**Overview**

* Staff reported 2024 development activity showed **28%** increase in construction valuation to **$778M**, driven by commercial and multifamily projects
* Board reviewed Cool Springs Galleria redevelopment proposal for **600** multifamily units, **84,555** sq ft of retail/restaurant space, and **20**-room hotel
* Board supported Option 2 for **$6M** public-private partnership with CBL Properties for Mallory Lane/Cool Springs Boulevard improvements
* Board discussed reducing flood regulation substantial improvement tracking from 5 years to 1 year without impacting city's Class 8 CRS rating

**2024 Development Activity Report Overview**

* Staff reported **949** internal meetings regarding potential and active development projects
* Staff maintained **20** working day commitment for initial plan review submittals
* Staff maintained **10** working day commitment for plan resubmittals
* Development approvals in 2024:
  + **2** Envision Franklin amendments
  + **9** rezonings
  + **1** annexation
  + **7** development plans

**Plan Review and Permitting Statistics**

* Building permits issued in 2024: **1,228**
* Trade permits issued: **5,408**
* Fire permits issued: **323**
* Swimming pool permits: **57**
* Demolition permits: **56**
* Other permits: **366**

**Impact Fee Collections and Construction Valuation**

* 2024 impact fee collections:
  + Road impact fees: **$7M**
  + Water impact fees: **$1M**
  + Sewer impact fees: **$5M**
  + Facilities tax: **$2M**
  + Parkland impact fees: **$3.5M**
* Total construction valuation: **$778M**, representing **28%** increase from 2023
* Increase driven by commercial and multifamily development activity

**Housing Permits and Board Activities**

* Total dwelling units permitted in 2024: **1,003**
  + Single family homes: **282**
  + Townhomes: **153**
  + Multifamily units: **568**
* Active residential developments:
  + Poplar Farms
  + West Haven
  + South Brook
  + South Vale
* Development Services Advisory Commission met monthly in 2024
* Building and Street Standards Board met **3** times
* Stormwater Appeals Board had zero meetings for second consecutive year

**Main Street Festival Vendor Concerns**

* Franklin Bakehouse owner raised concerns about bus drop-off location impacting business traffic
* Requested reconsideration of drop-off location and kids zone placement
* Staff agreed to work with Heritage Foundation to evaluate potential changes

**Cool Springs Galleria Redevelopment Proposal**

* CBL Properties proposed:
  + **84,555** sq ft of restaurant and retail space
  + **600** multifamily units in mixed-use buildings
  + **20**-room hotel
* Building heights proposed:
  + Phase 1: **5** stories
  + Mid-phase: **7** stories
  + Later phase: Maximum **8** stories
* Board members emphasized need for:
  + High-quality architectural design
  + Integrated open/green spaces
  + Transit connectivity
  + Pedestrian safety improvements

**Mallory Lane and Cool Springs Boulevard Improvements**

* Board supported Option 2 for **$6M** public-private partnership
* CBL to contribute **$1.2M** in road impact fees for Phase 1
* Total road impact fees expected to reach **$2.6M** upon full development
* Improvements include:
  + Additional southbound lane from Spring Creek
  + Signal modifications
  + Ramp improvements
  + Internal traffic flow enhancements

**Central Franklin Parking Study Discussion**

* Staff proposed **$250,000** comprehensive parking study
* Study area to include downtown core and corridors along West Main Street and Columbia Avenue
* Board expressed concerns about:
  + Timing relative to City Hall construction
  + Cost of study
  + Need for phased approach
* Staff directed to reevaluate scope and timing

**Flood Regulation Time Frame Changes**

* Staff presented option to reduce substantial improvement tracking from 5 years to 1 year
* Change would maintain city's Class 8 Community Rating System status
* No projects have required elevation solely due to cumulative timeframe requirement
* Board supported moving forward with reduction to help encourage property maintenance while maintaining flood protection standards