PATCHING REQUIRED TO RESTORE SURFACES TO THEIR ORIGINAL CONDITION. DO NOT CUT AND PATCH WORK EXPOSED ON THE BUILDING'S EXTERIOR OR ITS OCCUPIED SPACES IN A MANNER WHICH WOULD, IN THE ARCHITECTS OPINION, RESULT IN LESSENING THE BUILDINGS AESTHETIC QUALITIES. DO NOT CUT AND PATCH WORK IN A MANNER THAT WOULD RESULT IN SUBSTANTIAL VISUAL EVIDENCE OF CUT AND PATCH WORK. REMOVE AND REPLACE WORK JUDGED BY THE ARCHITECT TO BE CUT AND PATCHED IN A VISUALLY UNSATISFACTORY MANNER WITHOUT EXTRA CHARGE.
- THE CONTRACTOR SHALL PROMPTLY REMEDY ANY DAMAGE AND/OR LOSS TO PROPERTY (ALL MATERIALS AND EQUIPMENT INCORPORATED IN THE WORK DESCRIBED HEREIN) CAUSED IN WHOLE OR IN PART BY THE CONTRACTOR, A SUBCONTRACTOR, OR ANYONE DIRECTLY OR INDIRECTLY EMPLOYED BY ANY OF THEM.

### MATERIALS BY FACADE (PER UNIT)

| ELEVATION |               | SURFACE AREA | PERCENT OF NET |
|-----------|---------------|--------------|----------------|
| FRONT     | GROSS OF WALL | 428 SF       | N/A            |
|           | NET OF WALL   | 361 SF       | N/A            |
|           | NET SIDING    | 154 SF       | 43%            |
|           | NET BRICK     | 207 SF       | 57%            |
| SIDE 1    | GROSS OF WALL | 1491 SF      | N/A            |
|           | NET OF WALL   | 1248 SF      | N/A            |
|           | NET SIDING    | 855 SF       | 69%            |
|           | NET BRICK     | 393 SF       | 31%            |
| SIDE 2    | GROSS OF WALL | 1488 SF      | N/A            |
|           | NET OF WALL   | 1324 SF      | N/A            |
|           | NET SIDING    | 816 SF       | 62%            |
|           | NET BRICK     | 508 SF       | 38%            |
| REAR      | GROSS OF WALL | 579 SF       | N/A            |
|           | NET OF WALL   | 344 SF       | N/A            |
|           | NET SIDING    | 338 SF       | 98%            |
|           | NET BRICK     | 6 SF         | 2%             |

NOTE: OPTION SHOWING ALL-BRICK WOULD ONLY HAVE SIDING PORTIONS AT GARAGE AND CONNECTOR

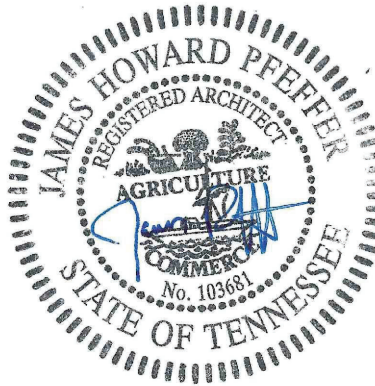


1 ARCHITECTURAL RENDERING  
NTS

ARCHITECT:



Pfeffer Torode Architecture  
521 8th Avenue South, Suite 103, Nashville, TN 37203  
12 W. Jefferson Street, Suite 280, Montgomery, AL 36104  
Mont. 334-513-1976 Nash. 615-667-8808  
www.pfefferarch.com



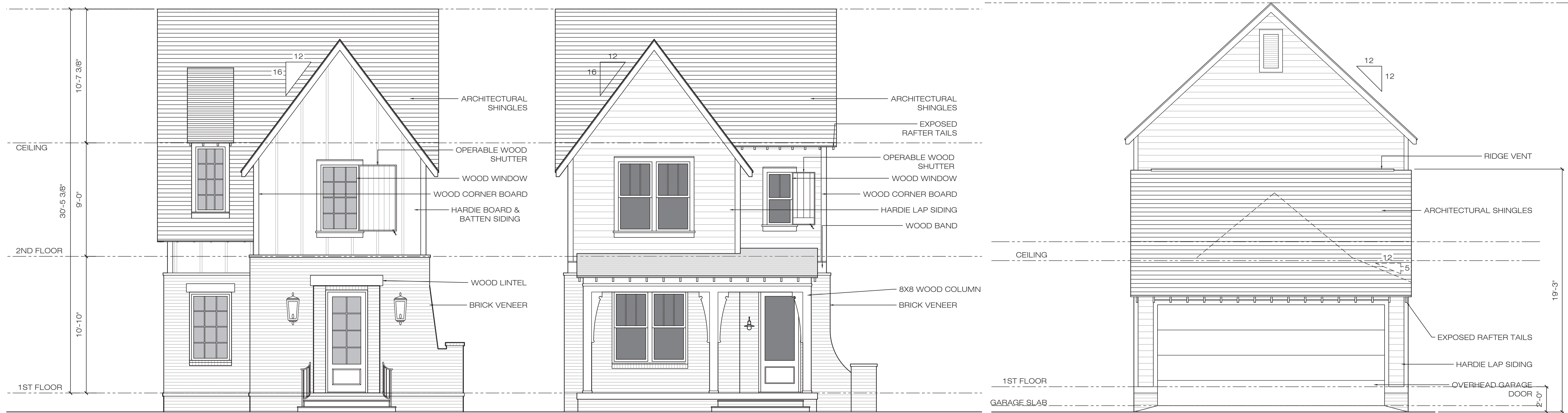
PROJECT:  
509 HILL DRIVE  
FRANKLIN, TN

SHEET:  
TITLE SHEET

21 AUG 2015

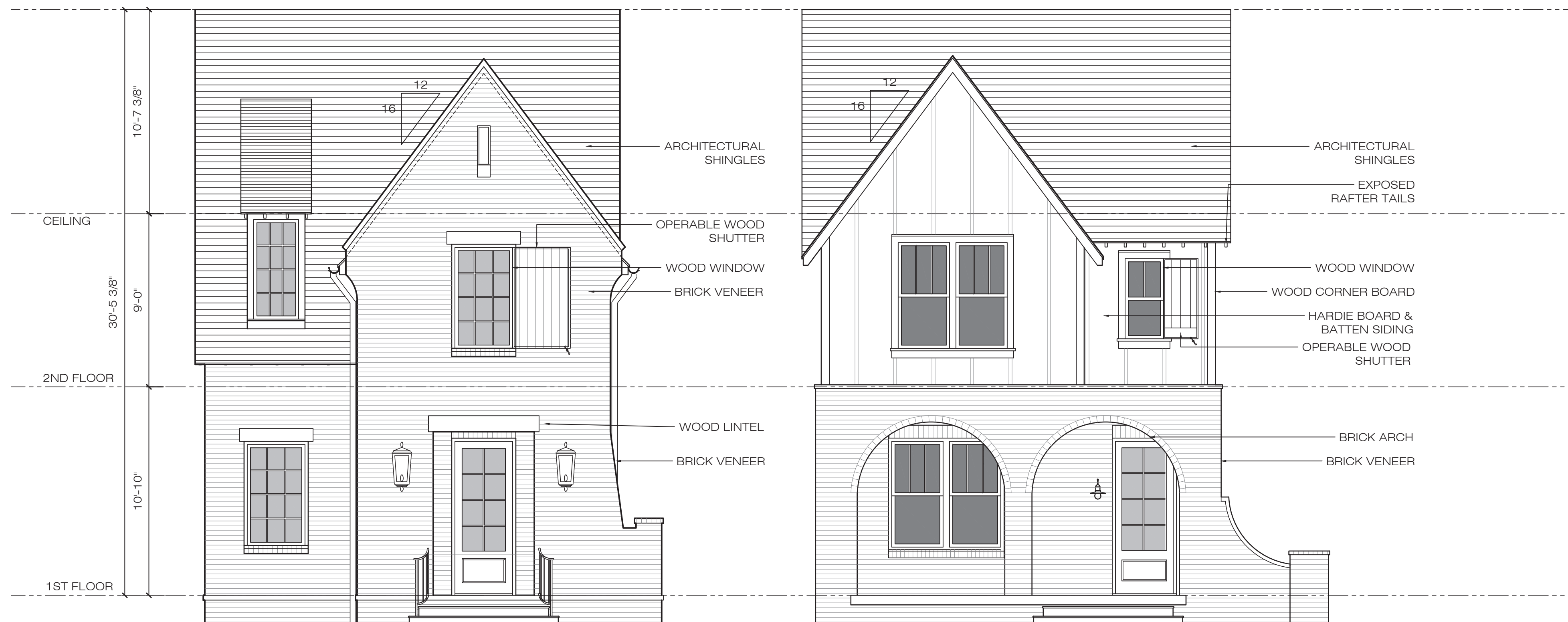
T1.0





1 STREET ELEVATION  
SCALE 1/4" = 1'-0"

1 TYP REAR ELEVATION  
SCALE 1/4" = 1'-0"



2 STREET ELEVATION  
SCALE 1/4" = 1'-0"

THESE ELEVATIONS ARE CONCEPTUAL IN NATURE. INDIVIDUAL BUILDING ELEVATIONS MAY VARY BUT WILL BE REVIEWED AND APPROVED BY THE BNS DEPARTMENT ACCORDING TO CITY REQUIREMENTS AT THE TIME OF PERMITTING.

ARCHITECT:



Pfeiffer Torode Architecture  
521 8th Avenue South, Suite 103, Nashville, TN 37203  
12 W. Jefferson Street, Suite 280, Montgomery, AL 36104  
Mont. 334.513.1976 Nash. 615.667.8808  
www.pfeiffertorode.com



PROJECT:  
509 HILL DRIVE  
FRANKLIN, TN

SHEET:  
ELEVATIONS

21 AUG 2015

A2.0





1 TYP. SIDE ELEVATION - UNIT TYPE A  
SCALE 1/4" = 1'-0"



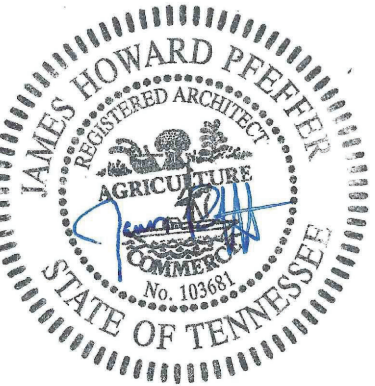
2 TYP. SIDE ELEVATION - UNIT TYPE A  
SCALE 1/4" = 1'-0"

THESE ELEVATIONS ARE CONCEPTUAL  
IN NATURE. INDIVIDUAL BUILDING  
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REVIEWED AND APPROVED BY THE BNS  
DEPARTMENT ACCORDING TO CITY  
REQUIREMENTS AT THE TIME OF  
PERMITTING.

ARCHITECT:



Pfeiffer Torode Architecture  
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www.pfeiffertorode.com



PROJECT:  
509 HILL DRIVE  
FRANKLIN, TN

SHEET:  
ELEVATIONS

21 AUG 2015

A2.1





1 TYP. SIDE ELEVATION - UNIT TYPE B  
SCALE 1/4" = 1'-0"



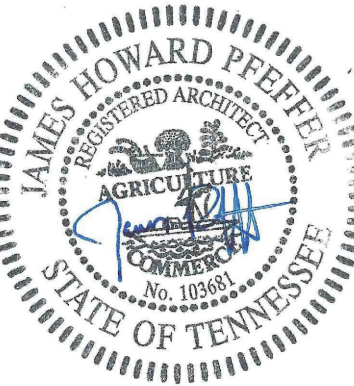
2 TYP. SIDE ELEVATION - UNIT TYPE B  
SCALE 1/4" = 1'-0"

THESE ELEVATIONS ARE CONCEPTUAL  
IN NATURE. INDIVIDUAL BUILDING  
ELEVATIONS MAY VARY BUT WILL BE  
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DEPARTMENT ACCORDING TO CITY  
REQUIREMENTS AT THE TIME OF  
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ARCHITECT:



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www.pfeiffertorode.com



PROJECT:  
509 HILL DRIVE  
FRANKLIN, TN

SHEET:  
ELEVATIONS

21 AUG 2015

A2.2





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**File #: 21-03273**

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**DATE:** June 16, 2022  
**TO:** Board of Mayor and Aldermen  
**FROM:** Emily Wright, Planning Director  
Amy Diaz-Barriga, Planning Supervisor  
Joseph Bryan, Principal Planner

**SUBJECT:**

Consideration Of Resolution 2022-38, A Resolution Requesting A Referendum For The Annexation Of Property Located East Of The Intersection Of Peytonsville Road And Pratt Lane, And Outside Of The Southeastern Part Of The Franklin Urban Growth Boundary (UGB), By The City Of Franklin, Tennessee. Establishing A Public Hearing For September 13, 2022.  
FMPC 6/23/22, 7-0

**PURPOSE:**

PROJECT INFORMATION  
COF Project Number: 7856  
Applicant: Abhishek Yerra  
Owner: Abhishek Yerra

**BACKGROUND/STAFF COMMENTS:**

In May 2018, a BOMA Special Work Session was held to present and discuss annexation and growth priorities. Two drainage basins were identified as having short-term capability for annexation—the West Basin and the Goose Creek Basin. Additionally, the potential land uses that would be planned within the Goose Creek Basin would likely be a combination of commercial, office, and residential, due to the property's proximity to I-65 and major corridor extensions, such as Carothers Parkway. The BOMA adopted a resolution in March, 2021 to proceed with a study of land uses, infrastructure, and road network for the Goose Creek Basin.

