

## Fee Simple Acquisition Option

Project: **Land Acquisition for Metropolitan Parks and Recreation**

Property Address: **185 Anthes Drive  
Nashville, TN 37210**

Map No. 093-12-0  
Parcel No. 001.00

KNOW ALL MEN BY THESE PRESENTS that, for and in consideration of the mutual benefits that will accrue by reason of the hereinafter described acquisition, Cumberland Consulting, Inc., a Kentucky corporation (the "Grantor"), hereby grants and gives to the Metropolitan Government of Nashville and Davidson County, Tennessee ("Metropolitan Government"), its agents or assigns, the right and option (subject to the satisfaction of the conditions detailed in the next paragraph) to purchase at any time within 270 days from the date hereof or within a reasonable period of time thereafter necessary to obtain the required documents to conclude the closing, upon the terms set forth, the fee simple interest in the herein described property located in Metropolitan Nashville and Davidson County, Tennessee:

**Being Parcel 001.00, Tax Map 093-12-0 containing 2.89 acres, more or less.**

Each of Grantor and the Metropolitan Government specifically acknowledge and agree that the Metropolitan Government's rights and option hereunder are specifically conditioned upon Grantor's acquiring an alternative property which is zoned Industrial General (IG) and is otherwise suitable for Grantor's business, as determined by Grantor in Grantor's sole and absolute discretion.

And Grantor hereby agree(s), upon satisfaction of the conditions detailed in the paragraph above and notice of the desire of the Metropolitan Government to exercise said right or option, within the time set out above (the Notice), to convey to said Metropolitan Government, its agents or assigns, by good and sufficient Warranty Deed, the stated interest in the described tract of land; provided, however, that the closing date for the transfer of such land to the Metropolitan Government will be mutually agreed upon by Grantor and the Metropolitan Government and will provide Grantor sufficient time to move Grantor's existing business. In the event the Metropolitan Government does not give notice of exercise of this option within the time set out above, this instrument is to become null and void.

It is agreed that consideration paid to Grantor by the Metropolitan Government will be applied consistent with applicable lien holders agreements, if applicable, unless waived by said lien holders. It is further agreed that when this option is executed, Grantor(s) shall transfer title to above described property on the date of deed free and clear from any liens and/or encumbrances.

It is agreed should the Metropolitan Government exercise said right or option within the time set out above, that Grantor(s) in addition to other good and valuable consideration as detailed herein, will be paid **Two Million Five Hundred Thirty Thousand Dollars and 00/00 (\$ 2,530,000.00)** upon execution of the aforesaid deed to the Metropolitan Government. Metro will pay all closing costs. Closing agent for both parties will be Metro's vendor, Community Title.

It is agreed that within ten (10) days from this agreement, the Metropolitan Government will be granted access to the property at all times for the purpose of performing a Independent Appraisal, Survey, Phase I Environmental Site Assessment, any and all inspections deemed necessary.

**The purchase of this property is contingent upon the approval of the Metropolitan Council and the appropriation of funds for the acquisition.**

IN WITNESS WHEREOF, we/I hereunto set our/my hand(s) and obligate ourselves/myself and our/my heirs, executors and assigns to faithfully perform this agreement, in its entirety, on this, the 29 day of August, 2018.

Grantor(s) Signature(s) Required:

Cumberland Consulting Inc.  
Cumberland Consulting, Inc.

by A. Craig Ples Pres.

For the Metropolitan Government:

Steve Berry  
Steve Berry, Director  
Public Property Administration

**Waiver/Approval Director of Finance for  
Public Property Administration Action**

Regarding the property located at 185 Anthes Drive  
this form shall serve as notice of the Director of Finance's:

- Waiver of
- Approval of

the following actions:

- Appraisal Order
- Environmental Assessment Order
- Acquisition of the above-referenced property on behalf of Parks
- Negotiation of lease agreement for above-referenced property on behalf of \_\_\_\_\_
- Disposition of above-referenced property on behalf of \_\_\_\_\_
- Mandatory Referral process

If applicable, please provide a brief explanation for waiver of action: \_\_\_\_\_

Appraisal dated Feb. 2018 for \$2,300,000 - Acquisition price of \$2,530,000 falls within 10% ± range notwithstanding value appreciation over past year

Signed as of this 5 day of March, 2019.

Talia Lomax-O'dneal  
Talia Lomax-O'dneal  
Director of Finance