



**METROPOLITAN GOVERNMENT
OF NASHVILLE AND DAVIDSON COUNTY**

Planning Department
Metro Office Building
800 Second Avenue South
Nashville, Tennessee 37201

April 11, 2022

To: Ronald Colter, Metro Public Property Administration

**Re: 88 Hermitage Ave
Planning Commission Mandatory Referral #2022M-019AG-001
Council District #19– Freddie O’Connell, 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 to approve an option agreement between the Metropolitan Government of Nashville and Davidson County and the State of Tennessee authorizing the purchase of the property located at 88 Hermitage Avenue (Parcel No. 09311024100), requested by Metro Public Property; State of Tennessee, owner.

The relevant Metro agencies (Metro Parks, Metro Public Works, 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 'Robert Leeman'.

Robert Leeman
Deputy Director
Metro Planning Department
cc: *Metro Clerk*

FEE SIMPLE ACQUISITION OPTION

PROJECT: Acquisition for 88 Hermitage Avenue

**Property Location: 88 Hermitage Avenue
Nashville, TN 37207**

**Map Number:
Parcels: 09311024100**

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 60 days from the date hereof or within a reasonable period of time thereafter necessary to obtain the required documents and approvals 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 Parcels 09311024100 consisting of 3.109 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 quit claim 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.

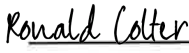
It is agreed should the Metropolitan Government exercise said right or option within the time set out above, that Grantor(s) will be paid the fair market value of **\$20.3 Million Dollars and 00/00 (\$20,300,000.00)** upon execution of the aforesaid deed to the Metropolitan Government. Grantor(s) will pay taxes for the current year (pro-rated) and all back taxes, if any, assessed on above described property.

The purchase of this property is contingent upon the approval of the Metropolitan Council.

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 _____, 2022.

Grantor(S) Signature Required:


John M. Hull
State of Tennessee Deputy Commissioner
Department of General Services

For the Metropolitan Government:


Ronald Colter
Interim Director
Public Property Administration

