

FEE SIMPLE ACQUISITION OPTION

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

Property Location: **555 Bell Road
Antioch, TN 37013**

Map Number: **149 -00-0**
Parcel: **131.00**

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** 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 **131.00** consisting of **.71** 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-holder 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 **Five Hundred Fifty Thousand Dollars (\$550,000.000)** 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 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 and appraisal of the property.


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 _____ day of _____, **2023**.

Grantor(S) Signature Required:

For the Metropolitan Government:



Paul H. Silveira



Abraham Wescott
Director, Public Property Administration



Ana Caroline Silveira

FEE SIMPLE ACQUISITION OPTION

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

Property Location: **567 Bell Road
Antioch, TN 37013**

Map Number: **149 -00-0**
Parcel: **179.00**

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** 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 179.00 consisting of .98 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-holder 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.

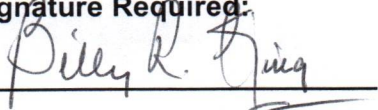
It is agreed should the Metropolitan Government exercise said right or option within the time set out above, that Grantor(s) will be paid the fair market value of **Three Hundred Forty Five Thousand Dollars (\$345,000.000)** upon execution of the aforesaid deed to the Metropolitan Government. Grantor(s) 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 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 and appraisal of the property.

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 1st day of March, 2024.

Grantor(S) Signature Required:



Billy R. King

For the Metropolitan Government:



Abraham Wescott

Director, Public Property Administration

Fee Simple Acquisition Option Agreement

Project: Acquisition for Metropolitan Nashville Public Schools

Property Locations:

0 Bell Road
Antioch, TN 37013
Map Number: 149-00-0
Parcel: 232.00

1070 Rural Hill Road
Antioch, TN 37013
Map Number: 149-00-0
Parcel Number: 341.00

1058 Rural Hill Road
Antioch, TN 37013
Map Number: 149-00-0
Parcel: 122.00

5211 Rice Road
Antioch, TN 37013
Map Number: 149-00-0
Parcel Number: 123.00

1050 Rural Hill Road
Antioch, TN 37013
Map Number: 149-00-0
Parcel: 133.00

This Fee Simple Acquisition Option Agreement ("**Agreement**") has been entered into by **James M. Lenahan** (Owner of 0 Bell Road), **James M. Lenahan and Deborah J. Lenahan** (Owners of 1058 Rural Hill Road), **Engles J. Pope and Nancy M. Pope** (Owners of 1050 Rural Hill Road), **Bridget A. Jackson** (Owner of 1070 Rural Hill Road), and **Bridget A. Jackson and Kimberly Craighead** (Owners of 5211 Rice Road) (collectively, "**Grantor**") and **The Metropolitan Government of Nashville and Davidson County** ("**Grantee**").

Recitals

I. Grantor owns certain real property that is listed above in the section entitled "Property Locations" and that is located in Davidson County, Tennessee, being Parcels 232.00, 122.00, 133.00, 341.00, and 123.00 on Map Number 149-00-0 and consisting of 10.89 acres (collectively, the "**Property**");

II. Grantee is interested in acquiring said Property if it appears, after further investigation, to be suitable for Grantee's purposes; and

III. Grantee desires to know that the Property will be available for purchase if Grantee determines that the Property is suitable for Grantee's purposes.

Agreement

1. Grant of Option. In consideration of the sum of **Ten Dollars (\$10.00)** paid by Grantee, the receipt of which is hereby acknowledged by Grantor, Grantor hereby grants to Grantee the exclusive option to purchase the Property (the "**Option**") under the terms hereinafter set forth.

2. Expiration Date. This Option shall expire at 11:59 p.m. on the date that is **180 days** after the date of this Agreement (the "**Expiration Date**"), with the date of this Agreement being day zero (0). This 180-day period shall be referred to herein as the "**Option Period**."

3. Exercising the Option. This Option may be exercised by giving written notice via e-mail, hand delivery, or registered or certified mail, return receipt requested, to the Grantor during the Option Period (the "**Notice**"). If this Option is exercised, it is agreed that Grantor shall then become obligated to sell and Grantee obligated to purchase the Property at the price mentioned herein.

4. Purchase Price. The purchase price shall be **Three Million Six Hundred Thousand Dollars (\$3,600,000.000)** in cash ("Purchase Price"). Any sums paid for this Option shall be credited to the purchase price at the time of Closing. It is agreed that consideration paid to Grantor by Grantee will be applied consistent with applicable lienholder agreements, if applicable, unless waived by said lienholders.

5. Failure to Exercise the Option. If Grantee does not exercise this Option within the Option Period, this Agreement shall become null and void, any sums paid by Grantee shall belong to Grantor, and any rights granted to Grantee hereunder shall terminate and expire.