The City has received an annexation request for a property in the Goose Creek Basin that is located outside of the UGB, located East of the Intersection Of Peytonsville Road and Pratt Lane (Map-Parcel: 117-34.01). A map of the property is attached. Annexation cannot occur until a referendum has been held, where a majority of the property owners requesting annexation vote to have their property annexed by the City of Franklin. This resolution authorizes the request to the Williamson County Election Commission to hold a referendum on November 8, 2022 in conjunction with the State General Election. A full timeline of the annexation by referendum is attached as an exhibit with this request.

The subject property is within close proximity to other parcels that were annexed into the City Limits in 2020, and partially fills in a "donut hole" created by past annexations.

**FINANCIAL IMPACT:**

Unknown.

**RECOMMENDATION:**

Staff recommends that the Board of Mayor and Aldermen approve Resolution 2022-38. At their June meeting, the Franklin Municipal Planning Commission voted 7-0 to recommend approval of the proposed resolution.

## RESOLUTION 2022-38

### **A RESOLUTION REQUESTING A REFERENDUM FOR THE ANNEXATION OF PROPERTY LOCATED EAST OF THE INTERSECTION OF PEYTONSVILLE ROAD AND PRATT LANE, AND OUTSIDE OF THE SOUTHEASTERN PART OF THE FRANKLIN URBAN GROWTH BOUNDARY (UGB), BY THE CITY OF FRANKLIN, TENNESSEE.**

**WHEREAS**, Tennessee Code Annotated (T.C.A.) § 6-58-111 (c)(2) states as an alternative to a municipality annexing in a county's planned growth area or rural area by first amending the growth plan as described in subdivision (c)(1), a municipality may annex within a county's planned growth area or rural area, but the annexation must be by referendum only and not by ordinance, and the municipality must follow the referendum process as provided for in §§ 6-51-104 and 6-51-105; and

**WHEREAS**, T.C.A. § 6-51-104 (a) permits a municipality, when petitioned by interested persons, or upon its own initiative, by resolution for annexation by referendum; and

**WHEREAS**, T.C.A. § 6-51-105 (a) states at least thirty (30) days and not more than sixty (60) days after the last of such publications, the proposed annexation of territory shall be submitted by the county election commission in an election held on the request and at the expense of the proposing municipality, for approval or disapproval of the qualified voters who reside in the territory proposed for annexation; and

**WHEREAS**, T.C.A. § 6-51-105 (e) states if a majority of all the qualified voters voting thereon in the territory proposed to be annexed, or in the event of two (2) elections as provided for in subsections (a) and (b), a majority of the voters voting thereon in the territory to be annexed and a majority of the voters voting thereon in the municipality approve the resolution, annexation as provided therein shall become effective thirty (30) days after the certification of the election or elections; and

**WHEREAS**, the property owner, petitioned the Board of Mayor and Aldermen (BOMA) of the City of Franklin, Tennessee (City), to annex 1 parcels, containing 23.19 acres, located outside of the Franklin Urban Growth Boundary (UGB); and

**WHEREAS**, the Property is located east of the intersection of Peytons ville Road and Pratt Lane, as described herein and as depicted on the Map attached hereto as Exhibit A:

| Map | Parcel | Acreage | Address          | Owner          |
|-----|--------|---------|------------------|----------------|
| 117 | 34.01  | 23.19   | Peytons ville Rd | Abhishek Yerra |
|     |        | 23.19   | TOTAL ACRES      |                |

**WHEREAS**, the referendum shall bind the Owners and subsequent Owners of the Property; and

**WHEREAS**, a Plan of Services for the area petitioned to be annexed will be adopted prior to the annexation becoming effective, in order to provide for future development in accordance with City standards, and the Board Of Mayor and Aldermen has, or will, approve the Plan of Services as part of Resolution 2022-37.



**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, AS FOLLOWS:**

**SECTION I.** Pursuant to the provisions of T.C.A. §§ 6-51-104 and 6-51-105, as amended, the City of Franklin requests that a referendum for annexation be held for the following property:

| Map | Parcel | Acreage | Address         | Owner          |
|-----|--------|---------|-----------------|----------------|
| 117 | 34.01  | 23.19   | Peytonsville Rd | Abhishek Yerra |
|     |        | 23.19   | TOTAL ACRES     |                |

**SECTION II.** The City of Franklin requests the referendum be held on November 8, 2022, in conjunction with the County General Election.

**SECTION III.** The question to be submitted to the qualified voters who reside in the area proposed to be annexed shall be "FOR ANNEXATION" and "AGAINST ANNEXATION."

**SECTION IV.** This Resolution shall take effect from and after its adoption.

**IT IS SO RESOLVED AND DONE** on this \_\_\_\_ day of \_\_\_\_\_, 2022.

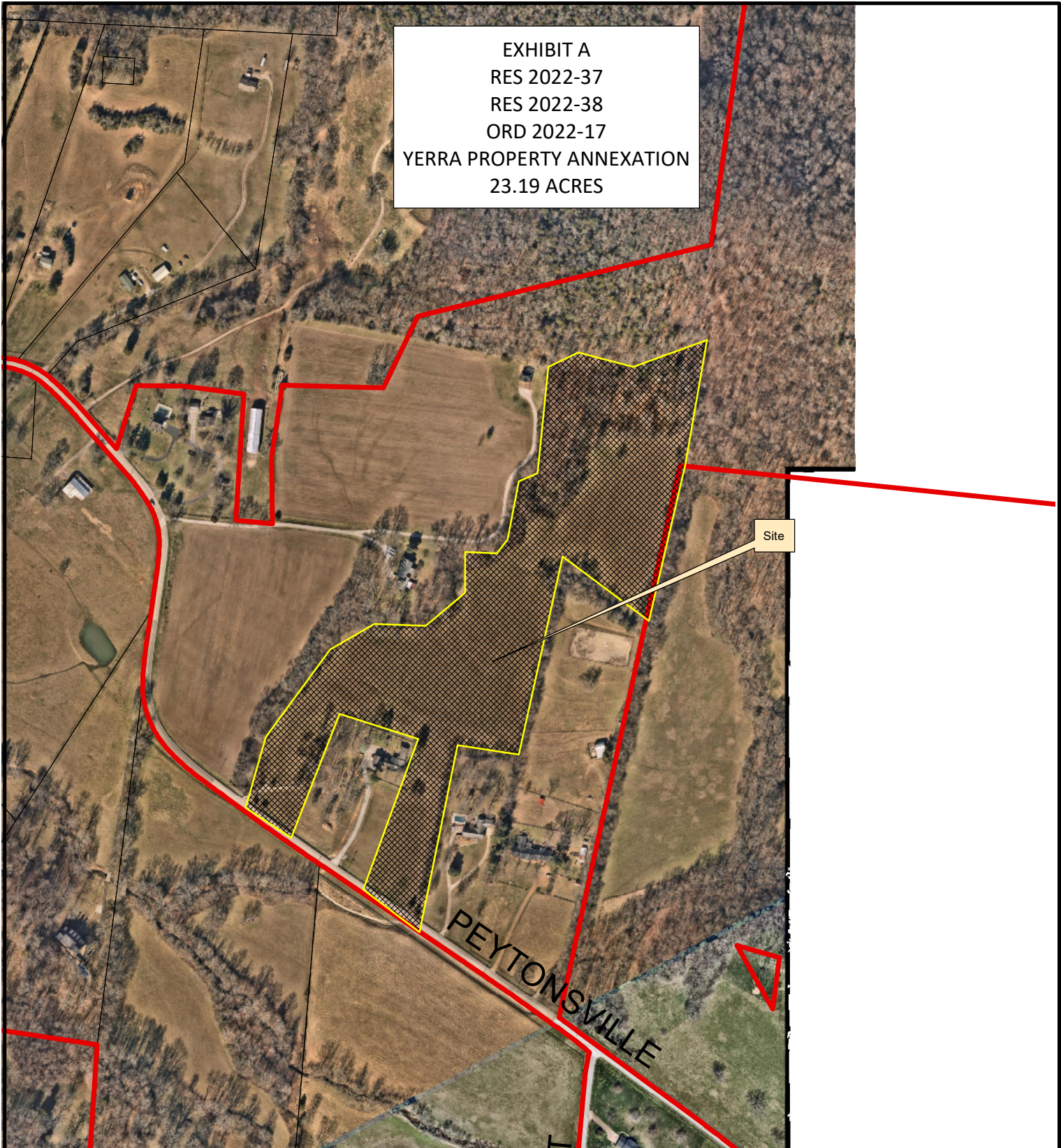
\_\_\_\_\_  
**ERIC S. STUCKEY**  
City Administrator

\_\_\_\_\_  
**DR. KEN MOORE**  
Mayor

Approved as to form by:

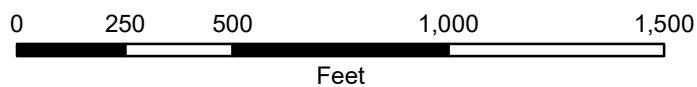
\_\_\_\_\_  
Shauna R. Billingsley  
City Attorney

EXHIBIT A  
RES 2022-37  
RES 2022-38  
ORD 2022-17  
YERRA PROPERTY ANNEXATION  
23.19 ACRES



**Legend**

 Existing City Limits



This map was created by the Franklin Planning Department.  
It was compiled from the most authentic information available.  
The City is not responsible for any errors or omissions contained hereon.  
All data and materials (c) copyright 2016. All rights reserved.  
Law Dept approved (2) 06.15.22



| CURVE | RADIUS        | ARC LENGTH | CHORD LENGTH | CHORD BEARING | DELTA ANGLE |
|-------|---------------|------------|--------------|---------------|-------------|
| C1    | 9659.49'      | 101.28'    | 101.27'      | N 55°42'46" W | 0°36'03"    |
| C2    | 11173.10'     | 394.99'    | 394.97'      | N 54°23'04" W | 2°01'32"    |
| LINE  | BEARING       | DISTANCE   |              |               |             |
| L1    | S 56°00'47" E | 193.73'    |              |               |             |

WALLACE M EDWARD BEAUCHAMP  
LOUISE JORDAN BEAUCHAMP  
DEED BOOK 1515 PAGE 31 R.O.W.C.  
PROPERTY MAP 117 PARCEL 40

MODERN AND CLASSIC PROPERTIES LLC  
DEED BOOK 8658 PAGE 556 R.O.W.C.  
PROPERTY MAP 117 PARCEL 40.01

SASKAS LLC  
DEED BOOK 7524 PAGE 434 R.O.W.C.  
CHARLES R. JACKSON AND  
LIZZIE MAI JACKSON PROPERTY  
PLAT BOOK 50 PAGE 136  
PROPERTY MAP 117 PARCEL 35.10

JOHN C SCHERRER  
LINDA A SCHERRER  
DEED BOOK 2543 PAGE 80 R.O.W.C.  
PROPERTY MAP 117 PARCEL 39

JAMES H BEASLEY JR IRR 2012 GIFT TRUST  
THOMAS LARRY BEASLEY  
DEED BOOK 5795 PAGE 205 R.O.W.C.  
PROPERTY MAP 117 PARCEL 38

23.19 Acres

GEOFFREY  
BOND OWEN II  
KATHY LYNN  
OWEN  
DEED BOOK  
8347 PAGE  
340 R.O.W.C.  
PROPERTY  
MAP 117  
PARCEL 34.02

REBECCA M ARNDT  
DEED BOOK 5286  
PAGE 702 R.O.W.C.  
PROPERTY MAP 117  
PARCEL 34.04



**CERTIFICATE OF ACCURACY**

I HEREBY CERTIFY THAT THIS IS A CATEGORY IV SURVEY AND THAT THIS MAP WAS DRAWN UNDER MY SUPERVISION, THIS SURVEY WAS DONE IN COMPLIANCE WITH CURRENT TENNESSEE MINIMUM STANDARDS OF PRACTICE, AND THE FOLLOWING INFORMATION WAS USED TO PERFORM THE SURVEY:

- a. REAL TIME KINEMATIC & BASE SOKKIA GRX 3
- b. POSITIONAL ACCURACY 0.05 FEET
- c. DATE OF SURVEY 6/28/2021
- d. DATUM/EPOCH NAD83 (2011) EPOCH
- e. PUBLISHED/FIXED CONTROL USED: TDOR CORNS NETWORK
- f. GEOID MODEL: GEOID 12B
- g. COMBINED GRID FACTOR: 0.99991691

*Randolph L. Chapdelaine* 09/01/2021  
RANDOLPH L. CHAPDELAINE, R.L.S. # 1444, REGISTERED LAND SURVEYOR DATE

**CHAPDELAINE & ASSOCIATES**  
7376 WALKER ROAD, FAIRVIEW, TENNESSEE 37062  
(615) 799-8104  
chapsurveyors@msn.com  
Randolph L. Chapdelaine TN P.L.S. # 1444

