

Government of Nashville and Davidson County requiring it.

Analysis

This resolution approves an option agreement to purchase a parcel of property between the Metropolitan Government and American Baptist Theological Seminary. The option agreement would permit the Metropolitan Government to purchase the property located near the intersection of Youngs Lane and Baptist World Center Drive. If the option is exercised, the Metropolitan Government would pay \$3,100,000 for this property, which consists of a total of approximately three acres.

Pursuant to Metropolitan Code of Law section 2.24.250(F), option agreements for the purchase of real property intended for uses other than vehicular rights of way may be approved by resolution.

This proposal has been approved by the Planning Commission.

Fiscal Note: The appraised value of parcel 071 05 0 027.00, 0 Baptist World Center Dr., according to the Assessor of Property's website, is \$343,300 for the 38.74-acre parcel.