BOARD OF PUBLIC WORKS AND SAFETY
Agenda Request Form

(Form B-01-2012)

Organizations and individuals are asked to submit a request form and supporting documents to be placed on the agenda. You will be contacted by the City confirming the date of the meeting in which your request will be heard.

Please make sure that your contact information is accurate in case we need to get in touch with you. The Board of Works meets on the 1st and 3rd Monday of each month at 5:00 p.m. in City Hall located at 70 E. Monroe Street.

Date Submitted:	07/10/2015	Requested Meeting Date:	**07/20/2015**
		Confirmed Meeting Date:	
Received by:			

Contact Information: Please provide all requested information in the fields below. (Print or Type)

On Behalf of Organization or Individual:	**City of Franklin**				
Name:	**Lynnette Gray**		Telephone:	**(317) 738-3365**	
Title or Position:	**City Attorney**				
E-Mail:	lynng@jgmlawfirm.com				
Address:	63 E. Court St.				
City:	Franklin	State:	IN	ZIP:	46131

Who will attend the meeting and present the request?

Name:	**Lynnette Gray**	Telephone:	**(317) 738-3365**
Title or Position:	**City Attorney**		
E-Mail:	lynng@jgmlawfirm.com		

Please describe the purpose or title of your presentation.

To request approval by the City of Franklin to adopt a Partial Mortgage Release Policy in reference to the Franklin Commerce Bypass Trail.

Supporting documents: All supporting documents should be submitted with the request form.

1. Resolution Adopting a Partial Mortgage Release Policy for the Franklin Commerce Bypass Trail Project;
2. Partial Mortgage Release Policy adopted by INDOT for acquisition of less than $25,000.00;

Questions about this application or the process described should be directed to the Clerk Treasurer's Office at 70 E. Monroe Street, Franklin Indiana 46131 or by email at jalexander@franklin.in.gov or call 317-736-3609.

Resolution of the City of Franklin Board of Works

Resolution No.: 2015-08

A RESOLUTION ADOPTING A PARTIAL MORTGAGE RELEASE POLICY FOR THE FRANKLIN COMMERCE BYPASS TRAIL PROJECT

WHEREAS, the City of Franklin by and through its Board of Works (hereinafter referred to as "City") is a government organization providing services to the citizens of Franklin, Indiana; and

WHEREAS, the City of Franklin has currently undertaken a Public Works Project commonly known as the Franklin Commerce Bypass Trail Project; and

WHEREAS, in conjunction with completing said project, certain conveyance documents are required from owners of parcels of real estate in order to acquire property to construct the trial; and

WHEREAS, those conveyance documents include certain easements and warranty deeds from the owners of the parcels of real estate; and

WHEREAS, some of the parcels of real estate may be encumbered by mortgages and there is a cost associated with obtaining a partial release of mortgage in addition to an uncertain amount of time or delay in obtaining said partial release; and

WHEREAS, the property acquired by the City as to individual parcels and necessary for completion of the Franklin Commerce Bypass Trail Project is limited in nature and receipt of the property by the City without a partial mortgage release on small projects is of minimal risk to the City versus the costs and additional time incurred in obtaining the same; and

WHEREAS, the costs to the parcel owner of a mortgage release fee in conjunction with the lengthy release process and the additional delay and time required are undue burdens on both the City and the property owner; and

WHEREAS, the Indiana Department of Transportation ("INDOT") has adopted a policy wherein a partial mortgage release is not required for an acquisition of less than $25,000.00 and a copy of said policy is attached hereto as Exhibit "A"; and

WHEREAS, after careful consideration the Board of Works of the City of Franklin does hereby adopt the INDOT policy referenced above for parcels of property necessary to complete the Franklin Commerce Bypass Trail Project; and

WHEREAS, the City shall follow the Partial Mortgage Release Policy adopted by INDOT for acquisition of less than $25,000.00 related to a project all as set forth on the attached "Exhibit "A".

BE IT THEREFORE RESOLVED the City of Franklin does hereby adopt the above aforementioned as findings of fact;

IT IS FURTHER RESOLVED the Franklin Commerce Bypass Trail Project shall follow the Partial Mortgage Release Policy adopted by INDOT for acquisition of less than $25,000.00 which is attached hereto and marked as Exhibit "A";

IT IS FURTHER RESOLVED this Resolution shall be in full force and effect from and after its passage and as provided for by applicable law.

INTRODUCED & APPROVED by the Board of Public Works and Safety of the City of Franklin, Johnson County, Indiana this _____ day of _____, 2015.

City of Franklin, Indiana, By its Board of Public Works and Safety:

Voting Affirmative:

_____
Mayor Joseph E. McGuinness

_____
Steve Barnett

_____
Robert Swinehamer

Voting Opposed:

_____
Mayor Joseph E. McGuinness

_____
Steve Barnett

_____
Robert Swinehamer

Attest:

_____
Janet P. Alexander, Clerk Treasurer

Prepared by: Lynnette Gray
Attorney No.: 11567-41

Waivers and Partial Mortgage Releases

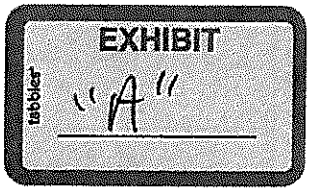
After careful review of time, cost and risk, there has been a revision of the Partial Mortgage Release threshold. Effective (date) 3-31-2015, INDOT is requiring a Partial Mortgage Release for all acquisitions of $25,000.00 or more.

(Example: $25,000.00 WILL need a PMR.$24,999.99 WILL NOT need a PMR)

Waivers and Partial Mortgage Releases ARE NOT REQUIRED on acquisitions of
$25,000* or less.

*Local Public Agencies (LPAs) acquiring properties that involve a possible mortgage waiver should seek specific guidance regarding exposure to this financial risk and its possible impact on local funding.

Mortgage release waivers are not to be used as a shortcut to secure a parcel or meet a project target date. They are an assessed risk that INDOT must occasionally take in order to maintain a construction schedule.

Mortgages over $25,000* are to be released unless complications merit waiving. Takings valued over $25,000* require a memorandum of waiver (Waiver of Partial Mortgage Release), with prior approval of the Acquisition Section Manager, which is to be signed by the Director of the Real Estate Division (see Online Forms<http://www.in.gov/indot/2493.htm>).

Factors which will justify waiving mortgages would include a pending highway construction contract letting date, an unreasonable mortgage release fee of over $500, or a lengthy release process taking six months or more. If these factors exist, the taking and mortgage condition must be evaluated to estimate the risk of foreclosure. The Right of Way Agent should compare the payoff balance versus the appraised after-value, noting whether the loan payment status is current.