



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2022-1495, **Version:** 1

A resolution approving Amendment 1 to an agreement between The Metropolitan Government of Nashville and Davidson County, acting by and through the Metropolitan Department of Water and Sewerage Services, and Prism Properties, to extend the term of the agreement for a period of one year.

WHEREAS, BL2021-695 approved an agreement on May 5, 2021 between The Metropolitan Government of Nashville and Davidson County ("Metro") and Prism Properties ("Prism") for Metro to participate with Prism on the Sharpe Avenue Townhomes, known as Project No. 19WL0070; and,

WHEREAS, Paragraph 2 Section D of the agreement specifies that the agreement will be null and void if the improvements are not operational by April 1, 2022; and,

WHEREAS, Metro and Prism wish to extend the term of the current agreement for a period of one (1) year; and,

WHEREAS, Amendment 1, attached hereto and incorporated herein, extends the term of the agreement one (1) year; and,

WHEREAS, the extension is needed for Prism to complete the construction of the improvements; and,

WHEREAS, Ordinance No. BL2021-695 provides that amendments to the legislation shall be approved by resolution.

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

Section 1. That Amendment 1 to an agreement between The Metropolitan Government of Nashville and Davidson County, acting by and through the Metropolitan Department of Water and Sewerage Services, and Prism to extend the term of the agreement for a period of one year, attached hereto and incorporated herein, is hereby approved, and the Metropolitan Mayor is authorized to execute the same.

Section 2. That 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 the first amendment to an agreement between the Metropolitan Department of Water and Sewerage Services (Metro) and Prism Properties (Prism) originally approved by Ordinance No. BL2021-695. This ordinance approved a participation agreement whereby Prism agreed to contract and oversee the abandonment of existing watermain and the construction of new water main and a fire hydrant assembly. Pursuant to the agreement, Metro agreed to reimburse Prism \$218,760 for the public infrastructure work and required the improvements be completed by April 1, 2022. BL2021-695 provides that amendments to the legislation may be approved by resolution.

This resolution would amend the agreement to extend the end date from April 1, 2022 to April 1, 2023.

Fiscal Note: This amendment will not change Metro's total cost toward the Project in the amount of \$218,760. The completion date is extended from April 1, 2022, to April 1, 2023.