- GENERAL NOTES**
1. THE PURPOSE OF THIS MAP IS TO PROVIDE A VISUAL DEPICTION OF THE PROPERTY LINES.
  2. ALL DISTANCES SHOWN HEREON ARE BASED UPON A FIELD-RUN SURVEY USING GPS EQUIPMENT TIED TO TDOT CORNS.
  3. UTILITIES, IF SHOWN, WERE TAKEN FROM VISIBLE STRUCTURES AT THE SITE. VERIFICATION OF THEIR EXISTENCE, LOCATION, SIZE, AND DEPTH, SHOULD BE MADE BEFORE MAKING DECISIONS REGARDING THEM. AVAILABILITY OF SERVICE SHOULD BE CONFIRMED WITH APPROPRIATE LOCAL UTILITY COMPANY. TENNESSEE ONE CALL (811) SHOULD BE CALLED BEFORE ANY CONSTRUCTION OR DIGGING.
  4. THIS SURVEY WAS MADE WITHOUT THE BENEFIT OF A TITLE REPORT. IT IS THEREFORE SUBJECT TO THE FINDINGS OF AN ACCURATE TITLE REPORT.
  5. THIS PROPERTY IS SUBJECT TO BOTH RECORDED EASEMENTS, AND TO THOSE UNKNOWN TO THIS SURVEYOR.
  6. PROBABLE WETLAND AREAS, AS IDENTIFIED EITHER BY THE NATIONAL WETLANDS INVENTORY OR FOUND AT THE TIME OF THE SURVEY, ARE SHOWN ON THE PLAT. VERIFICATION AND DELINEATION OF THE PERIMETER LOCATION OF THESE OR ANY OTHER SUCH AREAS WHICH MAY EXIST ON THE PROPERTY SHOULD BE MADE BY THE OWNER OR DEVELOPER THROUGH RELEVANT GOVERNMENT AGENCY AND A "WETLAND DELINEATION CONSULTANT" PRIOR TO IMPROVEMENT, DESIGN OR DEVELOPMENT OF THE TRACT. AT LEAST SIX GOVERNMENT AGENCIES HAVE REGULATION AUTHORITY OVER THE USE OR ALTERATION OF WETLAND AREAS, REGARDLESS OF THE LATTER'S SIZE, AND INCLUDE THE FOLLOWING: U.S. ARMY CORPS OF ENGINEERS; U.S. ENVIRONMENTAL PROTECTION AGENCY; U.S. FISH AND WILDLIFE SERVICE; TENNESSEE WILDLIFE RESOURCES AGENCY; TENNESSEE DIVISION OF WATER POLLUTION CONTROL; TENNESSEE NATURAL RESOURCES CONSERVATION SERVICE.
  7. TOPOGRAPHY DATUM BASED ON NAVD 1988 TAKEN FROM TENNESSEE LIDAR MAPPING AND FIELD CHECKED.
  8. THE SUBJECT PROPERTY LIES IN A ZONE "A" (AREAS OF MINIMAL FLOODING AS SHOWN ON FIRM MAP 47187C035SF DATED 9/29/2006).

**RETRACEMENT BOUNDARY SURVEY FOR  
JENNIFER WELL JORDAN-THOMPSON, JEFFREY HUME JORDAN  
AND JERRY WRAY JORDAN HEIRS OF WALTER H. JORDAN  
PEYTONSVILLE ROAD**

REMAINDER OF DEED BOOK 399 PAGE 283 R.O.W.C.  
10th CIVIL DISTRICT OF WILLIAMSON COUNTY, TENNESSEE  
PROPERTY MAP 117 PARCEL 34.01  
DATE SEPTEMBER 01, 2021  
JOB # 6330  
SCALE 1"=100'

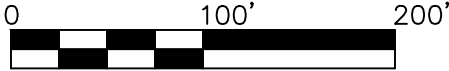
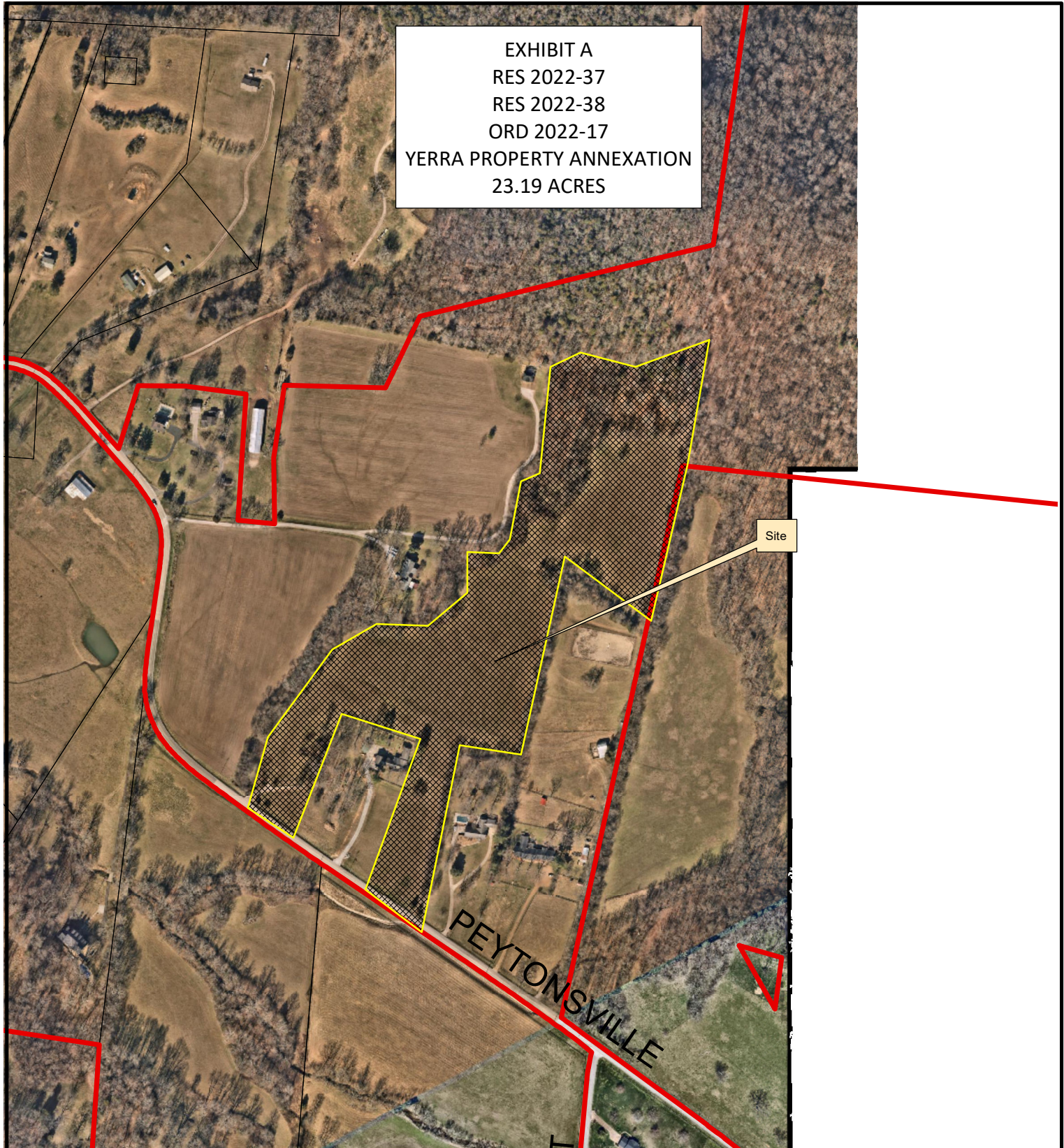




EXHIBIT A  
RES 2022-37  
RES 2022-38  
ORD 2022-17  
YERRA PROPERTY ANNEXATION  
23.19 ACRES



**Legend**

 Existing City Limits



0 250 500 1,000 1,500  
Feet

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| Annexation by Referendum Timeline (NOVEMBER 8, 2022 ELECTION)                                                                |                                                                                                                                                           |                                                                                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| No later than Monday February 14th                                                                                           | Applicant completes application in IDT for Annexation initiation; provides owner affidavits and parcel descriptions of all properties included in request | 1-2 months for staff to prepare RES Proposed Annexation by Referendum, DRAFT Plan of Services                                                                                                  |
| Tuesday, March 22nd                                                                                                          | Last available BOMA Worksession                                                                                                                           | Discussion to consider the Proposed Annexation by Referendum                                                                                                                                   |
| Tuesday, April 26th                                                                                                          | Last available BOMA Public Hearing                                                                                                                        | RES Proposed Annexation by Referendum and DRAFT Plan of Services                                                                                                                               |
| Monday, May 9th                                                                                                              | Initial Submittal                                                                                                                                         | Staff prepares RES Annexation by Referendum, RES Plan of Services, ORD Zone properties                                                                                                         |
| Thursday, June 23rd                                                                                                          | FMPC                                                                                                                                                      | Recommendation to BOMA on annexation by referendum, POS, and Zoning                                                                                                                            |
| Inform Election Commission of intent to have a referendum vote on the November ballot                                        |                                                                                                                                                           |                                                                                                                                                                                                |
| Tuesday, July 12 <sup>th</sup>                                                                                               | BOMA Worksession                                                                                                                                          | Discussion to consider Annexation by Referendum, and associated Plan of Services and Zoning                                                                                                    |
| Tuesday, August 9th                                                                                                          | BOMA regular meeting (1 <sup>st</sup> Reading)                                                                                                            | 1 <sup>st</sup> reading of Annexation and Zoning items                                                                                                                                         |
| Tuesday, September 13th<br>(Tuesday September 27 <sup>th</sup> is the only other Public Hearing within the 30-60 day window) | BOMA Public Hearing                                                                                                                                       | RES Annexation by Referendum (56 days prior to referendum date: must be 30-60 days)<br>(public hearing one month after 1 <sup>st</sup> reading)<br>RES Plan of Services<br>ORD Zone properties |
| Tuesday, September 27 <sup>th</sup>                                                                                          | BOMA 3 <sup>rd</sup> Reading                                                                                                                              | ORD Zone properties                                                                                                                                                                            |
| Tuesday, November 8, 2022                                                                                                    | State General Election (Governor, House of Rep, Senate)/Municipal Elections (including FSSD Board of Election, County Clerk); vote on referendum          | (30 days prior = Sunday Oct 9;<br>60 days prior = Friday, Sept 9)                                                                                                                              |
| 30 days after certification of election results                                                                              |                                                                                                                                                           | Annexation, Plan of Services and Zone properties become effective                                                                                                                              |



**ZONING EXHIBIT  
YERRA PROPERTY ANNEXATION  
23.19 ACRES**

**Legend**

- Existing City Limits
- AG Agricultural District
- ER Estate Residential District
- R1 Residential 1 District
- R2 Residential 2 District
- R3 Residential 3 District
- R4 Residential 4 District
- R6 Residential 6 District
- MR Mixed Residential District
- PD Planned District
- OR Office Residential District
- CI Civic Institutional District
- NC Neighborhood Commercial
- CC Central Commercial District
- DD Downtown District
- 1ST Avenue District
- 5TH Avenue District
- RC6 Regional Commerce 6 District
- RC12 Regional Commerce 12 District
- GO General Office District
- LI Light Industrial District
- HI Heavy Industrial District

Site

PEYTONSVILLE

LYKE BENNETT



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**File #: 21-03272**

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**DATE:** June 16, 2022  
**TO:** Board of Mayor and Aldermen  
**FROM:** Emily Wright, Planning Director  
Amy Diaz-Barriga, Planning Supervisor  
Joseph Bryan, Principal Planner

**SUBJECT:**

Consideration Of Resolution 2022-37, A Resolution Adopting A Plan Of Services For The Annexation Of Property Located East Of The Intersection Of Peytonsville Road And Pratt Lane, Outside Of The Southeastern Part Of The Franklin Urban Growth Boundary (UGB), By The City Of Franklin, Tennessee. Establishing A Public Hearing For September 13, 2022.  
FMPC 6/23/22, 7-0

**PURPOSE:**

**PROJECT INFORMATION**

COF Project Number: 7856  
Applicant: Abhishek Yerra  
Owner: Abhishek Yerra

**BACKGROUND/STAFF COMMENTS:**

In May 2018, a BOMA Special Work Session was held to present and discuss annexation and growth priorities. Two drainage basins were identified as having short-term capability for annexation—the West Basin and the Goose Creek Basin. Additionally, the potential land uses that would be planned within the Goose Creek Basin would likely be a combination of commercial, office, and residential, due to the property's proximity to I-65 and major corridor extensions, such as Carothers Parkway. The BOMA adopted a resolution in March, 2021 to proceed with a study of land uses, infrastructure, and road network for the Goose Creek Basin.

The City has received an annexation request for a property in the Goose Creek Basin that is located outside of the UGB, located East of the Intersection Of Peytonsville Road and Pratt Lane (Map-Parcel: 117-34.01). A map of the property is attached. The plan of services outlines how the City will serve the property should it be annexed and gives any considerations for future development. Access to the property shall be provided from various existing roadways within the region. As properties in the area develop, road improvements and road extensions shall be required in accordance with Connect Franklin. No additional manpower or equipment will be necessary for either Fire, Police Protection, or Sanitation. Since this property lies outside the Urban Growth Boundary (UGB), long-range city plans will need to be updated prior to future rezonings and development plans.

**FINANCIAL IMPACT:**

Unknown.

**RECOMMENDATION:**

Staff recommends that the Board of Mayor and Aldermen approve Resolution 2022-37. At their June meeting, the Franklin Municipal Planning commission voted 7-0 to recommend approval to the Board of Mayor and Aldermen.