6. Access to Property. It is agreed that within ten (10) days from this Agreement, Grantee will be granted access to the Property for the purpose of performing a Site Survey, Phase I Environmental Site Assessment, and any and all other inspections deemed necessary. It is agreed that Grantor does not waive any claim for damage done in any manner and resulting from the negligence of any agent, representative, or contractor for the Grantee during the times that Grantee is granted access to the Property.

7. Title Examination. Within forty-five (45) days subsequent to the execution of this Agreement, Grantee shall obtain a title insurance commitment in the amount of the Purchase Price, in form and content reasonably acceptable to Grantee together with true, correct, and legible copies of all documents referred to therein, and together with true, correct, and legible copies of all documents which vest title in Grantor, issued by the office of **Attorneys Title Company, Inc.** as agent for First American Title Insurance Company (the "**Title Company**"). Title Company agrees to issue to Grantee, after Closing, an owner's policy of title insurance in the amount of the Purchase Price in the event the Option is exercised.

Grantee shall have ten (10) days from the date of delivery of said Title Commitment to notify Grantor in writing of any objections to title. Thereafter, Grantor shall have a period of ten (10) days within which to attempt to correct any such defects of which it is advised and provide satisfactory written notice of such corrections to Grantee. To evidence the removal and satisfaction of any such exceptions, Grantor shall furnish to Grantee within said ten-day period a separate updated Title Commitment without exception for the objections to Title. If Grantor notifies Grantee within said ten-day period that it cannot reasonably cure such exceptions, then this Agreement shall be void at the option of Grantee and of no effect, and any money paid by Grantee shall be returned to Grantee. Any title exceptions not objected to in writing by Grantee shall be deemed permitted title exceptions.

Grantee shall receive at Closing a recently downdated owner's Title Commitment issued by Title Company and proposing to insure good and indefeasible fee simple title in Grantee in the full amount of the Purchase Price and containing no exceptions or conditions other than Permitted Title Exceptions and any standard exceptions which are not able to be deleted based upon a survey and/or owner's affidavit.

8. Closing and Closing Costs. Upon exercising the Option provided herein, the parties agree that closing hereunder shall occur on a mutually agreed upon date that is no earlier than **60 days** after Grantor receives the Notice referenced above in Paragraph 3 (the "**Closing**"), unless the parties agree to an earlier Closing date in writing. At the Closing the following shall occur:

- a. Grantor shall deliver to Grantee a General Warranty Deed in recordable form and otherwise in form and substance reasonably satisfactory to Grantee, conveying good and indefeasible fee simple title to the Property to Grantee, free and clear of all liens, charges, and encumbrances except taxes which cannot be paid at closing and except for permitted title exceptions.
- b. Grantor will pay half of the escrow or closing fee for closing the transaction, for the preparation of the warranty deed, and their attorney's fees.
- c. Grantee will pay half of the escrow or closing fee for closing the transaction, the cost of recording the warranty deed, the transfer taxes (if any), the costs of the owner's title insurance, the costs of the lender's title insurance (if any), any endorsements to the owner's and lender's title insurance policies, and their attorney's fees.
- d. All real estate taxes payable upon the Property in the year in which the Closing occurs shall be prorated between Grantor and Grantee as of the date of Closing, which proration shall be based upon the most recent tax appraisal records and tax rates as determined by the applicable government authority. Grantor shall pay all back taxes, if any.

9. Risk of Loss. Grantor shall bear the risk of loss on the Property until Closing.

10. Damage, Destruction, and Eminent Domain. Grantor hereby covenants and agrees not to deal with or make any arrangements with any public authority, quasi-public authority, or third party relating to any taking or intended taking of any portion of the Property or any transfer by agreement in lieu thereof, without the prior written consent of Grantee. Grantor

warrants to Grantee that to the best of Grantor's knowledge, no such taking, intended taking, or transfer is pending or contemplated. In the event that the Property or any portion thereof is taken or intended to be taken, or is transferred by agreement in lieu thereof, Grantee, at its option, may elect to terminate this transaction and receive a refund of any money paid hereunder, whereupon this Agreement shall be deemed null and void and of no further force and effect, and neither party hereto shall thereafter have any rights, duties, liabilities, or obligation to the other, or Grantee may elect to proceed with the transaction contemplated herein.

11. Post-Closing Occupancy. Grantor shall deliver possession of the Property to Grantee within **45 days** after the date of Closing. The terms of this post-closing occupancy arrangement will be more fully detailed in a separate Post-Closing Occupancy Agreement which will be executed by the parties no later than the date of Closing.

