

operation and maintenance; and,

WHEREAS, METRO agrees to pay the lesser of fifty percent (50%) of the actual project costs that benefit both parties, not to exceed Sixty-Four Thousand Seven Hundred Seventy-Four Dollars (\$64,774.00); and,

WHEREAS, as part of this project PILLOW STREET further agrees to improve the public water main the remaining distance to Merritt Avenue to the benefit of the general community and the public water system without benefit to PILLOW STREET and be reimbursed by METRO not to exceed Two Hundred Thirty-Nine Thousand Eight Hundred Fifty Dollars (\$239,850.00); and,

WHEREAS, BL2022-1214 authorizes the Metropolitan Department of Water and Sewerage Services to enter into participation agreements funding infrastructure with developers by resolution of the Metropolitan Council; and;

WHEREAS, the Project is deemed to benefit both parties and the general community.

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 1302 Pillow Street, LLC to improve public water services in Davidson County, Tennessee, attached hereto and incorporated herein, is hereby approved, and the Director of Water and Sewer Services is authorized to execute the same.

Section 2. Sixty-Four Thousand Seven Hundred Seventy-Four Dollars (\$64,774.00) from METRO is available in Fund No. 47410 to pay the lesser of fifty percent (50%) of the project costs that benefit both parties and Two Hundred Thirty-Nine Thousand Eight Hundred Fifty Dollars (\$239,850.00) from METRO is available in Fund No. 47410 to reimburse PILLOW STREET for the additional work being completed, for a total contribution of Three Hundred Four Thousand Six Hundred Twenty-Four Dollars (\$304,624.00) toward the Project.

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

Analysis

This resolution approves a participation agreement between the Metropolitan Department of Water and Sewerage Services ("MWS") and 1302 Pillow Street, LLC ("Pillow Street"), to provide public water service improvements for Pillow Street's proposed development as well as other developments in the area.

Pursuant to the agreement, Pillow Street agrees to contract and oversee the construction of approximately 998 linear feet of eight inch water main and one fire hydrant assembly on Pillow Street. Metro will inspect the construction and, upon acceptance, will be responsible for ongoing operation and maintenance. Metro will pay 50% of the actual project costs, not to exceed \$64,774. Pillow Street will further agree to improve the public water main to Merritt Avenue and will be reimbursed by Metro not to exceed \$239,850. Metro's total contribution to the project will be \$304,624.

Ordinance No. BL2022-1214 authorizes NWS to enter into participation agreements funding infrastructure with developers by resolution of the Metropolitan Council.

Fiscal Note: The Metropolitan Department of Water and Sewerage Services will pay 50% of the actual project costs of the water main and fire hydrant assembly on Pillow Street up to \$64,774 and will reimburse the

developer for the public water main to Merritt Avenue up to \$239,850. Metro's total contribution will not exceed \$304,624.