**RESOLUTION 2022-37**

**A RESOLUTION ADOPTING A PLAN OF SERVICES FOR THE ANNEXATION OF PROPERTY, LOCATED EAST OF THE INTERSECTION OF PEYTONSVILLE ROAD AND PRATT LANE, OUTSIDE OF THE SOUTHEASTERN PART OF THE FRANKLIN URBAN GROWTH BOUNDARY (UGB), BY THE CITY OF FRANKLIN, TENNESSEE.**

**WHEREAS**, Tennessee Code Annotated (T.C.A.) § 6-51-102, as amended, requires that a Plan of Services be adopted by a municipal governing body prior to an annexation; and

**WHEREAS**, the property owners as listed below petitioned the Board of Mayor and Aldermen (BOMA) of the City of Franklin, Tennessee (City), to annex one (1) parcel, containing 23.19 acres, located outside of the Franklin Urban Growth Boundary (UGB); and

**WHEREAS**, the Property is located east of the intersection of Peytons ville Road and Pratt Lane, as described herein and as depicted on the Map attached hereto as Exhibit A:

| Map | Parcel | Acreage | Address          | Owner          |
|-----|--------|---------|------------------|----------------|
| 117 | 34.01  | 23.19   | Peytons ville Rd | Abhishek Yerra |
|     |        | 23.19   | TOTAL ACRES      |                |

**WHEREAS**, this resolution shall bind the Owners and subsequent Owners of the Property; and

**WHEREAS**, the Franklin Municipal Planning Commission has reviewed and recommended the Plan of Services for the annexation area; and

**WHEREAS**, a public hearing was held following public notice as required by T.C.A. § 6-51-102, as amended; and

**WHEREAS**, it is believed it is in the best interest of the City to adopt a Plan of Services for the area petitioned to be annexed in order to provide for future development in accordance with City standards; and

**WHEREAS**, this resolution shall not bind the City to later annex the Property.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, AS FOLLOWS:**

**SECTION I.** Pursuant to the provisions of T.C.A. §§ 6-51-102 and 6-51-104 (d) (4), as amended, there is hereby adopted, for the area bounded as described above, the following Plan of Services:

The Property is located east of the intersection of Peytons ville Road and Pratt Lane , as described herein and as depicted on the Map attached hereto as Exhibit A:

| Map | Parcel | Acreage | Address           | Owner          |
|-----|--------|---------|-------------------|----------------|
| 117 | 34.01  | 23.19   | Peytonsville Road | Abhishek Yerra |
|     |        | 23.19   | TOTAL ACRES       |                |

A. Water

1. The Property is located within the Milcrofton Utility District service area.
2. Water availability shall be approved and provided through the City of Franklin prior to annexation.
3. The Owner shall be required to provide adequate fire flow and pressure to the Property.

B. Reclaimed Water

1. According to the City of Franklin's Municipal Code, reclaimed water systems shall be extended to a development if the development is located within 1,000 feet of an existing reclaimed water line.
2. In the case of this Property, an extension greater than 4,200 feet would be required to serve the Property. For this reason, reclaimed water will not be required to be extended to the Property.

C. Wastewater

1. The Property lies within the Goose Creek Basin as defined in the City of Franklin Sanitary Sewer Basin Study.
2. The proposed development of the Property is anticipated to construct single-family homes.
3. The Owner shall be required to extend the gravity sanitary sewer approximately 4,250 feet to provide service to the Property.
4. The City of Franklin Sanitary Sewer System Basin Plans show this as an 8-inch main flowing to a 12-inch sanitary sewer interceptor.
5. The Owner shall be required to submit engineering calculations to determine final sizing requirements.
6. The Owner shall be required to provide Engineering design, construction, easements, rights-of-way and the costs associated with the on-site sanitary sewer infrastructure required to serve the development of this Property.
7. The Owner shall be responsible for the payment of fees per the policies and procedures outlined in Franklin Municipal Code.

D. Stormwater

1. The Owner shall be responsible for the engineering, design and construction of the necessary stormwater infrastructure for the development of the Property and shall comply with the requirements as outlined in the Franklin Municipal Code.
2. As the Property develops, the City will charge prevailing stormwater user fees per policies and procedures as outlined in the Franklin Municipal Code.

E. Streets

1. Emergency maintenance of streets will begin on the effective date of annexation.
2. Reconstruction and resurfacing of streets, routine maintenance, and installation of storm drainage will be accomplished under existing City policies.

3. Access to the Property shall be provided from Peytonsville Road. Any redevelopment of the property will require the access to be studied with the review of a development plan, plat and or site plan.
4. Unless waived by the Franklin Engineering Department, the Owner of the Property shall be required to submit a traffic impact study prior to submitting a development plan for review and approval. The exact scope associated with this traffic impact study shall be determined prior to submittal of the development plan. Required street improvements shall be determined as part of the plan. The roadways constructed as part of this development shall comply with City Street Standards.
5. An Interlocal Agreement with the County addressing the maintenance of roads and bridges shall be drafted.

F. Traffic Control

1. Traffic signals, traffic signs, street markings, and other traffic control devices shall be installed as the need is established by appropriate study and traffic standards. No needs have been identified for the area at this time.
2. New development after the effective date of annexation shall comply with City regulations governing traffic control devices and markings.

G. Street Lighting

1. No off-site street lighting is proposed at this time.
2. Street lighting within new developments shall be funded and installed by the Owner per City policy, which includes the installation of electric meters to allow for future ownership and maintenance by the City or homeowners association. The installation and operation of street lights shall coincide with the phasing of development and issuance of Certificates of Occupancy.

H. Street Name Signs

1. No additional street name signs in the area have been deemed necessary.
2. New development shall install street name signs per City policy.

I. Fire Protection

1. Fire protection by the present personnel and equipment of the Franklin Fire Department will be provided on and after the effective date of annexation.
2. No additional manpower or equipment will be necessary to serve the annexation area at this time.

J. Planning and Zoning

1. The planning and zoning jurisdiction of the City will extend to the annexed area on and after the effective date of annexation.
2. This property is located outside of the UGB and has not yet been designated a design concept in Envision Franklin.
3. Upon annexation, the Property will be zoned by the Board of Mayor and Aldermen to a Zoning District and any applicable Overlay Zoning District(s), pursuant to the requirements of the Franklin Zoning Ordinance. If the Owner has requested the Planned District, they shall be required to submit a Development Plan, pursuant to the Franklin Zoning Ordinance.



K. Parks and Recreation

1. The benefit and use of the recreational facilities and programs provided by the Parks Department will be available on and after the effective date of the annexation. Recreational facilities and programs will be provided with existing personnel, facilities and resources.
2. New development in the annexed area shall comply with the City of Franklin Parkland Impact Fees and Parkland Dedication Ordinance 2016-25. The Ordinance can be found at [https://library.municode.com/tn/franklin/codes/code\\_of\\_ordinances](https://library.municode.com/tn/franklin/codes/code_of_ordinances)
3. The Parks Master Plan is due to be updated 2021-22 to include new amendments that have been add over the past few years as we improve our processes. At this time Parks will look at the outer boundaries of the UGB for land and growth potential to build City Parks. Assured that Neighborhood Parks and Trails will need to be a part of future planning.

L. Police Protection

1. Police patrol and response to calls by the Franklin Police Department will be provided on and after the effective date of annexation.
2. Police services will be provided with existing personnel and equipment.

M. Building and Code Inspection Services

1. Building and code inspection services will begin in the annexed area on and after the effective date of the annexation.
2. New development in the annexed area shall comply with adopted City Building Codes, pay the applicable fees, and obtain the required permits for inspection services.

N. Garbage and Recycling Pickup and Environmental

1. The Sanitation and Environmental Services Department will begin providing services in the annexed area on and after the effective date of the annexation in accordance with adopted City requirements.
2. No additional manpower or equipment will be necessary to serve the annexation area at this time.

**SECTION II.** This Resolution shall be contingent upon the certification of the election for annexation and take effect 30 days after the certification of the election.

**IT IS SO RESOLVED AND DONE** on this \_\_\_\_ day of \_\_\_\_\_, 2022.

---

**ERIC S. STUCKEY**  
City Administrator

---

**DR. KEN MOORE**  
Mayor

Approved as to form by:

---

Shauna R. Billingsley  
City Attorney

EXHIBIT A  
RES 2022-37  
RES 2022-38  
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YERRA PROPERTY ANNEXATION  
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**Legend**

 Existing City Limits



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Law Dept approved (2) 06.15.22



| CURVE | RADIUS        | ARC LENGTH | CHORD LENGTH | CHORD BEARING | DELTA ANGLE |
|-------|---------------|------------|--------------|---------------|-------------|
| C1    | 9659.49'      | 101.28'    | 101.27'      | N 55°42'46" W | 0°36'03"    |
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| L1    | S 56°00'47" E | 193.73'    |              |               |             |

WALLACE M EDWARD BEAUCHAMP  
LOUISE JORDAN BEAUCHAMP  
DEED BOOK 1515 PAGE 31 R.O.W.C.  
PROPERTY MAP 117 PARCEL 40

MODERN AND CLASSIC PROPERTIES LLC  
DEED BOOK 8658 PAGE 556 R.O.W.C.  
PROPERTY MAP 117 PARCEL 40.01

SASKAS LLC  
DEED BOOK 7524 PAGE 434 R.O.W.C.  
CHARLES R. JACKSON AND  
LIZZIE MAI JACKSON PROPERTY  
PLAT BOOK 50 PAGE 136  
PROPERTY MAP 117 PARCEL 35.10

JOHN C SCHERRER  
LINDA A SCHERRER  
DEED BOOK 2543 PAGE 80 R.O.W.C.  
PROPERTY MAP 117 PARCEL 39

JAMES H BEASLEY JR IRR 2012 GIFT TRUST  
THOMAS LARRY BEASLEY  
DEED BOOK 5795 PAGE 205 R.O.W.C.  
PROPERTY MAP 117 PARCEL 38

23.19 Acres

GEOFFREY  
BOND OWEN II  
OWEN LYNN  
DEED BOOK  
8347 PAGE  
340 R.O.W.C.  
PROPERTY  
MAP 117  
PARCEL 34.02

REBECCA M ARNDT  
DEED BOOK 5286  
PAGE 702 R.O.W.C.  
PROPERTY MAP 117  
PARCEL 34.04



**CERTIFICATE OF ACCURACY**

I HEREBY CERTIFY THAT THIS IS A CATEGORY IV SURVEY AND THAT THIS MAP WAS DRAWN UNDER MY SUPERVISION, THIS SURVEY WAS DONE IN COMPLIANCE WITH CURRENT TENNESSEE MINIMUM STANDARDS OF PRACTICE, AND THE FOLLOWING INFORMATION WAS USED TO PERFORM THE SURVEY:

- a. REAL TIME KINEMATIC & BASE SOKKIA GRX 3
- b. POSITIONAL ACCURACY 0.05 FEET
- c. DATE OF SURVEY 6/28/2021
- d. DATUM/EPOCH NAD83 (2011) EPOCH
- e. PUBLISHED/FIXED CONTROL USED: TDOR CORS NETWORK
- f. GEOID MODEL: GEOID 12B
- g. COMBINED GRID FACTOR: 0.99991691

*Randolph L. Chapdelaine* 09/01/2021  
RANDOLPH L. CHAPDELAINE, R.L.S. # 1444, REGISTERED LAND SURVEYOR DATE

**CHAPDELAINE & ASSOCIATES**  
7376 WALKER ROAD, FAIRVIEW, TENNESSEE 37062  
(615) 799-8104  
chapsurveyors@msn.com  
Randolph L. Chapdelaine TN P.L.S. # 1444

- LEGEND**
- UNDERGROUND ELECTRIC LINE
  - OVERHEAD ELECTRIC LINE
  - FENCE
  - WATER LINE
  - SEWER LINE
  - GAS LINE
  - SILT FENCE
  - WELL
  - UTILITY POLE
  - TICK MARKS (GRID STAKES SET)
  - IRON PIN SET UNLESS NOTED
  - POINT
  - FIRE HYDRANT
  - ELECTRIC METER
  - WATER METER
  - GAS METER

