

Section 1. That the Participation Agreement is hereby approved, and the Metropolitan Mayor is authorized to execute the same.

Section 2. Any amendments, renewals, or extension of the terms of the Participation Agreement may be approved by resolution of the Metropolitan Council.

Section 3. That this ordinance shall take effect from and after its final passage, the welfare of The Metropolitan Government of Nashville & Davidson County requiring it.

Analysis

This ordinance approves a participation agreement between the Metropolitan Board of Parks and Recreation and CRP/WP Alta Metro Center Owner, LLC for trailhead improvements at the MetroCenter Levee Greenway.

CRP/WP Alta Metro Center Owner, LLC is developing property located at 115 Great Circle Road adjacent to the MetroCenter Levee Greenway known as Alta Riverwalk. Pursuant to the participation agreement, CRP/WP Alta Metro Center Owner, LLC will construct improvements to the MetroCenter Levee Greenway and will agree to maintain, repair, and replace the improvements as needed at the expense of the owner. The estimated cost of this trailhead project is \$400,000.

This ordinance has been approved by the Planning Commission. Future amendments to this legislation may be approved by resolution.

Fiscal Note: There is no cost to Metro for the performance of this agreement.