

PARTICIPATION AGREEMENT
FOR
PUBLIC INFRASTRUCTURE IMPROVEMENT CONSTRUCTION
AMENDMENT 2

THIS AMENDMENT TWO TO AGREEMENT is entered into by and between Century Farms, LLC, a Delaware limited liability company (hereinafter known as "Century Farms"), and The Metropolitan Government of Nashville and Davidson County acting through the Metropolitan Department of Public Works (hereinafter collectively referred to as "Metro") with respect to construction of access roads connecting Cane Ridge Road and Old Franklin Road to the I-24 Interchange at Hickory Hollow Parkway.

WHEREAS, Ordinance BL2017-746, as amended, approved a participation agreement between Century Farms and Metro to share the cost of design and construction of the connector roads and the PE costs for the I-24 interchange project for approximately \$24,000,000; and,

WHEREAS, Resolution RS2017-776, as amended, approved an intergovernmental agreement by and between TDOT and Metro for the acceptance of all phases of work in connection with the construction of the I-24 interchange project; and,

WHEREAS, Resolution RS2018-1151 approved an amendment 1 to the intergovernmental agreement between TDOT and Metro for the payment of non-participating construction items by Metro, representing landscaping features to the interchange in the form of pedestrian walkway lighting and various types of trees and shrubbery; and,

WHEREAS, Resolution RS2018-1150 approved Amendment 1 to the participation agreement between Century Farms and Metro for the share of the costs of those non-participating construction items identified by TDOT; and,

WHEREAS, TDOT has now amended the intergovernmental agreement to show an increase in construction cost to build the interchange from \$20,800,000 to \$38,000,000 due to the rise in cost of construction materials and inflation; and,

WHEREAS, pursuant to the new TDOT amendment, the non-participating funds will be rolled into the increased construction cost, nullifying the previous amendment 1 which was never executed by TDOT; and,

WHEREAS, TDOT has a funding cap toward the construction cost set at \$25,700,000 that includes an 90 percent federal match and 10 percent of the state match; and,

WHEREAS, TDOT has asked Metro to provide the local match of \$12,300,000; and,

WHEREAS, Metro will receive \$11,070,000 of federal funding from the Nashville Area Metropolitan Planning Organization; and,

WHEREAS, Metro and Century Farms have agreed to split the \$1,230,000 and Century Farms shall pay TDOT directly for their share, \$615,000; and,

Metro will amend RS2017-776, its previously amended agreement with TDOT, to add the remaining \$1,230,000 in addition to the \$11,070,000 of federal funds to complete the local match of \$12,300,000; and,

WHEREAS, the completion of the Project and the provision of such public infrastructure improvements will benefit both parties and the general community of Nashville and Davidson County, Tennessee; and

WHEREAS, the parties would like to work together to provide such public infrastructure improvements.

NOW, THEREFORE, CENTURY FARMS AND METRO AGREE AS FOLLOWS:

I. SCOPE OF WORK:

- A. The scope of work for this Participation Agreement consists of:
 - a. Phase 2 which is shown in Exhibit A and described in Agreement 160100 with the State of Tennessee: The Connector Roads are defined as Century Farms Parkway (from Hickory Hollow Parkway to Cane Ridge Road), Hickory Hollow Parkway (from interchange to Cane Ridge Road), and Cane Ridge Parkway (from first section currently under construction to Hickory Hollow Parkway, completing the connection to Old Franklin Road).

II. TERMS AND CONDITIONS:

- A. Century Farms and Metro shall fund and complete the engineered drawings for the Connector Roads shown in Exhibit A, on or before May 31, 2018.
- B. Century Farms shall pay TDOT directly for their share of the additional construction costs, \$615,000.
- C. Metro shall pay TDOT a total local match of \$12,300,000 which includes Metro's match of \$615,000 and Metro's contribution of \$11,070,000 of federal funding from the Nashville Area Metropolitan Planning Organization.

III. MISCELLANEOUS:

- A. This Agreement may be modified, altered, amended, canceled or terminated only by the written agreement of the parties hereto.
- B. Any amendment to this Agreement may be approved via resolution of Council.
- C. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee and shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors in interest and assigns. Venue for all matters arising under this Agreement shall be in the courts of Davidson County, Tennessee, and the parties hereto hereby consent to the jurisdiction of such courts for any such legal proceedings.

[Signature Page Attached Hereto]

IN WITNESS WHEREOF, the parties hereby have caused this Agreement to be executed by their duly authorized officers on the day and year first above written.

METRO:

**THE METROPOLITAN GOVERNMENT
OF NASHVILLE AND DAVIDSON COUNTY:**

SK Wahlstrom
for M. Sturtevant
Director
Metropolitan Department of Public Works

Approved as to Funding Availability: ✓ ^{EMM}

[Signature]
Director
Metropolitan Department of Finance

Approved as to Form and Legality:

[Signature]
Metropolitan Department of Law

CENTURY FARMS:

CENTURY FARMS, LLC,
a Delaware limited liability company

By: Development Partners, LLC,
a Tennessee limited liability company

By: [Signature]

Name: Mark McDonald

Its: Director