- GENERAL NOTES**
- THE PURPOSE OF THIS MAP IS TO PROVIDE A VISUAL DEPICTION OF THE PROPERTY LINES.
  - ALL DISTANCES SHOWN HEREON ARE BASED UPON A FIELD-RUN SURVEY USING GPS EQUIPMENT TIED TO TDOT CORS.
  - UTILITIES, IF SHOWN, WERE TAKEN FROM VISIBLE STRUCTURES AT THE SITE. VERIFICATION OF THEIR EXISTENCE, LOCATION, SIZE, AND DEPTH, SHOULD BE MADE BEFORE MAKING DECISIONS REGARDING THEM. AVAILABILITY OF SERVICE SHOULD BE CONFIRMED WITH APPROPRIATE LOCAL UTILITY COMPANY. TENNESSEE ONE CALL (811) SHOULD BE CALLED BEFORE ANY CONSTRUCTION OR DIGGING.
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JENNIFER WELL JORDAN-THOMPSON, JEFFREY HUME JORDAN  
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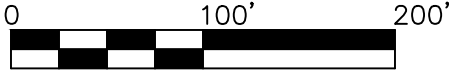
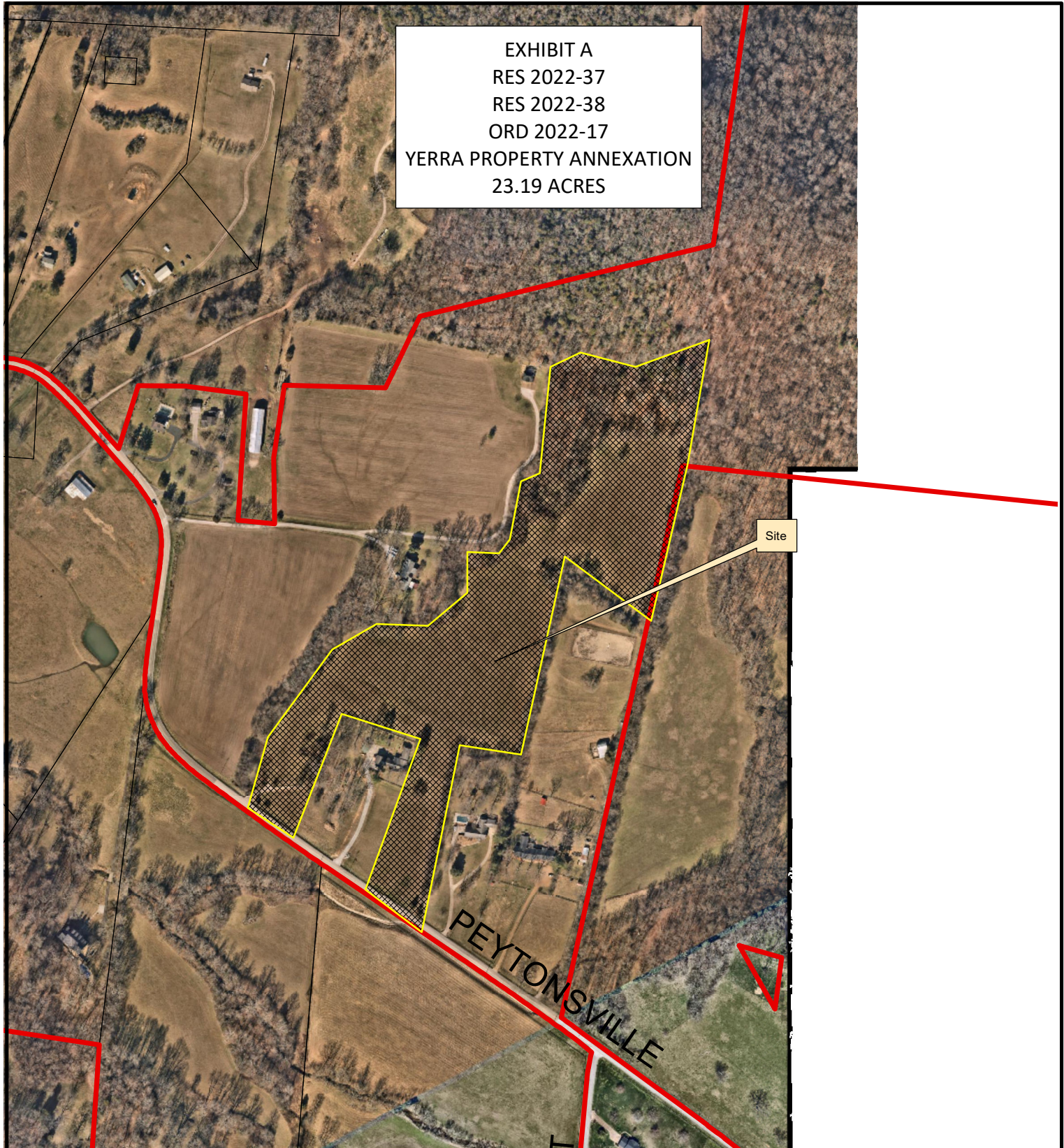




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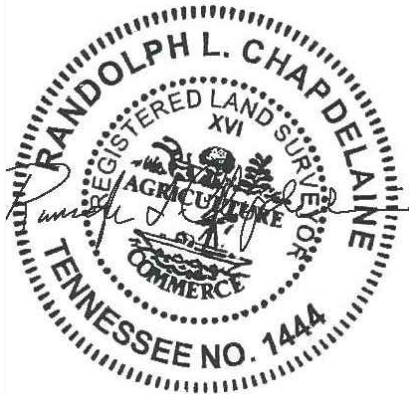


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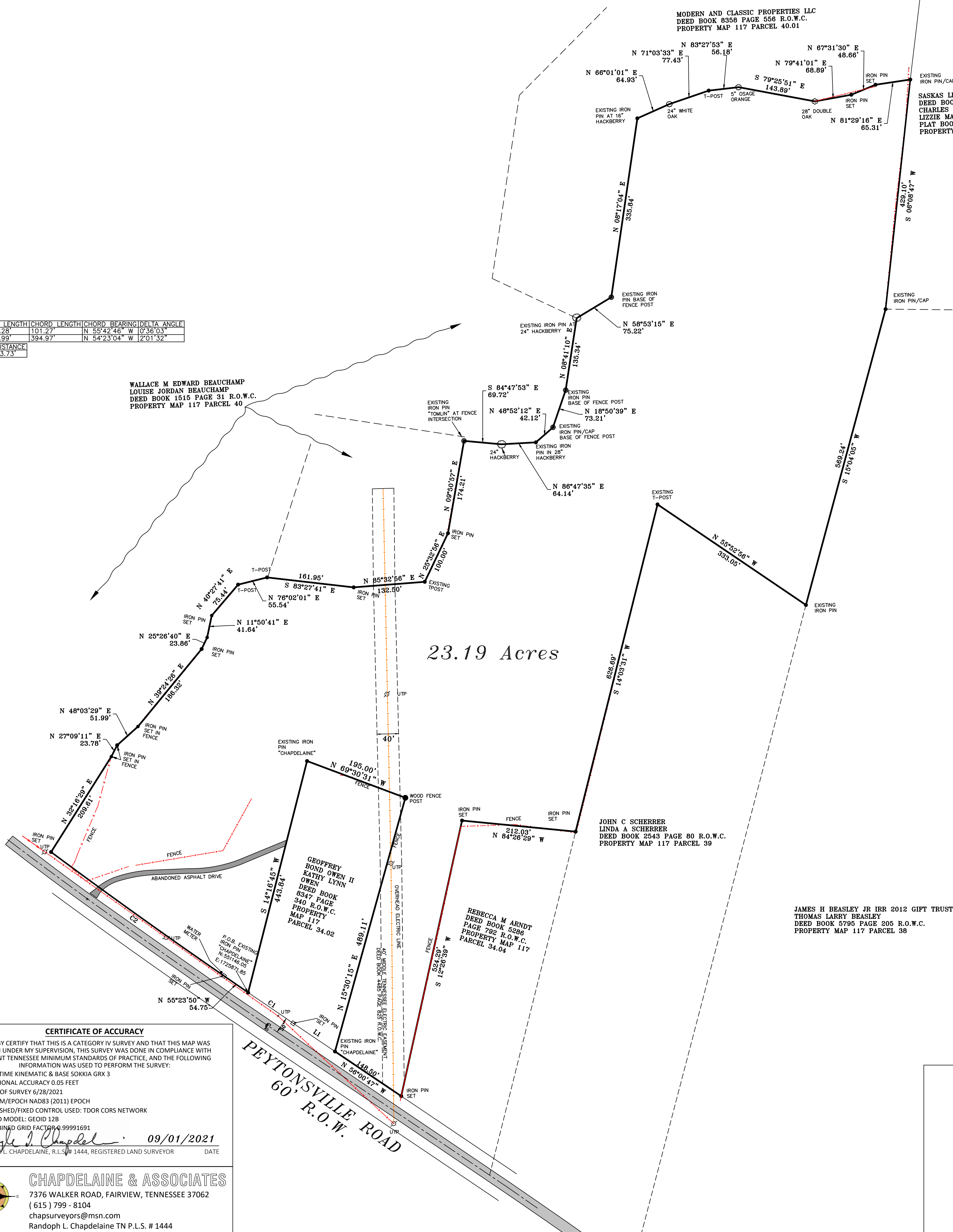
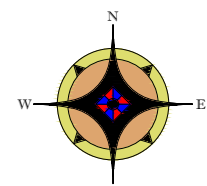
**CERTIFICATE OF ACCURACY**

I HEREBY CERTIFY THAT THIS IS A CATEGORY IV SURVEY AND THAT THIS MAP WAS DRAWN UNDER MY SUPERVISION, THIS SURVEY WAS DONE IN COMPLIANCE WITH CURRENT TENNESSEE MINIMUM STANDARDS OF PRACTICE, AND THE FOLLOWING INFORMATION WAS USED TO PERFORM THE SURVEY:

- a. REAL TIME KINEMATIC & BASE SOKKIA GRX 3
- b. POSITIONAL ACCURACY 0.05 FEET
- c. DATE OF SURVEY 6/28/2021
- d. DATUM/EPOCH NAD83 (2011) EPOCH
- e. PUBLISHED/FIXED CONTROL USED: TDOR CORRS NETWORK
- f. GEOID MODEL: GEOID 12B
- g. COMBINED GRID FACTOR: 99991691

*Randolph L. Chapdelaine* 09/01/2021  
RANDOLPH L. CHAPDELAINE, R.L.S. # 1444, REGISTERED LAND SURVEYOR DATE

**CHAPDELAINE & ASSOCIATES**  
7376 WALKER ROAD, FAIRVIEW, TENNESSEE 37062  
(615) 799-8104  
chapsurveyors@msn.com  
Randolph L. Chapdelaine TN P.L.S. # 1444



**RETRACEMENT BOUNDARY SURVEY FOR  
JENNIFER WELL JORDAN-THOMPSON, JEFFREY HUME JORDAN  
AND JERRY WRAY JORDAN HEIRS OF WALTER H. JORDAN  
PEYTONSVILLE ROAD**

REMAINDER OF DEED BOOK 399 PAGE 283 R.O.W.C.  
10th CIVIL DISTRICT OF WILLIAMSON COUNTY, TENNESSEE  
PROPERTY MAP 117 PARCEL 34.01  
DATE SEPTEMBER 01, 2021  
JOB # 6330  
SCALE 1"=100'



**ZONING EXHIBIT  
YERRA PROPERTY ANNEXATION  
23.19 ACRES**

**Legend**

- Existing City Limits
- AG Agricultural District
- ER Estate Residential District
- R1 Residential 1 District
- R2 Residential 2 District
- R3 Residential 3 District
- R4 Residential 4 District
- R6 Residential 6 District
- MR Mixed Residential District
- PD Planned District
- OR Office Residential District
- CI Civic Institutional District
- NC Neighborhood Commercial
- CC Central Commercial District
- DD Downtown District
- 1ST Avenue District
- 5TH Avenue District
- RC6 Regional Commerce 6 District
- RC12 Regional Commerce 12 District
- GO General Office District
- LI Light Industrial District
- HI Heavy Industrial District

Site

PEYTONSVILLE

LYKE BENNETT



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**File #: 21-03274**

---

**DATE:** June 16, 2022

**TO:** Board of Mayor and Aldermen

**FROM:** Emily Wright, Planning Director  
Amy Diaz-Barriga, Planning Supervisor  
Joseph Bryan, Principal Planner

**SUBJECT:**

Consideration Of Ordinance 2022-17, An Ordinance To Zone 23.19 Acres Estate Residential (ER) District, For The Property Located East Of The Intersection Of Peytonsville Road And Pratt Lane. Establishing A Public Hearing For September 13, 2022.  
FMPC 6/23/22, 7-0

**PURPOSE:**

PROJECT INFORMATION  
COF Project Number: 7856  
Applicant: Abhishek Yerra  
Owner: Abhishek Yerra

**BACKGROUND/STAFF COMMENTS:**

The applicant is requesting to zone the property located East of the Intersection Of Peytonsville Road and Pratt Lane (Map-Parcel: 117-34.01) to Estate Residential (ER), should the Plan of Services, RES 2022-37, and Annexation, RES 2022-38, be approved by BOMA and the referendum for annexation pass. The planning and zoning jurisdiction of the City will extend to the annexed area on and after the effective date of annexation. Upon annexation, the Planning Commission will amend Envision Franklin to include these parcels into the document, including assigning Design Concepts for all parcels. The proposed zoning of Estate Residential (ER) is appropriate for the existing land use and is consistent with the zoning of the surrounding properties that were recently annexed into the City. No corresponding site plan or development plan for the property has been submitted at this time.

**PROCEDURAL REQUIREMENTS:**

1. The City's project identification number shall be included on all correspondence with any City department relative to this project.

**FINANCIAL IMPACT:**

Unknown.

**RECOMMENDATION:**

Staff recommends that the Board of Mayor and Aldermen approve Ordinance 2022-17.

## ORDINANCE 2022-17

### **AN ORDINANCE TO ZONE 23.19 ACRES ESTATE RESIDENTIAL (ER) DISTRICT, FOR THE PROPERTY LOCATED EAST OF THE INTERSECTION OF PEYTONSVILLE ROAD AND PRATT LANE.**

**WHEREAS**, the property owner, listed below, of property located east of the intersection of Peytons ville Road and Pratt Lane, petitioned the Board of Mayor and Aldermen (BOMA) of the City of Franklin, Tennessee (City), to annex Property adjoining the City limits and located outside of the Franklin Urban Growth Boundary (UGB); and

**WHEREAS**, the BOMA has adopted a Plan of Services as described in Resolution 2022-37, and annexed the property through referendum held on November 8, 2022; and

**WHEREAS**, the City of Franklin, Tennessee, encourages responsible growth and the sensible transition of land uses and densities; and

**WHEREAS**, the Estate Residential (ER) district, provides zoning for land uses compatible with both the existing use of the property and the surrounding development; and

**WHEREAS**, the appropriate Overlay Districts, Character Area Overlay District, and Development Standards will be assigned after the area can be studied by the Planning and Sustainability Department, and the land can be included in Envision Franklin; and

**WHEREAS**, the zoning has been reviewed and approved by BOMA after a public hearing and a recommendation by the Franklin Municipal Planning Commission (FMPC).

