



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2023-2324, **Version:** 1

A resolution accepting donations totaling \$1,074,000 from property owners and developers as contributions towards construction of multimodal transportation improvements in the Wedgewood-Houston and Chestnut Hill neighborhoods.

WHEREAS, pursuant to Metropolitan Code of Laws § 5.04.120, the Metropolitan Council can approve donations, exclusive of donations of real estate, by resolution; and,

WHEREAS, the Metropolitan Government of Nashville and Davidson County, by and through the Nashville Department of Transportation & Multimodal Infrastructure ("NDOT") development review process, directed traffic studies and determined that multimodal transportation improvements were needed in Wedgewood-Houston and Chestnut Hill ("the Improvements"); and,

WHEREAS, WEHO QOZ 2, LLC owns and plans to develop a parcel of property at 700 Hamilton Avenue in Wedgewood-Houston / Chestnut Hill; and,

WHEREAS, Chestnut Street Properties owns and plans to develop a parcel of property at 469 Chestnut Avenue in Wedgewood-Houston / Chestnut Hill; and,

WHEREAS, HCD Wedgewood 525 Hagan LLC owns and plans to develop a parcel of property at 521 and 525 Hagan Street in Wedgewood-Houston / Chestnut Hill; and,

WHEREAS, HCD Wedgewood 1234 Martin LLC owns and plans to develop a parcel of property at 1234 Martin Street in Wedgewood-Houston / Chestnut Hill; and,

WHEREAS, 625 Hamilton LP owns and plans to develop parcels of property at 622, 624, 626, 632 and 634 Moore Avenue, 625 Hamilton Avenue, and Moore Avenue (unnumbered) in Wedgewood-Houston / Chestnut Hill; and,

WHEREAS, Weho QOZ1, LLC ("Standard Assembly") owns and plans to develop parcels of property at 520 Hagan Street and 640 Merritt Avenue in Wedgewood-Houston / Chestnut Hill; and,

WHEREAS, AJ Capital Partners owns and plans to develop a parcel of property at 446 Chestnut Street in Wedgewood-Houston / Chestnut Hill; and,

WHEREAS, the aforementioned construction projects will have an impact on multimodal traffic in the area such as the owners agreed to contribute to the construction and installation of the Improvements; and,

WHEREAS, as provided in the letter attached as Exhibit 1, WEHO QOZ 2, LLC proposes to donate \$125,000 to the Metropolitan Government, through NDOT, as a contribution towards the estimated cost of the Improvements; and,

WHEREAS, as provided in the letter attached as Exhibit 2, Chestnut Street Properties proposes to donate \$35,000 to the Metropolitan Government, through NDOT, as a contribution towards the estimated cost of the Improvements; and,

WHEREAS, as provided in the letter attached as Exhibit 3, HCD Wedgewood 525 Hagan LLC proposes to donate \$100,000 to the Metropolitan Government, through NDOT, as a contribution towards the estimated cost

of the Improvements; and,

WHEREAS, as provided in the letter attached as Exhibit 4, HCD Wedgewood 1234 Martin LLC proposes to donate \$30,000 to the Metropolitan Government, through NDOT, as a contribution towards the estimated cost of the Improvements; and,

WHEREAS, as provided in the letter attached as Exhibit 5, 625 Hamilton LP proposes to donate \$50,000 to the Metropolitan Government, through NDOT, as a contribution towards the estimated cost of the Improvements; and,

WHEREAS, as provided in the letter attached as Exhibit 6, Weho QOZ1, LLC (“Standard Assembly”) proposes to donate \$34,000 to the Metropolitan Government, through NDOT, as a contribution towards the estimated cost of the Improvements; and,

WHEREAS, as provided in the letter attached as Exhibit 7, AJ Capital Partners proposes to donate \$700,000 to the Metropolitan Government, through NDOT, as a contribution towards the estimated cost of the Improvements.

WHEREAS, it is in the best interest of the Metropolitan Government of Nashville and Davidson County to accept such donations for the purposes herein specified.

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

Section 1. WEHO QOZ 2, LLC’s donation of \$125,000 as a contribution towards the cost of the Improvements, as proposed in Exhibit 1, is approved.

Section 2. Chestnut Street Properties’ donation of \$35,000 as a contribution towards the cost of the Improvements, as proposed in Exhibit 2, is approved.

Section 3. HCD Wedgewood 525 Hagan LLC’s donation of \$100,000 as a contribution towards the cost of the Improvements, as proposed in Exhibit 3, is approved.

Section 4. HCD Wedgewood 1234 Martin LLC’s donation of \$30,000 as a contribution towards the cost of the Improvements, as proposed in Exhibit 4, is approved.

Section 5. 625 Hamilton LP’s donation of \$50,000 as a contribution towards the cost of the Improvements, as proposed in Exhibit 5, is approved.

Section 6. Weho QOZ1, LLC (“Standard Assembly”)’s donation of \$34,000 as a contribution towards the cost of the Improvements, as proposed in Exhibit 6, is approved.

Section 7. AJ Capital Partners’ donation of \$700,000 as a contribution towards the cost of the Improvements, as proposed in Exhibit 7, is approved.

Section 8. This resolution shall take effect immediately upon its adoption, the welfare of the Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This resolution accepts donations totaling \$1,074,000 from property owners and developers to Nashville Department of Transportation and Multimodal Infrastructure (NDOT) for the construction of multimodal transportation improvements in the Wedgewood-Houston and Chestnut Hill neighborhoods.

The sources of the donations and amounts are as follows:

- WEHO QOZ 2, LLC - \$125,000
- Chestnut Street Properties - \$35,000
- HCD Wedgewood 525 Hagan, LLC - \$100,000
- HCD Wedgewood 1234 Martin, LLC - \$30,000
- 625 Hamilton LP - \$50,000
- Weho QOZ1, LLC - \$34,000
- AJ Capital Partners - \$700,000