

**RESOLUTION 17-50**

**A RESOLUTION TO ESTABLISH A SPECIAL ASSESSMENT DISTRICT  
ENCOMPASSING WILLIAMSON COUNTY TAX MAP 154, PARCEL 06203 AND  
WILLIAMSON COUNTY TAX MAP 166, PARCEL 02300 PURSUANT TO THE  
PROVISIONS OF T.C.A. § 7-32-101 ET SEQ.**

**WHEREAS**, the City of Spring Hill (the “City”) is considering a rezoning of the real property consisting of Williamson County Tax Map 154, Parcel 06203 and Williamson County Tax Map 166, Parcel 02300 (the “Benefited Property”); and

**WHEREAS**, the City desires to establish a means of paying for certain infrastructure improvements that will benefit City and the Benefited Property (the “Public Facility”); and

**WHEREAS**, both the City’s Charter and Tennessee State statutes provide for the establishment of a Special Assessment District that will impose assessments on the Subject Property to be used to pay for such improvements; and

**WHEREAS**, the City reasonably anticipates that private investment of not less than twenty-five million dollars (\$25,000,000) will be made on Benefited Property; and

**WHEREAS**, the City will receive a public benefit from entering into an agreement pursuant to which the City will procure the Public Facility from a third party that has acquired, improved or constructed by a third party.

**NOW, THEREFORE, BE IT RESOLVED**, that:

1. The City shall cause to be constructed the improvements to Buckner Lane and Buckner road as described in and according to the phasing requirements of the Phasing Plan set forth in Ordinance 17-05. Such improvements, including all eligible cost factors as permitted by T.C.A. § 7-32-101 *et seq.*, are estimated to cost \$16,686,726.00, and the maximum assessment to be established by this Resolution is established at such amount.

2. The City may enter into an agreement under the provisions of T.C.A. § 7-32-101(d) with a third party for the acquisition, improvement, construction and transfer to the City of the Public Facility (the “Acquisition Agreement”), subject to approval by the Board and Aldermen of the City.

3. The City has complied with the public meeting and notice requirements of T.C.A. § 7-32-101.

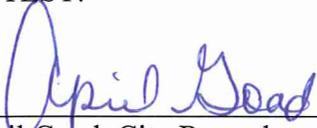
4. An assessment shall be established upon the Benefited Property in the amount of \$15,277,826.00, and shall be apportioned against all taxable real property within the Benefited Property on a “benefits received basis” according to the chart set forth on Exhibit A attached to this Resolution. The City may permit the payment of assessments in installments pursuant to agreements with owners of the Benefited Property.

5. The resolution, being necessary to secure and preserve the public health, safety, convenience and welfare, shall be liberally construed to effectuate its purposes.

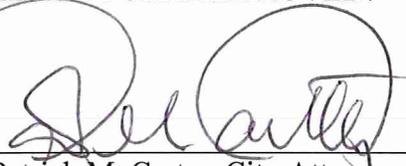
Passed and adopted by the Board of Mayor and Aldermen of the City of Spring Hill, Tennessee on the 15<sup>th</sup> day of May, 2017.

  
\_\_\_\_\_  
Rick Graham, Mayor

ATTEST:

  
\_\_\_\_\_  
April Goad, City Recorder

LEGAL FORM APPROVED:

  
\_\_\_\_\_  
Patrick M. Carter, City Attorney

## INSTALLMENT PAYMENT AGREEMENT

This agreement (this "Agreement") is entered into by and between THE CITY OF SPRING HILL, TENNESSEE ("City") and BUCKNER LANE PARTNERS, L.P., a Tennessee limited partnership ("Buckner Lane"), on this the 15<sup>th</sup> day of May, 2017.

**WHEREAS**, the City has established a Special Assessment District pursuant to Resolution 17-50 that provides for assessments on property owned by Buckner Lane; and

**WHEREAS**, Resolution 17-50 provides that the City may permit the payment of assessments in installments; and

**WHEREAS**, Buckner Lane desires to pay the assessments in installments; and

**WHEREAS**, the City and Buckner Lane desire to enter into this Agreement to provide for such installment payments, and in compliance with Resolution 17-50 and T.C.A. § 7-32-134.

