

563 VERITAS PARTICIPATION AGREEMENT

THIS AGREEMENT is entered into by and between **563 Veritas, LLC**, hereinafter known as "**DEVELOPER**", and The Metropolitan Government of Nashville and Davidson County acting through the Metropolitan Department of Water and Sewerage Services, hereinafter known as "**METRO**".

WHEREAS, both **DEVELOPER** and **METRO** desire to provide improved public water service for both its proposed development as well as the existing properties in this area; and

WHEREAS, **DEVELOPER** has been approved to serve its development 563 Veritas Street; known as Project No. 23-WL-0080, and

WHEREAS, the provision of such water service will directly benefit both parties and the general community of Nashville and Davidson County, Tennessee; and

NOW, THEREFORE, THE DEVELOPER AND METRO AGREE AS FOLLOWS:

I. SCOPE OF WORK:

A project consisting of the Developer constructing approximately 120 LF of new four-inch water main (DIP) to serve the 563 Veritas development.

II. PAYMENT TERMS AND CONDITIONS:

- A. **DEVELOPER** will contract and oversee construction of this project, and water main design shall meet all METRO specifications and requirements including telemetry and any required repeater sites.
- B. **METRO** will inspect the construction and will be responsible for ongoing operation and maintenance.
- C. **METRO's** level of participation is based on a determination by METRO utilizing a benefit/cost analysis to the project area's existing customer base and overall systemic operational needs. For this specific project, **METRO's** level of participation will be the lesser of 50% of the actual project costs not to exceed \$23,826.00 as a contribution towards these improvements. As a part of this project, **DEVELOPER** agrees to improve the public water main the remaining distance of 61 linear feet (from the westernmost property line to its terminus) which has been determined to benefit the general community and the public water system. This portion will be inspected and fully reimbursed by Metro not to exceed \$49,266.00. This amount is based on the secured competitive bid prices of three licensed contractors. The awarded bid amount and unit prices are within range of recently bid public projects of similar scope and size.
- D. This agreement is subject to the approval through Resolution (one reading) of The Metropolitan Council of Nashville and Davidson County and will be null and void if the improvements are not operational by July 1st, 2026.
- E. This project must be constructed or obligated for this Funding Agreement to become binding on either party.

III. FUTURE AMENDMENTS:

Any future amendments to this agreement shall be approved by resolution of the Metropolitan Council.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed.

RECOMMENDED BY:

DocuSigned by:

Scott Potter

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Director Metropolitan Department of Water and Sewerage Services

APPROVED AS TO AVAILABILITY OF FUNDS:

Signed by:

Jennene Reed/mjw

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Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Signed by:

Ann Mikkelsen

C2FF3B5C31444F9...

Metropolitan Attorney

THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY:

Metropolitan Mayor

ACCEPTED BY:

X Josh Sims

Developer

Sworn to and subscribed to before me, a Notary Public,

5 day of May 2025

by Josh Sims as Manager of
Developer and duly authorized to execute this instrument
on Developer's behalf.

[Signature]
Notary Public

My Commission Expires: _____

ATTEST:

Metropolitan Clerk

Date: _____





May 6, 2025

To: Peggy Deaner Metro Water Services

**Re: 563 Veritas Street Water Line Participation Agreement
Planning Commission Mandatory Referral 2025M-018AG-001
Council District # 16 Ginny Welsch, 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 request for approval of a participation agreement between 563 Veritas, LLC and The Metropolitan Government of Nashville and Davidson County acting through the Metropolitan Department of Water and Sewerage Services, for MWS Project No. 23-WL-0080.

The relevant Metro agencies (Metro Parks, Nashville Department of Transportation, Metro Water Services, Metro Emergency Communications, the Nashville Electric Service, General Services-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 blue ink that reads "Lisa Milligan". The signature is fluid and cursive.

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

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