

**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.*

<b>Date Submitted:</b>	May 31, 2016	<b>Meeting Date:</b>	June 6, 2016
<b>Contact Information:</b>			
<b>Requested by:</b>	Lynn Gray, City Attorney		
<b>On Behalf of Organization or Individual:</b>	City Engineer		
<b>Telephone:</b>	317-738-3365		
<b>Email address:</b>	<a href="mailto:lynng@jgmlawfirm.com">lynng@jgmlawfirm.com</a>		
<b>Mailing Address:</b>	63 E. Court Street, Franklin, IN 46131		
<b>Describe Request:</b>			
Approval of Right-of-Way Acquisition and Land Exchange Agreement			
<b>List Supporting Documentation Provided:</b>			
Agreement			
<b>Who will present the request?</b>			
<b>Name:</b>	Lynn Gray	<b>Telephone:</b>	317-738-3365

*In order for an individual and/or agency to be considered for new business on the Board of Works agenda, this reservation form and supporting documents must be received in the Mayor's office no later than 4:00 p.m. on the Wednesday before the meeting.*

**RIGHT-OF-WAY ACQUISITION AND LAND EXCHANGE AGREEMENT**

This Right-of-Way Acquisition and Land Exchange Agreement (this “Agreement”) is entered into this \_\_\_\_ day of June, 2016, by and between the City of Franklin, Indiana, acting, through its Board of Public Works and Safety (the “City”), and Triple T Property Investments, Inc., by its duly authorized representative, Jennifer J. Thompson (“Triple T”), collectively referred to as the “parties”;

**WITNESSTH:**

**WHEREAS**, the City has undertaken certain public improvements which include but are not limited to the design, construction, funding and development of roadways, sidewalks, trails and improvements generally known as the King Street/Paris Drive Project (the “Project”);

**WHEREAS**, Triple T is the owner of certain unimproved property in the area of the Project that may be developed in the future as part of a larger economic development project (the “Triple T Property”);

**WHEREAS**, the City wishes to acquire a fee simple perpetual right-of-way over a portion of the Triple T Property, as more particularly described on the attached Exhibit “A” (the “ROW Property”);

**WHEREAS**, Triple T wishes to grant to the City the fee simple perpetual right-of-way in exchange for the mutual considerations set forth below;

**WHEREAS**, the City is pursuing a tax sale certificate from Johnson County, Indiana of property adjoining the Triple T Property identified as 0 E. King Street (formerly 2180) parcel 41-07-18-042-010.001-08 and commonly known as the “Exchange Property”;

**WHEREAS**, the City and County have both passed substantially similar resolutions authorizing the tax sale certificate process to proceed but the City does not currently have title to the Exchange Property; and

**WHEREAS**, the ROW Property is approximately equivalent to the size and appraised value of the Exchange Property;

**WHEREAS**, the City has the right of condemnation to secure the ROW Property for the Project, but the parties wish to explore a development agreement that permits the transfer of the Exchange Property to Triple T as part of a larger overall agreed development;

**WHEREAS**, the City believes it in the best interest of the City and its citizens to stimulate and induce the development of the Triple T Property and to return the Exchange Property to the property tax base;

**WHEREAS**, the parties desire to utilize the Exchange Property as a part of a mutually agreeable, larger development acceptable to both parties but due to the statutory criteria, including but not limited to, the right of redemption and requirements of the County, the City does not currently have clear title to the property and may be unable to do so within a reasonable period of time in the future;

**WHEREAS**, in the event the City is unable to obtain title to the Exchange Property as contemplated within a reasonable period of time which the parties agree is on or before June 30<sup>th</sup>, 2017 then Triple T will instead be compensated by the City for the ROW Property pursuant to the terms below; and

**WHEREAS**, time is of the essence for securing the necessary right-of-way over the ROW Property to permit the City to proceed with the Project, but it is not prudent or feasible for a development agreement to be entered into at this time.

