

21st and Spruce PARTICIPATION AGREEMENT

THIS AGREEMENT is entered into by and between Alta Foundry, LP, hereinafter known as "ALTA", 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 ALTA 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, ALTA has been approved to serve its development 21st and Spruce; known as Project No. 20WL0068, 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, ALTA AND METRO AGREE AS FOLLOWS:

I. SCOPE OF WORK:

A project consisting of the construction of approximately 1,324 linear feet of 8-inch diameter water main and two fire hydrant assemblies at or near 640 21st Avenue North to serve the 21st and Spruce Development and surrounding area, Project No: 20WL0068. All existing service lines and existing fire hydrants will be tied into the new water main, and pavement repair will be provided per plans at Spruce and Pearl Street.

II. PAYMENT TERMS AND CONDITIONS:

- A. ALTA will contract and oversee construction of this project, and ALTA's 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 \$273,562.00 as a contribution towards these improvements. This amount is based on the secured competitive bid prices of 3 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 Ordinance (three readings) of The Metropolitan Council of Nashville and Davidson County and will be null and void if the improvements are not operational by July 16, 2021.
- 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:

Director Metropolitan Department of Water and Sewerage Services

APPROVED AS TO AVAILABILITY OF FUNDS:

Director of Finance

APPROVED AS TO FORM AND LEGALITY:

Metropolitan Attorney

THE METROPOLITAN GOVERNMENT OF
NASHVILLE AND DAVIDSON COUNTY:


Metropolitan Mayor

ACCEPTED BY:



Developer

Sworn to and subscribed to before me, a Notary Public,
2 day of September 2020
by Andrew Steffens of
Developer and duly authorized to execute this instrument
on Developer's behalf.



Notary Public

My Commission Expires: July 9, 2024

ATTEST:

Metropolitan Clerk

Date: _____

