



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: BL2022-1637, **Version:** 1

An ordinance approving a purchase and sale agreement between the Trust for Public Land and Metropolitan Government, for a parcel of property located at 1900 Forrest Avenue (Parcel No. 08310028200) for the purposes of expanding Lockeland Springs Park. (Proposal No. 2022M-046AG-001).

WHEREAS, the Trust for Public Land is the owner of a parcel of property and improvements (collectively, the "Property") located at 1900 Forrest Avenue (Parcel No. 08310028200); and,

WHEREAS, pursuant to the agreement (the "Agreement") attached and incorporated into this ordinance as Exhibit 1, the Metropolitan Government proposes to purchase the property for the sum of \$800,000; and,

WHEREAS, approval of the Agreement is in the best interest of the Metropolitan Government.

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

Section 1. The Agreement is approved, and the Director of Public Property or his designee is authorized to execute it and such other documents as may be customary and necessary to carry out the transaction contemplated therein.

Section 2. Amendments to the Agreement may be approved by resolution of the Metropolitan Council.

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

Analysis

This ordinance approves the purchase and sale agreement for a parcel located at 1900 Forrest Avenue, for the purpose of expanding Lockeland Springs Park. The Trust for Public Land owns the parcel located 1900 Forrest Avenue. The Metropolitan Government proposes to purchase the approximately 3.9-acre parcel for \$800,000 for the purposes of expanding Lockeland Springs Park.

The appraisal report attached to the ordinance states that the market value of the property is \$1,400,000.

Fiscal Note: Metro would pay \$800,000 for 3.9 acres of the property located at 1900 Forrest Avenue for the expansion of Lockeland Springs Park to be paid from FY2021-2022 Metro Capital Spending Plan. The market value based on the appraisal conducted on April 23, 2021, is \$1,400,000.