

January 28, 2021, for acquisition of the properties; and,

WHEREAS, it is in the best interest of the citizens of Nashville and Davidson County to approve the purchase of said property.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. The Director of Public Property, or designee, is hereby authorized to exercise the options to purchase three flood-prone properties located at 723, 727 and 731 Madison Boulevard as shown and described on Exhibits 1-3, which are attached hereto and incorporated by reference and to execute the necessary documents pertaining thereto.

<u>Tax Map & Parcel</u>	<u>Address</u>	<u>Council District</u>
052-01-0 332.00	723 Madison Boulevard, 37115	7
052-01-0 331.00	727 Madison Boulevard, 37115	7
052-01-0 287.00	731 Madison Boulevard, 37115	7

Section 2. This resolution shall take effect upon passage, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This resolution authorizes the purchase of three flood prone properties in District 7: 723, 727, and 731 Madison Boulevard. This purchase is part of the Metro Water Services' on-going program to purchase flood prone properties, generally using grant funds. Metro has acquired options to purchase these three properties for \$6,000 each.

This resolution has been approved by the planning commission.

Fiscal Note: The market value of the three properties is \$18,000 based on an appraisal performed on April 15, 2020.