

PRE-DEVELOPMENT AGREEMENT

THIS AGREEMENT is made between Jones Gilliland Group, LLC, a Tennessee limited liability company (“JGG”), and the City of Lakeland, Tennessee (“City”), as of the ____ day of _____, 2015.

WITNESSETH

WHEREAS, the Board of Education for the Lakeland School System (“LSS”) and the Jones Gilliland Group, LLC (“JGG”), have previously executed an agreement by which LSS would purchase approximately 94 acres (“School Site”) from JGG that LSS would utilize to construct school facilities, a copy of which is attached hereto as Exhibit A and incorporated herein (“Land Purchase Contract”); and,

WHEREAS, The Land Purchase Contract includes a Preliminary Site Plan that outlines the general location of improvements to be made to the School Site; and,

WHEREAS, Certain items were negotiated between the parties to the Land Purchase Contract that are outside the authority of either party thereto, specifically: deferred road improvements and open space credits; and,

WHEREAS, JGG owns additional property surrounding the School Site that it intends to develop (“Surrounding Property”), as described in Exhibit B attached hereto; and,

WHEREAS, This Pre-Development Agreement between the City and JGG is necessary to coordinate the development of the School Site and Seller’s Surrounding Property; and,

WHEREAS, The City of Lakeland Land Development Regulations (“Land Development Regulations”) encourage large development sites to be jointly planned to promote well-planned connectivity, efficient site design, and compatible land uses; and,

WHEREAS, The Land Development Regulations suggest, and the City desires for the School Site be jointly planned with the surrounding property owned by JGG; and,

WHEREAS, The Preliminary Site Plan includes two school access roads that will be constructed by LSS and fully dedicated to the City as public streets, and the City has determined that the Rural Connector street type as defined in the Land Development Regulations is most appropriate for the proposed school access roads; and,

WHEREAS, Additional roadside improvements, including a five-foot concrete sidewalk, a 10-foot asphalt bike/pedestrian path, and required landscaping improvements in accordance with the Land Development Regulations, will be installed by JGG at the time that development occurs adjacent to the publicly dedicated school access roads; and,

WHEREAS, According to the Land Development Regulations, open space requirements may be applied to the entire project area encompassing both the School Site and the surrounding developable property; and,

WHEREAS, Application of the open space requirements of the Land Development Regulations to the entire project area encompassing both the School Site and Surrounding Property results in approximately 198 acres of open space on the Surrounding Property which equates to a maximum open space requirement of 39% of the Surrounding Property.

NOW, THEREFORE, JGG and the City agree to the following:

1. Certain road improvements, as defined below, shall be constructed by JGG at the time that properties directly adjacent to the public school access roads are developed:
 - A 5 foot concrete sidewalk to be constructed on one side of the Rural Connector school access roads with a 10 foot asphalt bike/pedestrian trail on the other side.
 - Roadside landscaping according to the Land Development Regulations.

2. JGG shall be credited 59 acres of open space as a result of jointly planning the School Site and Seller's Surrounding Property. Crediting the 59 acres to JGG results in a maximum open space requirement of 39% for the Surrounding Property. All other open space requirements, including, but not limited to open space types, location, and size of open spaces for the Seller's Surrounding Property shall comply with the Land Development Regulations.

IN WITNESS WHEREOF, the parties hereto have executed these presents and have set their hands and seals the day and year first above written.

CITY OF LAKELAND, TENNESSEE

By: _____
City Manager

Jones Gilliland Group, LLC

By: _____