12. Brokers' Commission. Grantor hereby covenants and agrees to defend, indemnify, and hold harmless Grantee against and from any and all loss, liability, cost, claim, demand, damages, action, cause of action, and suit arising out of or in any manner relating to the alleged employment or use by Grantor of any broker in connection with this transaction. Grantee hereby covenants and agrees to defend, indemnify, and hold harmless Grantor against and from any and all loss, liability, cost, claim, demand, damages, action, cause of action, and suit arising out of or in any manner relating to the alleged employment or use by Grantee of any broker in connection with this transaction.

13. Assignment. Grantee may assign its rights, duties, and obligations, or any part thereof, under this Agreement to one or more persons without the consent of Grantor, before or after Closing, so long as Grantee shall be and remain obligated to Grantor in the event of a default hereunder.

14. Contingency. **Closing is contingent upon the approval of the Council of the Metropolitan Government of Nashville and Davidson County and appraisal of the Property.**

15. Entire Agreement, Modification. This written Agreement constitutes the entire and complete agreement between the parties hereto and supersedes any prior oral or written agreements between the parties with respect to the Property. It is expressly agreed that there are no verbal understandings or agreements which in any way change the terms, covenants, and conditions herein set forth, and that no modification of this Agreement and no waiver of any of its terms and conditions shall be effective unless made in writing and duly executed by the parties hereto.

16. Binding Effect. All covenants, agreements, warranties, and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, personal representatives, and permitted assigns.

17. Time Is of the Essence. All actions to be undertaken by the parties hereto must be performed within the time limits strictly set forth herein, unless otherwise agreed to in writing by the parties, time being of the essence.

18. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee.


19. Severability. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules, and regulations. If any provisions of this Agreement, or the application thereof to any personal circumstance, shall for any reason or to any extent be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

20. Paragraph Headings. Headings inserted at the beginning of each paragraph are for convenience of reference only and shall not be deemed as part of this Agreement.

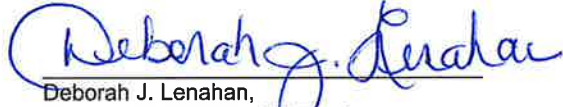
[Signatures appear on the following page.]

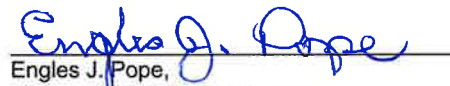
In witness whereof, we set our hands and obligate ourselves and our heirs, successors, personal representatives, and permitted assigns to faithfully perform this Agreement, in its entirety, on this the 16 day of November, 2023.

Grantor:


James M. Lenahan,
Owner of 0 Bell Road


James M. Lenahan,
Owner of 1058 Rural Hill Road



Deborah J. Lenahan,
Owner of 1058 Rural Hill Road


Engles J. Pope,
Owner of 1050 Rural Hill Road


Nancy M. Pope,
Owner of 1050 Rural Hill Road


Bridget A. Jackson,
Owner of 1070 Rural Hill Road


Bridget A. Jackson,
Owner of 5211 Rice Road

DocuSigned by:
 11/15/2023
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Kimberly Craighead
Owner of 5211 Rice Road

Grantee:


Abraham Wescott
Director, Public Property Administration



April 22, 2024

To: Ronald Colter Metro Department of Finance

**Re: Antioch Assemblage Acquisition for MNPS
Planning Commission Mandatory Referral 2024M-019AG-001
Council District #32 Joy Styles, Council Member**

On behalf of the Metropolitan Planning Commission, the following item, referred to the Commission as required by the Metro Charter, has been recommended for *approval* to the Metropolitan Council:

A resolution approving three option agreements authorizing the purchase of properties for a new elementary school in Antioch, Tennessee. (Proposal No. 2024M-019AG-001).

The relevant Metro agencies (Metro Parks, Nashville Department of Transportation, Metro Water Services, Metro Emergency Communications, the Nashville Electric Service, Metro Finance – Public Property and the Metro Historical Commission) have reviewed the proposal and concur in the recommendation for approval. This request must be approved by the Metro Council to become effective. A sketch showing the location of the request is attached to this letter.

Conditions that apply to this approval: none

This recommendation for approval is given as set forth in the Metropolitan Planning Commission Rules and Procedures. If you have any questions about this matter, please contact Delilah Rhodes at Delilah.Rhodes@nashville.gov or 615-862-7208

Sincerely,

A handwritten signature in black ink that reads "Lisa Milligan". The signature is written in a cursive, flowing style.

Lisa Milligan
Assistant Director Land Development
Metro Planning Department
cc: Metro Clerk

**Re: Antioch Assemblage Acquisition for MNPS
Planning Commission Mandatory Referral 2024M-019AG-001
Council District #32 Joy Styles, Council Member**

A resolution approving three option agreements authorizing the purchase of properties for a new elementary school in Antioch, Tennessee. (Proposal No. 2024M-019AG-001).