**NOW THEREFORE BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, AS FOLLOWS:**

**SECTION I.** That the following described Property shall be, and is hereby, zoned Estate Residential (ER) District:

#### PREMISES CONSIDERED

| Map | Parcel | Acreage | Address          | Owner          |
|-----|--------|---------|------------------|----------------|
| 117 | 34.01  | 23.19   | Peytons ville Rd | Abhishek Yerra |
|     |        | 23.19   | TOTAL ACRES      |                |

**SECTION II:** That the attached Location Map (Exhibit A) shall serve the purpose of further delimiting the geographical boundaries as described by this Ordinance.

**SECTION III:** The zoning shall be effective contingent on the certification of the election (referendum) and shall be effective 30 days after the certification of the election to coincide with the timing of the annexation.



**SECTION IV.** BE IT FINALLY ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that this Ordinance shall take effect from and after its passage on third and final reading, the health, safety, and welfare of the citizens requiring it.

**IT IS SO RESOLVED AND DONE** on this \_\_\_\_ day of \_\_\_\_\_, 2022.

**ATTEST:**

**CITY OF FRANKLIN, TENNESSEE:**

By: \_\_\_\_\_  
**Eric Stuckey**  
City Administrator/Recorder  
Approved as to form by:

By: \_\_\_\_\_  
**Dr. Ken Moore**  
Mayor

\_\_\_\_\_  
Shauna R. Billingsley  
City Attorney

PLANNING COMMISSION RECOMMENDED:

\_\_\_\_\_

PASSED FIRST READING:

\_\_\_\_\_

PUBLIC HEARING HELD:

\_\_\_\_\_

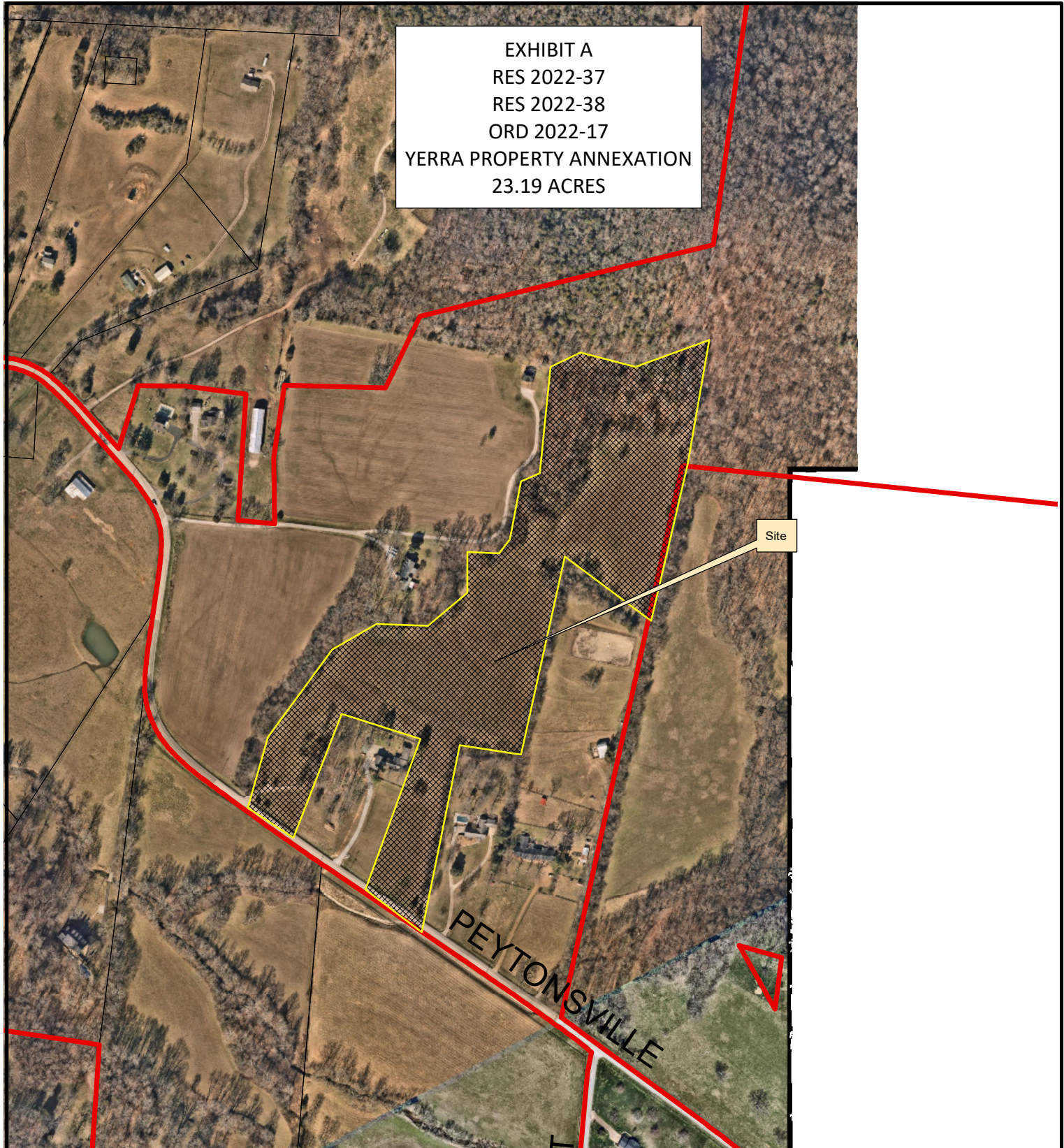
PASSED SECOND READING:

\_\_\_\_\_

PASSED THIRD READING:

\_\_\_\_\_

EXHIBIT A  
RES 2022-37  
RES 2022-38  
ORD 2022-17  
YERRA PROPERTY ANNEXATION  
23.19 ACRES



**Legend**

 Existing City Limits



0 250 500 1,000 1,500  
Feet

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Law Dept approved (2) 06.15.22



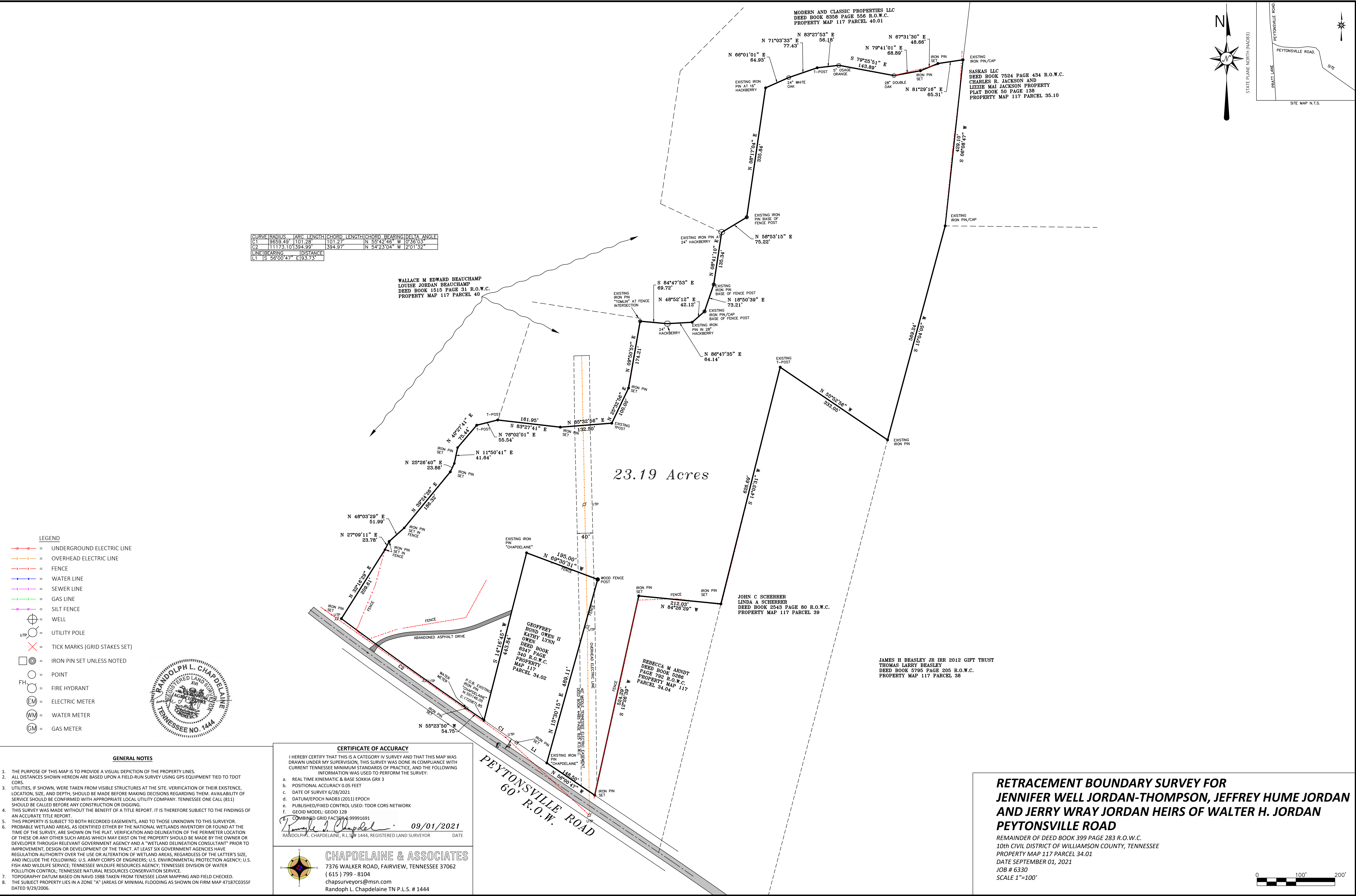
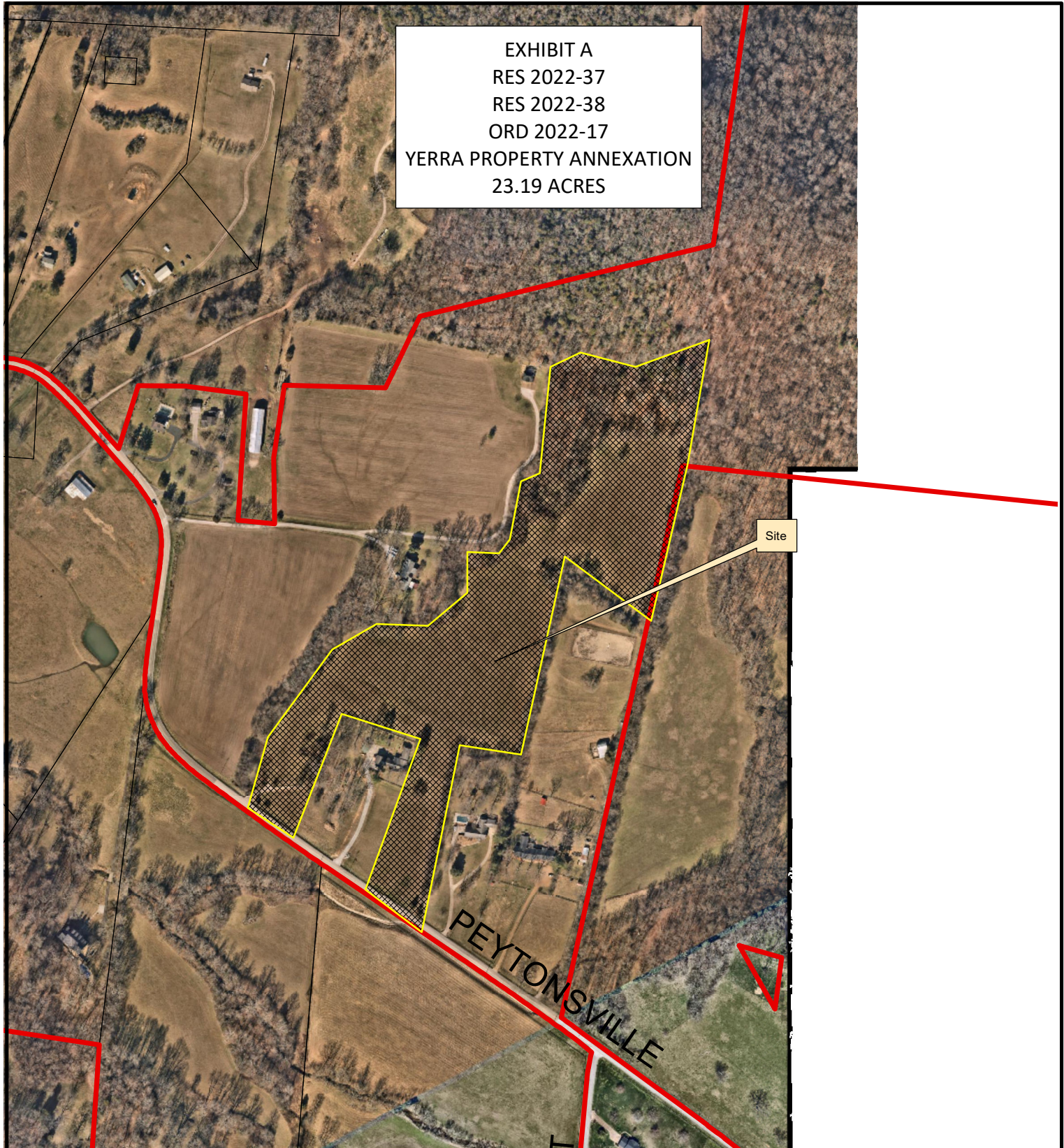




