**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