

RESOLUTION NO. RS2019-1656 (VERCHER & SYRACUSE) – This resolution would approve Amendment One to a participation agreement between the Metropolitan Government and Capitol View Joint Venture (Capitol View) concerning the construction of public park improvements and the donation of a parcel of property.

Ordinance No. BL2018-1216, adopted July 3, 2018, approved a participation agreement between Metro and Capitol View to construct public park improvements and donate a parcel of property. The Tennessee Department of Environment and Conservation (TDEC) awarded a \$100,000 grant to the Metropolitan Department of Parks and Recreation (with a required cash match of \$100,000) to develop Capitol View Park, which was approved by Resolution No. RS2019--1553 on January 15, 2019. Because Capitol View will be performing the improvements funded by the TDEC grant, the grant proceeds are being directed toward Capitol View, necessitating an amendment to the participation agreement.

This resolution would approve two changes. First, the completion date would be extended from December 31, 2018, to June 30, 2019. Second, the payment from Metro to Capitol View would be increased from \$2,500,000 to \$2,600,000, reflecting the \$100,000 grant from TDEC.

Fiscal Note: There are no additional costs to Metro since the \$100,000 increase in the participation agreement to reimburse Capitol View is derived from the TDEC Local Parks and Recreation Grant Fund received and approved by Resolution No. RS2019-1553.