EXHIBIT A  
RES 2022-37  
RES 2022-38  
ORD 2022-17  
YERRA PROPERTY ANNEXATION  
23.19 ACRES



**Legend**

 Existing City Limits



0 250 500 1,000 1,500  
Feet

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| CURVE | RADIUS        | ARC LENGTH | CHORD LENGTH | CHORD BEARING | DELTA ANGLE |
|-------|---------------|------------|--------------|---------------|-------------|
| C1    | 9659.49'      | 101.28'    | 101.27'      | N 55°42'46" W | 0°36'03"    |
| C2    | 11173.10'     | 394.99'    | 394.97'      | N 54°23'04" W | 2°01'32"    |
| LINE  | BEARING       | DISTANCE   |              |               |             |
| L1    | S 56°00'47" E | 193.73'    |              |               |             |

WALLACE M EDWARD BEAUCHAMP  
LOUISE JORDAN BEAUCHAMP  
DEED BOOK 1515 PAGE 31 R.O.W.C.  
PROPERTY MAP 117 PARCEL 40

MODERN AND CLASSIC PROPERTIES LLC  
DEED BOOK 8658 PAGE 556 R.O.W.C.  
PROPERTY MAP 117 PARCEL 40.01

SASKAS LLC  
DEED BOOK 7524 PAGE 434 R.O.W.C.  
CHARLES R. JACKSON AND  
LIZZIE MAI JACKSON PROPERTY  
PLAT BOOK 50 PAGE 136  
PROPERTY MAP 117 PARCEL 35.10

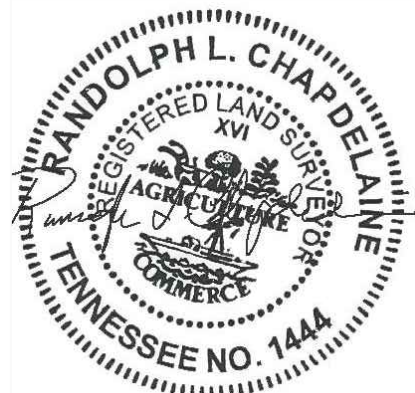
JOHN C SCHERRER  
LINDA A SCHERRER  
DEED BOOK 2543 PAGE 80 R.O.W.C.  
PROPERTY MAP 117 PARCEL 39

JAMES H BEASLEY JR IRR 2012 GIFT TRUST  
THOMAS LARRY BEASLEY  
DEED BOOK 5795 PAGE 205 R.O.W.C.  
PROPERTY MAP 117 PARCEL 38

23.19 Acres

GEOFFREY  
BOND OWEN II  
KATHY LYNN  
OWEN  
DEED BOOK  
8347 PAGE  
340 R.O.W.C.  
PROPERTY  
MAP 117  
PARCEL 34.02

REBECCA M ARNDT  
DEED BOOK 5286  
PAGE 702 R.O.W.C.  
PROPERTY MAP 117  
PARCEL 34.04



- LEGEND
- UNDERGROUND ELECTRIC LINE
  - OVERHEAD ELECTRIC LINE
  - FENCE
  - WATER LINE
  - SEWER LINE
  - GAS LINE
  - SILT FENCE
  - WELL
  - UTILITY POLE
  - TICK MARKS (GRID STAKES SET)
  - IRON PIN SET UNLESS NOTED
  - POINT
  - FIRE HYDRANT
  - ELECTRIC METER
  - WATER METER
  - GAS METER

GENERAL NOTES

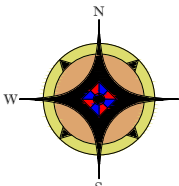
- THE PURPOSE OF THIS MAP IS TO PROVIDE A VISUAL DEPICTION OF THE PROPERTY LINES.
- ALL DISTANCES SHOWN HEREON ARE BASED UPON A FIELD-RUN SURVEY USING GPS EQUIPMENT TIED TO TDOT CORRS.
- UTILITIES, IF SHOWN, WERE TAKEN FROM VISIBLE STRUCTURES AT THE SITE. VERIFICATION OF THEIR EXISTENCE, LOCATION, SIZE, AND DEPTH, SHOULD BE MADE BEFORE MAKING DECISIONS REGARDING THEM. AVAILABILITY OF SERVICE SHOULD BE CONFIRMED WITH APPROPRIATE LOCAL UTILITY COMPANY. TENNESSEE ONE CALL (811) SHOULD BE CALLED BEFORE ANY CONSTRUCTION OR DIGGING.
- THIS SURVEY WAS MADE WITHOUT THE BENEFIT OF A TITLE REPORT. IT IS THEREFORE SUBJECT TO THE FINDINGS OF AN ACCURATE TITLE REPORT.
- THIS PROPERTY IS SUBJECT TO BOTH RECORDED EASEMENTS, AND TO THOSE UNKNOWN TO THIS SURVEYOR.
- PROBABLE WETLAND AREAS, AS IDENTIFIED EITHER BY THE NATIONAL WETLANDS INVENTORY OR FOUND AT THE TIME OF THE SURVEY, ARE SHOWN ON THE PLAT. VERIFICATION AND DELINEATION OF THE PERIMETER LOCATION OF THESE OR ANY OTHER SUCH AREAS WHICH MAY EXIST ON THE PROPERTY SHOULD BE MADE BY THE OWNER OR DEVELOPER THROUGH RELEVANT GOVERNMENT AGENCY AND A "WETLAND DELINEATION CONSULTANT" PRIOR TO IMPROVEMENT, DESIGN OR DEVELOPMENT OF THE TRACT. AT LEAST SIX GOVERNMENT AGENCIES HAVE REGULATION AUTHORITY OVER THE USE OR ALTERATION OF WETLAND AREAS, REGARDLESS OF THE LATTER'S SIZE, AND INCLUDE THE FOLLOWING: U.S. ARMY CORPS OF ENGINEERS; U.S. ENVIRONMENTAL PROTECTION AGENCY; U.S. FISH AND WILDLIFE SERVICE; TENNESSEE WILDLIFE RESOURCES AGENCY; TENNESSEE DIVISION OF WATER POLLUTION CONTROL; TENNESSEE NATURAL RESOURCES CONSERVATION SERVICE.
- TOPOGRAPHY DATUM BASED ON NAVD 1988 TAKEN FROM TENNESSEE LIDAR MAPPING AND FIELD CHECKED.
- THE SUBJECT PROPERTY LIES IN A ZONE "A" (AREAS OF MINIMAL FLOODING AS SHOWN ON FIRM MAP 47187C0355F DATED 9/29/2006).

CERTIFICATE OF ACCURACY

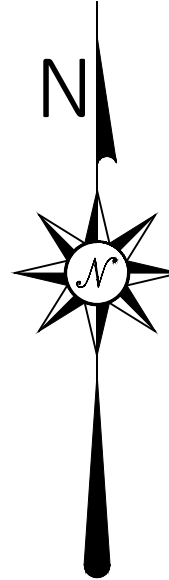
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- REAL TIME KINEMATIC & BASE SOKKIA GRX 3
- POSITIONAL ACCURACY 0.05 FEET
- DATE OF SURVEY 6/28/2021
- DATUM/EPOCH NAD83 (2011) EPOCH
- PUBLISHED/FIXED CONTROL USED: TDOR CORRS NETWORK
- GEOID MODEL: GEOID 12B
- COMBINED GRID FACTOR: 99991691

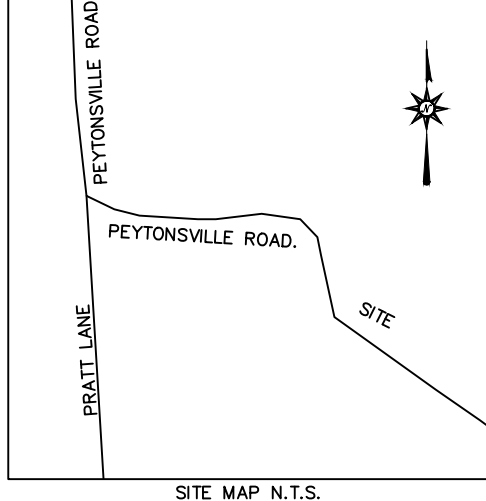
*Randolph L. Chapdelaine* 09/01/2021  
RANDOLPH L. CHAPDELAINE, R.L.S. # 1444, REGISTERED LAND SURVEYOR DATE



CHAPDELAINE & ASSOCIATES  
7376 WALKER ROAD, FAIRVIEW, TENNESSEE 37062  
(615) 799-8104  
chapsurveyors@msn.com  
Randolph L. Chapdelaine TN P.L.S. # 1444



STATE PLANE NORTH (NAD83)



RETRACEMENT BOUNDARY SURVEY FOR  
JENNIFER WELL JORDAN-THOMPSON, JEFFREY HUME JORDAN  
AND JERRY WRAY JORDAN HEIRS OF WALTER H. JORDAN  
PEYTONSVILLE ROAD

REMAINDER OF DEED BOOK 399 PAGE 283 R.O.W.C.  
10th CIVIL DISTRICT OF WILLIAMSON COUNTY, TENNESSEE  
PROPERTY MAP 117 PARCEL 34.01  
DATE SEPTEMBER 01, 2021  
JOB # 6330  
SCALE 1"=100'

**ZONING EXHIBIT  
YERRA PROPERTY ANNEXATION  
23.19 ACRES**

**Legend**

- Existing City Limits
- AG Agricultural District
- ER Estate Residential District
- R1 Residential 1 District
- R2 Residential 2 District
- R3 Residential 3 District
- R4 Residential 4 District
- R6 Residential 6 District
- MR Mixed Residential District
- PD Planned District
- OR Office Residential District
- CI Civic Institutional District
- NC Neighborhood Commercial
- CC Central Commercial District
- DD Downtown District
- 1ST Avenue District
- 5TH Avenue District
- RC6 Regional Commerce 6 District
- RC12 Regional Commerce 12 District
- GO General Office District
- LI Light Industrial District
- HI Heavy Industrial District

Site

PEYTONSVILLE

LYKE BENNETT



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**File #: 21-03347**

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**DATE:** June 28, 2022  
**TO:** Board of Mayor and Aldermen  
**FROM:** Eric Stuckey, City Administrator  
Mark Hilty, Asst. City Administrator Public Works

**SUBJECT:**

Consideration Of Ordinance 2022-06, An Ordinance To Amend Title 16 of the City of Franklin Municipal Code By Adding Section 16-120 - Honorary Street Names.

**PURPOSE:**

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning Ordinance 2022-06 to amend Title 16 by adding Section 16-120 to establish an Honorary Street Naming Program.

**BACKGROUND/STAFF COMMENTS:**

With the honorary designation of Fourth Avenue in the City of Franklin after Justice Cornelia Clark, staff worked to establish a process and criteria for any future honorary street names. Ordinance 2022-06 establishes the purpose of the program, the proposal process, the criteria to be considered for recommendation, the honorary street sign standards and establishes approval, removal and renewal of the honorary designation.

The program is intended to commemorate individuals and non-profit organizations who have made significant contributions to the community without changing the official name of the street. If the honoree is an individual, that individual must have been deceased for a period of no less than one year and must have resided or worked in the City of Franklin. The honorary naming would be subject to review/renewal on a 20-year cycle. As written, staff will make a recommendation to the BOMA based on certain criteria to make a determination. In part, these criteria include the following:

- The honoree's contribution to the cultural, economic, educational, intellectual, political, or scientific vitality of the community,
- The proposed honorary street name shall not duplicate any existing name or be similar either phonetically or in spelling to any other honorary or actual street name,
- The honorary street must be a publicly owned and maintained street, including signage and post,
- There shall be no more than one honorary street designation per calendar year or per street.

As with the honorary street naming for Justice Clark, the ordinance proposes that honorary street

signs shall be posted above the City's standard street sign, be of similar size and shape as the standard street sign, and shall contain the City of Franklin's seal and have white lettering on a blue background.

**FINANCIAL IMPACT:**

Staff anticipate that costs related to honorary street names will be nominal.

**RECOMMENDATION:**

Staff recommends that the Board of Mayor and Aldermen approve Ordinance 2022-06.

**DRAFT ORDINANCE 2022-06**

**AN ORDINANCE TO AMEND TITLE 16 – STREETS AND SIDEWALKS, ETC BY  
ADDING SECTION 16-120. – HONORARY STREET NAMES**

**WHEREAS**, the City of Franklin desires to recognize individuals and non-profit organizations that have demonstrated significant contributions to the City through cultural, economic, educational, intellectual, political, or scientific works within the community or have made an extraordinary contribution in the service of humanity; and

**WHEREAS**, the Franklin Board of Mayor and Aldermen wish to establish standards related to honorary streets names to recognize such individuals and non-profit organizations; and

**WHEREAS**, the Franklin Board of Mayor and Aldermen wish to establish an approval process related to honorary street names.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, AS FOLLOWS:**

**SECTION I:** Title 16 – Streets and Sidewalks, ETC of the Franklin Municipal Code is hereby amended by adding the following new Section:

Sec. 16-120. – Honorary Street Names.

The City of Franklin has established a policy to administer requests for honorary street designations. This policy has been established to provide criteria and a procedure for approving honorary designations of public streets in the City.

The honorary street naming dedication program enables the City of Franklin to commemorate individuals and non-profit organizations who have made significant contributions to the community and humanity. Honorary street name signs are signs posted above standard street name signs which are intended to recognize and honor individuals or non-profit organizations without changing the official name of the street or the official addresses of residences and businesses on the street.

- 1) Proposal – A proposal to assign an honorary street name shall be submitted in writing to the office of the City Administrator who will refer the proposal to the City Staff for review and presentation to the Board of Mayor and Aldermen for consideration. Each proposal shall include:
  - a) The applicants name, address, phone number, and email address.
  - b) The specific street segment being proposed for honorary street naming.
  - c) The full form of the name being proposed.
  - d) If the proposed name refers to an individual, a brief biography of that individual.
  - e) If the proposed name refers to a non-profit organization, a justification for proposing the organization.
  - f) The rational for assigning the honorary street name, including an explanation of how the name or individual has been associated with the area in which the street is located.
  - g) A letter of consent from the family or organization.



