

Administration has negotiated the attached Option Agreement; and,

WHEREAS, the Metropolitan Board of Parks and Recreation recommends approval of the acquisition of the Property; and,

WHEREAS, approval of the Option Agreement and authorizing the Director of Public Property to purchase said Property is in the best interest of the citizens of the Metropolitan Government.

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

Section 1. The Option Agreement attached hereto, between the Metropolitan Government of Nashville and Davidson County and Friends of Warner Parks, Inc., granting the Metropolitan Government an option to purchase the Property located at 0 Highway 100 (Parcel No. 143000029), is hereby approved.

Section 2. The Director of Public Property Administration, or his designee, is hereby authorized to execute and record such documents as may be necessary to carry out the purchase of said Property in substantially the form of the Option Agreement attached hereto.

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

Analysis

This resolution approves an option to purchase the property located at 0 Highway 100 (Parcel No. 143000029) for use as part of the public park system. This property is currently owned by Friends of Warner Parks, Inc. and consists of a total of 4.6 acres.

The fair market value of this property has been determined to be \$150,000. The acquisition of these properties has been approved by the Board of Parks and Recreation and the Planning Commission.

Fiscal Note: Metro Parks Department will pay Friends of Warner Parks, Inc in the amount of \$150,000, for the 4.6 acres on Highway 100. According to the Property Appraiser's website, the appraised value for Parcel Number 143000029 is \$149,000.