



# Metropolitan Nashville and Davidson County, TN

## Legislation Text

**File #:** RS2021-774, **Version:** 1

A resolution authorizing the Director of Public Property, or designee, to exercise option agreements for the purchase of three flood-prone properties, located on Madison Boulevard, for Metro Water Services (MWS Project No. 17WS0001 and Proposal No. 2021M-002PR-001).

WHEREAS, it is in the public interest for The Metropolitan Government of Nashville & Davidson County to acquire certain flood-prone property; and,

WHEREAS, the properties located at 723, 727 and 731 Madison Boulevard are flood-prone; and,

WHEREAS, Section 2.24.250(F) of the Metropolitan Code of Laws provides:

Where land in fee simple is being purchased for purposes other than for rights-of-way for highways, streets, roads, alleys and other places for vehicular traffic, the director of public property administration shall negotiate for the purchase of such property and seek to obtain from the owner an option to sell to the Metropolitan government at a fixed price, subject to the approval of the Metropolitan Council by resolution, and no purchase shall be consummated until it has been so approved by the Metropolitan Council; and,

WHEREAS, pursuant to the terms of the agreements attached hereto and incorporated herein as Exhibits 1-3, the Metropolitan Government holds an Options to purchase certain real properties as shown in Section 1 below; and,

WHEREAS, The Metropolitan Planning Commission approved mandatory referral No. 2021M-002PR-001 on 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 &amp; 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.*