

BILL NO. BL2018-1175 (VERCHER & BEDNE) – This ordinance would approve two related agreements for properties related to a Metro Park project.

The first is an option agreement for Metro to purchase from Mary Sue Clark an approximately 64-acre tract located at 12900 Old Hickory Boulevard (the “Clark Tract”). The Clark Tract is largely surrounded by Metro Park property and would assist in development of the Metro Park property for public use. Metro would pay \$2,877,000 for the Clark Tract.

Second, this ordinance would approve an agreement to sell to Wirtgen America, Inc. (Wirtgen) an approximately 19-acre parcel of real property near the northwest corner of the Metro Park property (the “Wirtgen Tract”). Metro would grant Wirtgen an access easement and obtain a right-of-way easement across the Wirtgen Tract to allow the public to access the Metro Park property from Crossings Boulevard. Proceeds from the sale of the Wirtgen Tract would assist in offsetting the cost of acquiring the Clark Tract. Metro would receive \$1,064,000 from Wirtgen for the Wirtgen Tract.

This has been approved by the Planning Commission.

Fiscal Note: The net cost to Metro as a result of these two transactions would be \$1,813,000.