**Overview**

* City received AAA bond ratings from both Moody's and Standard & Poor's, leading to successful **$47M** bond sale with **3.52%** true interest cost
* Board approved Avalon Square PUD vesting rights extension to **March 12th, 2027** in 6-1 vote
* Three property rezoning requests advanced to public hearings scheduled for **April 8th, 2025**
* Hillsborough Road sewer availability request approved in 4-3 vote for single large residence requiring **4.3** SFUEs
* Board approved **$12,000** legal settlement in City of Franklin vs. John William Patton Jr. case

**AAA bond rating and $47M bond sale**

* City secured AAA ratings from both Moody's and Standard & Poor's
* Participant 3 reported **12** bids received for bond sale with winning bid at **3.52%** true interest cost
* Hilltop Securities (Dallas) won the bid for **$47M** bond sale
* Bond funds allocated for:
  + Southeast park project (largest portion)
  + Road resurfacing
  + Fire apparatus
  + McHugh phase four
* Bond closing scheduled for **March 26th, 2025**

**Avalon Square PUD vesting rights extension**

* Board approved two-year extension until **March 12th, 2027**
* Current development plan includes:
  + **614** dwelling units
  + **420,875** square feet of non-residential space
  + Mix of townhomes and multifamily units
  + Commercial spaces including retail, movie theater, food hall, big box retailer, daycare, and gas station
* Property located at Cool Springs Boulevard and McEwen Drive intersection
* Passed in 6-1 vote

**Property rezoning requests**

* Board advanced three rezoning requests to public hearings on **April 8th, 2025**:
  + **70.57** acres from Agriculture to PD for Erickson Senior Living
  + **1.95** acres from R4 to Civic Institutional at 104 Chestnut Lane
  + **20.15** acres for Factory at Franklin PUD at 230 Franklin Road

**Hillsborough Road sewer availability debate**

* Board approved sewer availability in 4-3 vote
* Request for single large residence requiring **4.3** SFUEs
* Property owner responsible for:
  + Extension costs
  + Securing easements
  + Impact fees
  + Higher sewer rates (outside city)
* Located outside current urban growth boundary

**$12,000 legal settlement approval**

* Board unanimously approved **$12,000** settlement in City of Franklin vs. John William Patton Jr. case
* Authorized negotiation and execution of settlement agreement