

NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY.

Section 1. The participation agreement (Exhibit 1) between the Metropolitan Government of Nashville and Davidson County, acting by and through the Department of Water and Sewerage Services, and Alta Foundry, LP to improve public water services in Davidson County, Tennessee, attached hereto and incorporated herein, is hereby approved, and the Metropolitan Mayor is authorized to execute the same.

Section 2. Two Hundred Seventy-Three Thousand Five Hundred Sixty-Two Dollars (\$273,562.00) from METRO is available in Fund No. 47410 to pay the lesser of fifty percent (50%) of the actual project costs not to exceed Two Hundred Seventy-Three Thousand Five Hundred Sixty-Two Dollars (\$273,562.00) as a contribution toward the Project.

Section 3. Amendments to this legislation shall be approved by resolution.

Section 4. This ordinance shall take effect from and after its final passage, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This ordinance approves a participation agreement between Metro Water Services and Alta Foundry, LP for water/sewer system improvements in the vicinity of 640 21st Avenue North to serve the 21st and Spruce Development and surrounding area. Alta Foundry, LP will contract and oversee the construction/installation of approximately 1,324 linear feet of eight inch diameter water main and two fire hydrant assemblies. Metro agrees to pay 50% of the construction costs not to exceed \$273,562.

This is a typical participation agreement whereby Metro Water Services agrees to pay for a portion of the cost of system upgrades as part of new development that will benefit the water/sewer system as a whole.

Future amendments to the agreement may be approved by resolution.

This ordinance has been approved by the Planning Commission.

Fiscal Note: Metro will pay 50% of the actual project costs not to exceed \$273,562.