

Section 3. That the Director of School shall have authority to approve any and all renovation and/or improvement projects presented by and for the property.

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 lease agreement between the Metropolitan Board of Education (“MNPS”) and Conexion Americas. Pursuant to the agreement, MNPS would lease approximately 8,975 square feet at 2195 N. Nolensville Pike, a portion of the structure known as Casa Azafrán. This includes approximately 265 square feet of office space, plus parking spaces (“EL Office space”), and 8,710 square feet of pre-kindergarten space, plus parking spaces (“Pre-Kindergarten space”).

MNPS will make payments to Conexion Americas as follows:

EL Office space (265 square feet):

- Year 1: \$900 per month (\$3.39 per square foot)
- Year 2: \$936 per month (\$3.53 per square foot)
- Year 3: \$1,012.34 per month (\$3.82 per square foot)
- Year 4: \$1,184.09 per month (\$4.46 per square foot)
- Year 5: \$1,331.84 per month (\$5.02 per square foot)
- Year 6: \$1,498 per month (\$5.65 per square foot)
- Year 7: \$1,557.92 per month (\$5.87 per square foot)
- Year 8: \$1,620.17 per month (\$6.11 per square foot)
- Year 9: \$1,684.92 per month (\$6.35 per square foot)
- Year 10: \$1,75.52 per month (\$6.61 per square foot)

Pre-Kindergarten space (8,710 square feet):

- Year 1: \$9,530.19 per month (\$1.09 per square foot)
- Year 2: \$9,911.39 per month (\$1.13 per square foot)
- Year 3: \$10,307.84 per month (\$1.18 per square foot)
- Year 4: \$10,720.15 per month (\$1.23 per square foot)
- Year 5: \$11,148.95 per month (\$1.28 per square foot)
- Year 6: \$11,594.90 per month (\$1.33 per square foot)
- Year 7: \$12,058.69 per month (\$1.38 per square foot)
- Year 8: \$12,541.03 per month (\$1.43 per square foot)
- Year 9: \$13,042.67 per month (\$1.49 per square foot)
- Year 10: \$13,564.37 per month (\$1.55 per square foot)

There are no other charges or fees for the performance of this lease contract.

The initial term of the lease agreement is 10 years, commencing on January 1, 2023 and ending on December 31, 2032.

Fiscal Note: Metro Nashville Public School would lease approximately 8,975 square feet from Conexion Americas. The total rent amount is not to exceed \$1,550,000 for ten years.