



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: BL2022-1636, **Version:** 1

An ordinance approving the Fourth Amendment to the Lease Agreement between The Metropolitan Government of Nashville and Davidson County and The Nashville Zoo, Inc., approving the conveyance of property from the Nashville Zoo, Inc. via quitclaim to the Metropolitan Government of Nashville and Davidson County and approving a participation agreement between the Metropolitan Government of Nashville and Davidson County and The Nashville Zoo, Inc. for the construction of a facility Parking Garage. (Proposal No. 2022M-050AG-001).

WHEREAS, the Metropolitan Government of Nashville and Davidson County ("Metro") and the Nashville Zoo, Inc. ("Zoo") are parties to a Lease Agreement approved by O96-473 for property commonly known as Grasmere (the "Lease") for certain premises located at 3777 Nolensville Pike, Nashville, Tennessee (the "Premises") as more particularly described in the Lease; and,

WHEREAS, The Metropolitan Government FY 2021-22 Capital Spending Plan allocated \$15 million dollars to contribute toward a facility parking garage ("Improvements") serving the Zoo; and,

WHEREAS, The Zoo wishes to donate the property upon which a portion of the Improvements will be constructed to Metro via quitclaim deed; and,

WHEREAS, pursuant to the terms of the Agreement, Zoo has proposed to build the Improvements, all in accordance with the plans to be approved by the Metropolitan Department of Parks and Recreation, and Metro will contribute an amount not to exceed \$15 million dollars; and,

WHEREAS, Zoo will convey the Improvements to Metro upon completion; and,

WHEREAS, the Lease needs to be amended to include the duties and responsibilities with respect to the Improvements; and,

WHEREAS, it is to the benefit of the citizens of The Metropolitan Government of Nashville and Davidson County that this Fourth Amendment to the Lease Agreement be approved, that the quitclaim deed be accepted and recorded and that the participation agreement be approved.

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

Section 1. That the Fourth Amendment to the Lease Agreement between The Metropolitan Government of Nashville and Davidson County and The Nashville Zoo, Inc., a copy of which is attached hereto and incorporated herein as Exhibit 1, is hereby approved and the Director of Public Property or his designee is authorized to execute it on behalf of the Metropolitan Government.

Section 2. That the quitclaim deed attached hereto as Exhibit 2 is hereby approved, and the Director of Public Property or his designee is authorized to execute, accept and record the same.

Section 3. That the participation agreement between the Metropolitan Government of Nashville and Davidson County and the Nashville Zoo, Inc., a copy of which is attached hereto as Exhibit 3, is hereby approved and the Metropolitan Mayor is authorized to execute the same.

Section 4. That costs related to the Improvements contemplated herein shall be paid from the FY2021-22

Metro Capital Spending Plan under BU 40403022, Fund 40022.

Section 5. That amendments to this ordinance shall be approved by resolution of the Metropolitan Council.

Section 6. This ordinance shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This ordinance approves the fourth amendment to a lease agreement between the Metropolitan Government and The Nashville Zoo, Inc. ("Zoo"), approves the conveyance of property from the Zoo via quitclaim deed to the Metropolitan Government, and approves a participation agreement between the Metropolitan Government and the Zoo for the construction of a facility parking garage.

Metro and the Zoo entered into a lease agreement which was approved pursuant to Ordinance No. O96-473. Pursuant to this lease agreement, the Zoo leases the property at 3777 Nolensville Pike, commonly known as Grassmere Wildlife Park. Metro allocated \$15 million dollars to contribute to a facility parking garage as part of the FY2021-2022 Capital Spending Plan, approved by Resolution No. RS2021-1201. The Zoo plans to donate the property upon which the facility parking garage will be constructed. The Zoo will convey the facility parking garage to Metro upon completion.

The fourth amendment to the lease agreement incorporates the facility parking garage and underlying property, as described in the quitclaim deed, to the premises referred to in the lease agreement. Pursuant to this amendment, the Zoo is entitled to receive, collect and retain all revenue generated from the parking garage throughout the lease term.

The quitclaim deed conveys a parcel near the railroad tracks at the north of the Grassmere Wildlife Park property from the Zoo to Metro.

The participation agreement relates to the construction of the parking garage improvements. The Zoo will provide construction plans to Metro and then, after review, complete all improvements on the construction plans. Metro will agree to pay a total of \$15 million toward the improvements. Upon completion of the improvements, the Zoo will convey ownership of the improvements to Metro at no additional cost to Metro.

This proposal has been approved by the Planning Commission. Future amendments to this ordinance may be approved by resolution.

Fiscal Note: Metro will contribute an amount not to exceed \$15 million dollars towards the construction of a facility Parking Garage to be paid from the FY2021-2022 Metro Capital Spending Plan under Business Unit #40403022, Fund #40022.