

ORDINANCE NO. BL2018-1291

An ordinance declaring property surplus and approving the execution and delivery of a ground lease between The Metropolitan Government of Nashville and Davidson County, by and through the Board of Fair Commissioners, and Nashville Soccer Holdings Development LLC for the construction of a development at the Fairgrounds Nashville (Proposal No. 2018M-021PR-001).

WHEREAS, Section 11.062 of the Charter for the Metropolitan Government of Nashville and Davidson County (“Metropolitan Government”) provides for a Board of Fair Commissioners (“Fair Board”), and provides that the Fair Board shall perform such other duties as may be imposed upon the board by ordinance; and,

WHEREAS, the Metropolitan Government, by and through the Fair Board, owns a certain parcel of real property located at 300 Rains Avenue; and,

WHEREAS, on November 7, 2017, the Metropolitan County Council adopted Substitute Resolution No. RS2017-910, conditionally approving the issuance of public facility revenue improvement bonds by the Sports Authority of the Metropolitan Government of Nashville and Davidson County (“Authority”) for the construction of a new Major League Soccer stadium (“Stadium”) at the Fairgrounds Nashville located at 300 Rains Avenue; and,

WHEREAS, the Metropolitan Government, by and through the Fair Board, desires to enter into a 99-year ground lease with Nashville Soccer Holdings Development LLC for the development of certain property adjacent to the Stadium located on the Fairgrounds Nashville property consisting of approximately 10 acres, as more specifically described in the attached Exhibit A (“Ground Lease Agreement”); and,

WHEREAS, the Fair Board is expected to vote on the Ground Lease Agreement at its August 14, 2018, board meeting; and,

WHEREAS, the Metropolitan Government has determined that property subject to the Ground Lease Agreement is no longer needed for governmental purposes.

NOW, THEREFORE, BE IT ENACTED BY THE METROPOLITAN COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. The Metropolitan Council declares the portion of the parcel of land, owned in fee simple by the Metropolitan Government, and described in the Ground Lease Agreement, to be surplus.

Section 2. The Ground Lease Agreement by and between the Fair Board and Nashville Soccer Holdings Development LLC substantially in the form attached hereto is hereby approved.

Section 3. The Chairman of the Fair Board is hereby authorized, empowered, and directed to execute and deliver the Ground Lease Agreement. From and after the execution and delivery of the Ground Lease Agreement, the officers of the Metropolitan Government are hereby authorized, empowered and directed to do all such acts and to execute all such documents as may be necessary to carry out and comply with the provisions of the Ground Lease Agreement as executed.

Section 4. All acts of the Metropolitan Mayor, the Director of Finance, and any other officer of the Metropolitan Government that are in conformity with the purposes and intent of this ordinance shall be, and the same hereby are in all respects, approved and confirmed as may be necessary or appropriate in order for the Metropolitan Government to comply with the terms of the Ground Lease Agreement.

Section 5. Any material amendments, changes, or extensions of the Ground Lease Agreement shall be approved by resolution of the Metropolitan Council receiving twenty-one affirmative votes.

Section 6. This ordinance shall take effect from and after its adoption, the welfare of the Metropolitan Government requiring it.

RECOMMENDED:

Laura Womack
Director, Board of Fair Commissioners

APPROVED AS TO AVAILABILITY
OF FUNDS:

Talia Lomax-O'dneal
Director of Finance

APPROVED AS TO FORM
AND LEGALITY:

Thomas G. Cross
Associate Director of Law

INTRODUCED BY:

Member(s) of Council