**NOW THEREFORE**, the City and Buckner Lane, their successors and assigns, do hereby agree as follows:

1. The foregoing recitals are incorporated into this Agreement and made a part thereof.
2. The assessments due under the provisions of Resolution 17-50 shall be made in installments against the subject property, or portions thereof, on the issuance of a building permit for improvements on such property or portion thereof, such installment to be calculated based on the table at Exhibit A to this Agreement. The assessments shall accrue interest at a zero (0.0%) rate of interest.
3. As a condition to this Agreement, Buckner Lane will make no objection to any illegality or irregularity with regard to the assessment against the subject property, and will pay the assessment, as required by law, with the specified interest.
4. This Agreement may not be amended or modified except with the written approval of the City and Developer.
5. This agreement shall be filed in the office of the City Clerk or other person designated by the City, pursuant to the provisions of T.C.A. § 7-32-134(b).

**Approved by the Spring Hill Board of Mayor and Alderman on May 15, 2017.**

WITNESS our hands on the dates as indicated.

[SIGNATURES ON FOLLOWING PAGES]

**EXHIBIT A**  
**INSTALLMENT PAYMENTS**

	Unit	Trip Generator Rate	Demand Factor	Adjusted Base Trip Cost	Adjustment Coefficient	Special Assessment per Unit
Single Family Homes < 2,500	Each	9.52	4.76	\$ 219	2.00	\$2,085
Single Family Homes > 2,500	Each	9.52	4.76	\$ 219	2.50	\$2,606
Condo, Townhouse	Unit	5.81	2.91	\$ 219	2.60	\$1,657
Multifamily	Unit	6.65	3.33	\$ 219	2.00	\$1,459
Shopping Center Retail	1000 SF	42.7	21.35	\$ 219	0.23	\$1,075
Sit Down Restaurant	1000 SF	127.15	63.58	\$ 219	0.40	\$5,570
Drive Thru Restaurant	1000 SF	496.12	248.06	\$ 219	0.14	\$7,606
Office	1000 SF	11.03	5.52	\$ 219	1.65	\$1,995
Hotel Rooms	Room	8.17	4.09	\$ 219	\$1.30	\$1,164

CITY

CITY OF SPRING HILL, TENNESSEE, a municipality

By: [Signature]  
RICK GRAHAM  
Mayor

Date: 5-25-17

By: [Signature]  
VICTOR LAY  
City Administrator

Date: 5-25-17

STATE OF TENNESSEE )  
 )  
COUNTY OF WILLIAMSON )

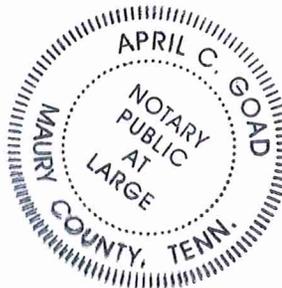
Before me, the undersigned Notary Public of said County and State, personally appeared RICK GRAHAM and VICTOR LAY, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the Mayor and City Administrator, respectively,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

Witness my hand and seal this 25<sup>th</sup> day of May, 2017.

[Signature]  
Notary Public  
My Commission Expires: 6-28-2020

Approved as to form by:

[Signature]  
Patrick M. Carter, City Attorney



**DEVELOPER**

BUCKNER LANE PARTNERS, L.P., a Tennessee limited partnership

By: *Don Alexander*

Print Name: Don Alexander

Title: General Partner

Date: 7 JUNE 17

STATE OF Tennessee )

)

COUNTY OF Maury )

Before me, \_\_\_\_\_, a Notary Public of said County and State, personally appeared \_\_\_\_\_, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be \_\_\_\_\_ (or other officer authorized to execute the instrument) of Buckner Lane Partners, L.P., the within named bargainer, a limited partnership, and that he as \_\_\_\_\_ of the limited partnership executed the foregoing instrument for the purposes therein contained.

Witness my hand and seal on this 7 day of June, 2017.

*Christie Rena Brown*

Notary Public

My Commission Expires: 12-18-19