- 2) Criteria – In reviewing a proposed honorary street name, staff shall consider the following criteria for recommendation to the Board of Mayor and Aldermen:
  - a) The honorary street name shall be that of an individual or non-profit organization.
  - b) If the honoree is an individual, the individual must be deceased for a period of no less than one year.
  - c) The honoree must have resided or worked in the City of Franklin, Tennessee.
  - d) The honoree shall have made a demonstrable and significant positive impact on the community or contributed to the cultural, economic, educational, intellectual, political, or scientific vitality of the community or have made an extraordinary contribution in the service of humanity, as determined by the Board of Mayor and Aldermen.
  - e) There shall be one honorary street sign per intersection.
  - f) The proposed honorary street name shall not duplicate any existing name or be similar either phonetically or in spelling to any other honorary or actual street name.
  - g) Requests must be made for a publicly owned and maintained street, including signage and post.
  - h) There shall be up to one honorary street designation per calendar year.
- 3) Street Sign
  - a) Honorary street signs shall be posted above the City's standard street sign and shall be of similar size and shape as the standard street sign.
  - b) Honorary street signs shall contain the City of Franklin's seal and have white lettering on a blue background.
- 4) Approval
  - a) An honorary street name shall be approved by the Board of Mayor and Aldermen by resolution.
  - b) The City has the right to remove any honorary street sign upon approval of a resolution by the Board of Mayor and Aldermen.
  - c) If approved, the honorary street name shall remain in place for a period of 20 years from the date of approval. Renewal of the honorary street name requires approval by the Board of Mayor and Aldermen by resolution.

**SECTION II:** BE IT FINALLY ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee that this Ordinance shall take effect immediately, after its passage on second and final reading, the health, safety, and welfare of the citizens requiring it.

**ATTEST:**

**CITY OF FRANKLIN, TENNESSEE:**

By: \_\_\_\_\_

By: \_\_\_\_\_

**Eric Stuckey**

City Administrator/Recorder

**Dr. Ken Moore**

Mayor

Approved as to form by:

---

Shauna R. Billingsley  
City Attorney

PASSED FIRST READING

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PASSED SECOND READING

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**File #: 21-03323**

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**DATE:** June 16, 2022  
**TO:** Board of Mayor and Aldermen  
**FROM:** Eric Stuckey, City Administrator  
Shauna Billingsley, City Attorney

**SUBJECT:**

Consideration Of Ordinance 2022-03 To Amend Title 16, Chapter 5 Of The City Of Franklin Municipal Code, Special Events And Temporary Street Closures To Address Public Gathering And Expression Events.  
WS 6/14/22

**PURPOSE:**

The purpose of this memorandum is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the proposed amendment to Title 16, Chapter 5 of the Franklin Municipal Code relative to Public Gathering and Expression Events.

**BACKGROUND/STAFF COMMENTS:**

**Proposed Amendments to the Public Gathering and Expression Events**

The City encourages community gatherings, demonstrations and assemblies. The purpose of the Ordinance is to promote public safety and welfare, to provide the City with a minimum amount of time to logistically accommodate requests for Special Events, Public Gathering and Expression Events, and temporary street closures; to assure that the First Amendment rights of those who wish to peacefully participate in Special Events and Public Gathering and Expression Events on City public property are preserved and protected; to coordinate multiple uses of limited space; to ensure that streets and sidewalks remain safe and accessible; and to assure reasonable access to public property by other community members not involved in the requested events. The Ordinance is intended to facilitate the safe exercise of our First Amendment rights and ensure that the City provides protection to all who wish to exercise those rights. The City welcomes those events in our community, and we have developed the following regulations for groups wishing to gather in the City to provide a safe environment for participants, bystanders and the community.

Under this Ordinance, the definition of a Public Gathering and Expression Event shall be expanded to include events which require amplification or which occur more than once per month (regardless of size).

As amended, this Ordinance provides that no permits shall be granted for any Public Gathering and Expression Event after dark any place within the City. In addition, no permits shall be granted within the downtown historic district on weekend evenings/early mornings, Friday at 5:00 p.m. through



Saturday at 7:00 a.m. and Saturday at 5:00 p.m. through Sunday at 7:00 a.m. Public gathering and expression events shall not be permitted in areas and at times where a community special event permit has previously been issued.

It shall be a misdemeanor resulting in a citation for a Public Gathering and Expression Event participant or observer for failing or refusing to comply with the Chapter.

Additions to the Ordinance would also offer an exception to the permitting requirement for Public Gathering and Expression Events involving less than twenty participants who will not use sound amplification, or where the event occurs only once in a month.

#### **Compliance with Laws and BOMA Responsibilities**

Recently, City staff has been asked to review the current code relative to compliance with laws and the responsibilities of BOMA. For a Public Gathering and Expression Event, the current code states that the City Administrator can deny an application before the event and can revoke a permit during the event or disband an event that did not require a permit for myriad reasons including failing to follow federal, state, and local law. While not the subject of this particular ordinance, similarly, Special Event permits require the applicant to follow all ordinances and laws (Section 16-509) and failure to do so could result in a long-term permit being reviewed and either denied or new conditions added, or future requests being denied or conditions added.

#### **FINANCIAL IMPACT:**

N/A

#### **RECOMMENDATION:**

Staff recommends that the Board of Mayor and Aldermen approve Ordinance 2022-03.

## **ORDINANCE 2022-03**

### **AN ORDINANCE TO AMEND TITLE 16, CHAPTER 5 OF THE CITY OF FRANKLIN MUNICIPAL CODE, SPECIAL EVENTS AND TEMPORARY STREET CLOSURES TO ADDRESS PUBLIC GATHERING AND EXPRESSION EVENTS .**

**WHEREAS**, to promote the health, safety, human rights, prosperity, and general welfare of the people of Franklin, Tennessee, the Board of Mayor and Aldermen is authorized to prescribe regulations and standards relating to the use of the public property and rights-of-way within the City; and

**WHEREAS**, the Board approved Ordinance 2019-19 on October 13, 2020, setting forth rules and regulations for public gathering and expression events; and

**WHEREAS**, it has come to the City's attention that Title 16, Chapter 5 needs further amendment, specifically relating to public gathering and expression events involving amplification and/or frequency of events; and

**WHEREAS**, the Board of Mayor and Aldermen find that this action to be in the best interest of the City.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF FRANKLIN BOARD OF MAYOR AND ALDERMEN, AS FOLLOWS:**

**SECTION I.** Section 16-515 is deleted in its entirety and substituted with the following:

#### **Sec. 16-515. – Public Gathering and Expression Event.**

This chapter is intended to facilitate the safe exercise of First Amendment rights under the United State Constitution and ensure that the City provides protection to all who wish to exercise those rights. The City of Franklin supports these events and has developed the following regulations for groups wishing to gather in the City to enable the City to provide a safe environment for participants, bystanders and the community. It shall be the policy of the City that no permits for Public Gathering and Expression Event be granted nor shall any Public Gathering and Expression Event that does not require a permit take place after dark any place within the City or from Friday from 5:00 p.m. through Saturday at 7:00 a.m. or Saturday from 5:00 p.m. through Sunday at 7:00 a.m. in the Historic District. Additionally, no Public Gathering or Expression Event take place during a permitted Special Event in the permitted space.

As used in this chapter, a Public Gathering and Expression Event is a noncommercial public assembly, the primary purpose of which is the exercise of the participants' constitutional rights of free speech and peaceable assembly:

- (1) Which is scheduled to take place on public property such as a city sidewalk, alley or other right-of way, city park, and/or city facility;
- (2) Which is likely to obstruct, delay, or interfere with the normal flow of vehicular or pedestrian traffic;
- (3) Which, due to the crowd it generates, may restrict access to or use of sidewalks, parks, benches, or other public areas;
- (4) Which may result in donations for non-profit organizations;

- (5) Which will have more than twenty (20) participants;
- (6) Which requires amplification; or
- (7) Which occurs more than once per month at the same location.

**SECTION II.** Section 16-517 is deleted in its entirety and substituted with the following:

**Sec. 16-517. – Exceptions for Public Gathering and Expression Event Permit.**

A Permit is not required when the event Involves less than twenty (20) participants; and

- (1) Participants will assemble and/or march only on sidewalks;
- (2) Participants will cross streets only at crosswalks
- (3) Participants will obey all traffic controls and regulations;
- (4) Participants will not obstruct sidewalks or otherwise impede the orderly flow of foot traffic on sidewalks;
- (5) Participants will obey all applicable laws, statutes and ordinances;
- (6) Participants will not obstruct necessary maintenance and cleaning of streets, sidewalks, or other public facilities;
- (7) Participants will not use amplification;
- (8) The event occurs only once in a month at the same location; and
- (9) Any signage used will not be of such a dimension or used in such a manner that such signage may impede or obstruct pedestrians on sidewalks or vehicles on streets.

**SECTION III.** Section 16-527(6) is deleted in its entirety and substituted with the following:

**Sec. 16-527. - Violations of a public gathering and expression event permit.**

\*\*\*\*

(6) It shall be a misdemeanor for a public gathering and expression event participant or observer to fail or refuse to comply with Chapter. Generally, such violations shall be cited as public nuisance. Other state, local, and federal laws will also apply and shall be citable.

\*\*\*\*

**SECTION IV.** BE IT FINALLY ORDAINED by the Board of Mayor and Aldermen of the City of Franklin, Tennessee, that this Ordinance shall take effect from and after its passage on second and final reading, the health, safety, and welfare of the citizens of Franklin, Tennessee, requiring it.

**ATTEST:**

**CITY OF FRANKLIN, TENNESSEE:**

By: \_\_\_\_\_  
**Eric Stuckey**  
City Administrator/Recorder

By: \_\_\_\_\_  
**Dr. Ken Moore**  
Mayor



Approved as to form by:

\_\_\_\_\_  
Shauna R. Billingsley  
City Attorney

PASSED FIRST READING

\_\_\_\_\_

PASSED SECOND READING:

\_\_\_\_\_

## ORDINANCE 2022-03

### AN ORDINANCE TO AMEND TITLE 16, CHAPTER 5 OF THE CITY OF FRANKLIN MUNICIPAL CODE, SPECIAL EVENTS AND TEMPORARY STREET CLOSURES TO ADDRESS PUBLIC GATHERING AND EXPRESSION EVENTS .

**WHEREAS**, to promote the health, safety, human rights, prosperity, and general welfare of the people of Franklin, Tennessee, the Board of Mayor and Aldermen is authorized to prescribe regulations and standards relating to the use of the public property and rights-of-way within the City; and

**WHEREAS**, the Board approved Ordinance 2019-19 on October 13, 2020, setting forth rules and regulations for public gathering and expression events; and

**WHEREAS**, it has come to the City's attention that Title 16, Chapter 5 needs further amendment, specifically relating to public gathering and expression events involving amplification and/or frequency of events; and

**WHEREAS**, the Board of Mayor and Aldermen find that this action to be in the best interest of the City.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF FRANKLIN BOARD OF MAYOR AND ALDERMEN, AS FOLLOWS:**

**SECTION I.** Section 16-515 is deleted in its entirety and substituted with the following:

#### **Sec. 16-515. – Public Gathering and Expression Event.**

This chapter is intended to facilitate the safe exercise of First Amendment rights under the United State Constitution and ensure that the City provides protection to all who wish to exercise those rights. The City of Franklin supports these events and has developed the following regulations for groups wishing to gather in the City to enable the City to provide a safe environment for participants, bystanders and the community. **It shall be the policy of the City that no permits for Public Gathering and Expression Event be granted nor shall any Public Gathering and Expression Event that does not require a permit take place after dark any place within the City or from Friday from 5:00 p.m. through Saturday at 7:00 a.m. or Saturday from 5:00 p.m. through Sunday at 7:00 a.m. in the Historic District. Additionally, no Public Gathering or Expression Event take place during a permitted Special Event in the permitted space.**

As used in this chapter, a Public Gathering and Expression Event is a noncommercial public assembly, the primary purpose of which is the exercise of the participants' constitutional rights of free speech and peaceable assembly:

- (1) Which is scheduled to take place on public property such as a city sidewalk, alley or other right-of way, city park, and/or city facility;
- (2) Which is likely to obstruct, delay, or interfere with the normal flow of vehicular or pedestrian traffic;
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- (6) Participants will not obstruct necessary maintenance and cleaning of streets, sidewalks, or other public facilities;
- (7) Participants will not use amplification;
- (8) The event occurs only once in a month at the same location; and
- (9) Any signage used will not be of such a dimension or used in such a manner that such signage may impede or obstruct pedestrians on sidewalks or vehicles on streets.

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**Sec. 16-527. - Violations of a public gathering and expression event permit.**

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(6) It shall be a misdemeanor for a public gathering and expression event participant or observer to fail or refuse to comply with Chapter. Generally, such violations shall be cited as public nuisance. Other state, local, and federal laws will also apply and shall be citable.

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**ATTEST:**

**CITY OF FRANKLIN, TENNESSEE:**

By: \_\_\_\_\_  
**Eric Stuckey**  
City Administrator/Recorder

By: \_\_\_\_\_  
**Dr. Ken Moore**  
Mayor



Approved as to form by:

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Shauna R. Billingsley  
City Attorney

PASSED FIRST READING

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PASSED SECOND READING:

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