

SUBSTITUTE ORDINANCE NO. BL2019-1604

An ordinance approving and authorizing the execution of an Amended and Restated Agreement with Respect to the Development and Operation of the Museum of African American Music.

WHEREAS, pursuant to RS2008-388, the Metropolitan Government made a grant available to the Industrial Development Board (the "Board") for the purpose of acquiring, constructing, and equipping a museum to celebrate African American music, among other things, (the "Museum"); and,

WHEREAS, the Metropolitan Government requested that the Board cause the acquisition, construction, and operation of the Museum to provide educational opportunities for the citizens of the Metropolitan Government and promote economic development and regional tourism; and,

WHEREAS, the Board and the African American History Foundation of Nashville, Inc. (the "Foundation") entered into that certain Agreement with Respect to the Development and Operation of the Museum of African American Music on December 1, 2008, as amended on February 21, 2017 (the "Operating Agreement"); and,

WHEREAS, the Board and the Foundation originally intended to locate the Museum on property owned by the State of Tennessee and subsequently determined to relocate the Museum to the site of the old downtown convention center at the corner of Fifth Avenue and Broadway; and,

WHEREAS, OliverMcMillan Spectrum Emery, LLC, a Delaware Limited Liability Company, (the "Company") is the developer of the property located at the corner of Broadway and Fifth Avenue North, known as *Fifth + Broadway* (the "Project"), is making approximately 56,421 square feet within the Project (the "Museum Property") available for use as the Museum; and,

WHEREAS, for the purpose of facilitating the utilization of grant funds at the Museum Property the Company will to convey the Museum Property to the Board pursuant to which the Board will lease the Museum Property to the Company and the Company will sublease the Museum Property to the Metropolitan Government; and,

WHEREAS, the Metropolitan Government desires to become a party to the Operating Agreement for the purpose of providing a location for and causing the acquisition and construction of the Museum funded in part with the grant funds; and,

WHEREAS, the Metropolitan Government desires to execute and deliver the Amended and Restated Agreement with Respect to the Development and Operation of the Museum of African American Music, attached hereto.

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

Section 1: The Amended and Restated Agreement with Respect to the Development and Operation of the Museum of African American Music is hereby approved and the Metropolitan Mayor is authorized to execute the Amended and Restated Agreement with

Respect to the Development and Operation of the Museum of African American Music, the form of which is attached hereto.

Section 2: This ordinance shall take effect from and after its final passage, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

APPROVED AS TO AVAILABILITY OF FUNDS:

INTRODUCED BY:

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Member(s) of Council

Director of Law