

Resolution No. RS2020 - 219

A resolution approving an option agreement between the Metropolitan Government of Nashville and Davidson County and Wallace Mitchell, authorizing the purchase of certain property owned by Wallace Mitchell (Parcel No. 16300013300) (Proposal No. 2020M-001PR-001).

WHEREAS, the Metropolitan Government of Nashville and Davidson County and Wallace Mitchell desire to enter into an Option Agreement, attached hereto and incorporated herein as Exhibit 1, pertaining to certain property ("Property") owned by Wallace Mitchell, located at 5557 Mt. View Road (Parcel No. 16300013300); and,

WHEREAS, Section 2.24.250(F) of the Metropolitan Code of Laws provides:

Where land in fee simple is being purchased for purposes other than for rights-of-way for highways, streets, roads, alleys and other places for vehicular traffic, the director of public property administration shall negotiate for the purchase of such property and seek to obtain from the owner an option to sell to the Metropolitan government at a fixed price, subject to the approval of the Metropolitan Council by resolution, and no purchase shall be consummated until it has been so approved by the Metropolitan Council; and,

WHEREAS, pursuant to section 2.24.250(F) of the Metropolitan Code of Laws, the Director of Public Property Administration has negotiated the attached Option Agreement; and,

WHEREAS, the Metropolitan Board of Education recommends approval of the acquisition of the Property; and,

WHEREAS, approval of the Option Agreement and authorizing the Director of Public Property to purchase said Property is in the best interest of the citizens of the Metropolitan Government.

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

Section 1. The Option Agreement attached hereto, between the Metropolitan Government of Nashville and Davidson County and Wallace Mitchell, granting the Metropolitan Government an option to purchase the Property located at 5557 Mt. View Road (Parcel No. 16300013300), is hereby approved.

Section 2. The Director of Public Property Administration, or his designee, is hereby authorized to execute and record such documents as may be necessary to carry out the purchase of said Property in substantially the form of the Option Agreement attached hereto.

Electronic Signature Page

(Attach to Legislation Pursuant to Rule 8 of the Council Rules of Procedure)

A handwritten signature in black ink that reads "Bob Mendes". The signature is written in a cursive style with a long horizontal stroke at the end.

Bob Mendes
Councilman At-Large

Electronic Signature Page

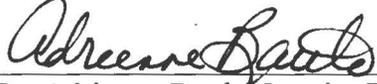
(Attach to Legislation Pursuant to Rule 8 of the Council Rules of Procedure)

A handwritten signature in black ink that reads "Kathleen D. Murphy". The signature is written in a cursive style with a large, prominent "D" in the middle name.

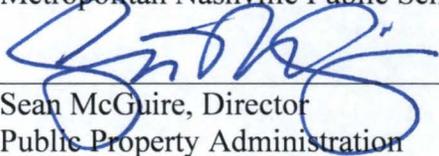
Kathleen Murphy
Councilmember, District 24

Section 3. This resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

RECOMMENDED BY:



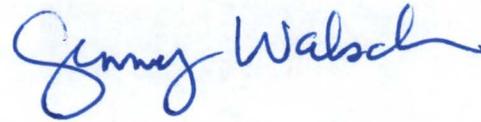
Dr. Adrienne Battle, Interim Director
Metropolitan Nashville Public Schools



Sean McGuire, Director
Public Property Administration

INTRODUCED BY:

Member(s) of Council



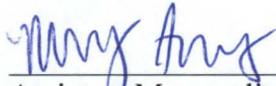
APPROVED AS TO AVAILABILITY
OF FUNDS:



Kevin Crumbo, Director
Department of Finance

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APPROVED AS TO FORM AND
LEGALITY:



Assistant Metropolitan Attorney

FEE SIMPLE ACQUISITION OPTION

PROJECT: **Acquisition for Metropolitan Nashville Public Schools**

Property Location: **5557 Mt. View Road
Antioch, TN 37013**

Map Number: **163-00-0**
Parcel: **133.00**

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, we/I hereby grant and give to the Metropolitan Government of Nashville and Davidson County, Tennessee ("Metropolitan Government"), its agents or assigns, the right and option to purchase at any time within ~~180~~¹²⁰ 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 **133.00**, Map **163-00-0** consisting of **38.9** acres.

And Grantor(s) hereby agree(s) upon written 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. 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. Closing shall take place not later than **30** days after delivery of the Notice.

It is agreed that consideration paid to Grantor(s) by the Metropolitan Government will be applied consistent with applicable lien holders agreements, if applicable, unless waived by said lien holders. The Metropolitan Government will pay all normal closing costs, including title insurance.

It is agreed that when this option is executed, Grantor(s) shall vacate and give complete possession of above described property by date of deed.

It is agreed should the Metropolitan Government exercise said right or option within the time set out above, that Grantor(s) will be paid the fair market value of **Two Million Nine Hundred Thousand Dollars and 00/00 (\$ 2,900,000.00)** upon execution of the aforesaid deed to the Metropolitan Government. Grantor(s) will pay taxes for the current year (pro-rated) and all back taxes, if any, assessed on above described property.

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 Site Survey, Phase I Environmental Site Assessment and any and all other inspections deemed necessary. It is agreed Seller does not waive any claim for damage in any manner for the negligence of any agent, representative or contractor for the Metropolitan Government during the times granted access to the property.

The purchase of this property is contingent upon the approval of the Metropolitan Council. Buyer and Seller to have a mutually acceptable agreement as to the removal by the Seller of the trees located on the property. All trees which are designated to be removed will be done prior to closing.

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 8TH day of January, ~~2018~~ 2020.

Grantor(S) Signature Required:

Wallace Mitchell
Wallace P. Mitchell

For the Metropolitan Government:

Kim McDaniel
Interim Director
Public Property Administration