**THEREFORE AND IN CONSIDERATION** of the recitals set forth above, the parties do hereby now enter into this Right-Of-Way Acquisition and Exchange Agreement as follows:

1. Triple T shall grant to the City an immediate right of entry upon its property to permit the City to timely continue with the Project.

2. Triple T shall grant to the City a fee simple perpetual public right-of-way over the ROW Property pursuant to the form of dedication of public right-of-way consistent with the form attached as Exhibit "B".

3. As valuable consideration and in exchange for the grant of said right-of-way as set forth above, the City agrees that should it obtain title to the Exchange Property through the tax certificate

process on or prior to June 30<sup>th</sup>, 2017, then the City will convey the Exchange Property to Triple T in a form consistent with the form of deed attached hereto as Exhibit “C”, SUBJECT TO the City and Triple T entering into a mutually agreeable development plan of the Triple T Property and the Exchange Property in a manner and time frame agreeable to both parties (the “Development Plan”). Notwithstanding anything to the contrary herein, the City will not be obligated to convey the Exchange Property to Triple T until such time as the mutually agreeable Development Plan has been executed.

4. The parties acknowledge that the City currently does not have title to the Exchange Property, and, in the event the City is unable to obtain title to the Exchange Property and enter into the Development Plan with Triple T on or before June 30<sup>th</sup>, 2017 (the “Deadline”), then the City shall pay to Triple T the sum of One Hundred Ninety Six Thousand One Hundred Twenty Five and 00/100 Dollars (\$196,125.00) (the “Condemnation Amount”) for the dedication of Right-of-Way of the ROW Property and the City shall have no further obligation to transfer or pursue transfer of the Exchange Property to Triple T. Said Condemnation Amount is the average of the two (2) appraisals obtained for the ROW Property dedicated by Triple T to the City, and in the event the Condemnation Amount is paid pursuant to the terms of this agreement, then neither party shall have any further obligations under this Agreement.

5. Triple T shall have one (1) option to extend the deadline from June 30<sup>th</sup>, 2017 to December 30<sup>th</sup>, 2017, provided however, Triple T has the right to waive the Deadline and accept the Condemnation Amount within thirty (30) days after written waiver of the Deadline.

6. This Agreement shall be binding upon and inure to the benefit of the undersigned.

7. This agreement may be extended by mutual agreement of the parties.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned has set his/her hand this \_\_\_\_ day of \_\_\_\_\_, 2016.

**Triple T Property Investments, Inc.,**

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

Signed Name

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

STATE OF INDIANA            )  
  ) SS:  
COUNTY OF JOHNSON        )

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Triple T Property Investments, Inc. by its authorized representative, Jennifer J. Thompson, and being first duly sworn upon its oath, and acknowledged the execution of the foregoing and the facts therein set forth are true and correct.

WITNESS MY HAND AND NOTARIAL SEAL THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2016.

\_\_\_\_\_  
Notary Public  
Printed: \_\_\_\_\_  
Resident of \_\_\_\_\_ County

My Commission Expires:  
\_\_\_\_\_

**City of Franklin, Indiana Board of Public Works & Safety**

\_\_\_\_\_  
Mayor Joseph E. McGuinness

\_\_\_\_\_  
Stephen Barnett

\_\_\_\_\_  
Robert Swinehamer

**Attest:**

\_\_\_\_\_  
Jayne Rhoades, Clerk Treasurer

STATE OF INDIANA                    )  
  ) SS:  
COUNTY OF JOHNSON                )

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Joseph E. McGuinness, Stephen Barnett and Robert Swinehamer and being first duly sworn upon their oath, and acknowledged the execution of the foregoing and the facts therein set forth are true and correct.

WITNESS MY HAND AND NOTARIAL SEAL THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2016.

\_\_\_\_\_  
Notary Public  
Printed: \_\_\_\_\_  
Resident of \_\_\_\_\_ County

My Commission Expires:  
\_\_\_\_\_