

RESOLUTION 25-254

A RESOLUTION TO RESCIND RESOLUTION 25-220 TO CALL THE PERFORMANCE BOND FOR KEDRON SQUARE KEDRON ROAD IMPROVEMENTS

WHEREAS, the City of Spring Hill Board of Mayor and Aldermen approved Resolution 25-220 to call the performance bond for Kedron Square Kedron Road Improvements in the amount of \$242,687.00 if all improvements covered by the bond were not completed by October 14, 2025; and

WHEREAS, the improvements that are covered by the bond include:

Improvements to Kedron Road, specifically a left turn lane at the entrance to Kedron Square, a deceleration lane at the entrance to Kedron Square, and Kedron Road at Old Kedron Road deceleration turn lane improvements; and

WHEREAS, the Developer of Kedron Square (Kedron Square MF, LLC) has requested the City rescind Resolution 25-220 to call the performance bond; and

WHEREAS, the Developer has agreed to post a cash bond in the amount of \$242,000.00 to convert the existing performance bond Letter of Credit into a replacement performance bond Letter of Credit with no expiration date; and

WHEREAS, the Developer has agreed to have the improvements located in front of Kedron Square completed on or before November 14, 2025, as detailed in Exhibit A attached hereto; and

WHEREAS, additionally, the Developer will post a new performance bond Letter of Credit for the Kedron Road at Old Kedron Road deceleration turn lane improvements by December 31, 2025 with those improvements required to be completed on or before June 1, 2026, as detailed in Exhibit A attached hereto.

NOW THEREFORE BE IT RESOLVED, the City of Spring Hill Board of Mayor and Aldermen:

1. Ratify the rescission of Resolution 25-220 to call the performance bond in the amount of \$242,000 for Kedron Square Kedron Road Improvements.
2. Approve for Kedron Square MF, LLC to post a \$242,000.00 bond for the turn lane and deceleration lane on Kedron Road at the entrance to Kedron Square and to have all improvements completed by November 14, 2025, as detailed in Exhibit A attached hereto.
3. Approve for Kedron Square MF, LLC to post a new performance bond for the Kedron Road at Old Kedron Road deceleration turn lane improvements by December 13, 2025 with those improvements required to be completed on or before June 1, 2026, as detailed in Exhibit A attached hereto.

Passed and adopted by the Spring Hill Board of Mayor and Aldermen this 3rd day of November, 2025.



Matt Fitterer, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney

STAFF MEMORANDUM

TO: Board of Mayor and Aldermen
FROM: J. Carter Napier – City Administrator
DATE: 11/3/2025
SUBJECT: Resolution 25-254 – To rescind Resolution 25-220 to call the performance bond for Kedron Square Kedron Road Improvements

RECOMMENDATION:

To ratify the rescission of Resolution 25-220 and approve alternate bonding for the improvements to Kedron Road by Kedron Square MF, LLC.

BACKGROUND:

The City of Spring Hill Board of Mayor and Aldermen approved Resolution 25-220 to call the performance bond in the amount of \$242,687.00 for Kedron Square Kedron Road improvements if the improvements were not completed by October 14, 2025. The City sent the Sight Draft request letter to the financial institution that issued the letter of Credit on October 21, 2025.

Per the developer's request, City staff (Carter Napier, Tyler Scroggins, Gerald Bolden), the City's attorney (Patrick Carter), the developer (Ben Schaedle) and the developer's attorney (Emily Lamb) met onsite on October 23, 2025 to review what was not completed that led to the bond being called. An agreement was proposed that if the City would rescind the bond call, the developer would have the Kedron Road improvements in front of Kedron Square completed on or before November 14, 2025 and would post a cash bond in the amount of \$242,000.00. Additionally, the developer would post a new performance bond by December 31, 2025 for the improvements to the Old Kedron Road/Kedron Road intersection with the work to be completed on or before June 1, 2026.

A rescission letter was sent to the financial institution on October 24, 2025. City staff has requested bond information and costs from the developer for the Old Kedron Road/Kedron Road intersection and will utilize this to prepare a bond resolution for Planning Commission approval on the December 8, 2025 voting agenda.

FINANCIAL IMPACT:

No City funds are needed to support the Staff recommendation for the developer to complete the improvements on Kedron Road and Old Kedron Road.

SUPPORTING DOCUMENTS:

Letter from developer's attorney



City of Spring Hill | Department
199 Town Center Parkway
Spring Hill, Tennessee 37174
email@springhilltn.org
XXX.XXX.XXXX



1221 Broadway
Suite 2030
Nashville, TN 37203
615.949.2350 OFFICE
615.949.2349 FAX
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Emily Lamb
direct dial: 615-949-2360

October 24, 2025

VIA EMAIL

Carter Napier and Patrick Carter
199 Town Center Pkwy.
Spring Hill, TN 37174
cnapier@springhilltn.org
pcarter@mtlawgroup.net

Re: Kedron Square MF, LLC and Kedron Square RE, LLC

Dear Carter and Patrick,

Thank you for your time yesterday to meet and discuss the above-referenced development. On behalf of my client, Chartwell Residential and its affiliated entities, Kedron Square MF, LLC and Kedron Square RE, LLC (collectively, "Chartwell"), I write to confirm the terms under which the City of Spring Hill ("City") will rescind its recent call of the Letter of Credit (LOC) related to that development.

In consideration of the City's agreement to rescind the call by issuing a letter to First Horizon Bank before Monday, October 27, 2025, Chartwell agrees to the following terms.

Financial Security

- Chartwell will deposit \$242,000.00 with First Horizon.
- Chartwell will convert the existing LOC into a replacement LOC with no expiration date.

Immediate Site Improvements

- By November 14, 2025, Chartwell will complete the milling, overlay, and striping on Kedron Road.
- Chartwell will repair the poles on the recently-installed guardrail to the City's specifications.

- Chartwell will correct and curb the sidewalk on Kedron Square Boulevard to achieve full ADA compliance.

Future Security and Plans

- By December 31, 2025, Chartwell will:
 - Obtain and post a new bond(s) and/or LOC for Old Kedron Road; and
 - Submit new construction plans to the City for approval.
- Upon issuance of the new bond(s) and/or LOC, the City will release the old bonds.
- Improvements to Old Kedron Road and Kedron Road will be completed by June 1, 2026, pending approval from AT&T to relocate its pole.

We appreciate your time and willingness to reach a mutually agreeable resolution on this project so that Chartwell can complete the remaining work on the site as soon as possible. Please let me know by the close of business today, October 24, 2025, if the City is in agreement so that we may proceed promptly.

Respectfully,
Winstead, PC



Emily Lamb
Shareholder