

ORDINANCE NO. BL2015-1273

An Ordinance Approving the Bordeaux Redevelopment Plan

WHEREAS, the Metropolitan Development and Housing Agency desires to redevelop the area along County Hospital Road bordering the Bordeaux Hills residential community to the east, Metro-owned properties to the west, the Cumberland River to the south, and privately-owned parcels to the north; and

WHEREAS, the Metropolitan Development and Housing Agency has completed studies and prepared a plan for redevelopment entitled "Bordeaux Redevelopment Plan," (herein referred to as the "Plan") consisting of a text, Redevelopment Plan (R.P.) Maps 1, 2 and 3, and Exhibit "A" attached thereto, all dated May 12, 2015, which have been filed with and referred to the Metropolitan Council of Nashville and Davidson County, Tennessee (herein referred to as the "Governing Body") for review and approval; and

WHEREAS, the Metropolitan Development and Housing Agency has examined the area proposed for inclusion in the redevelopment project and determined that it is a blighted area with vacant underutilized land, buildings or improvements which, by reason of dilapidation, obsolescence, overcrowding, lack of ventilation, light and sanitary facilities, deleterious land use, or any combination of these or other factors are detrimental to the safety, health, morals or welfare of the community and that such conditions should be eliminated in the public interest and the members of this Governing Body have been duly apprised and are aware of these conditions; and

WHEREAS, the project is located in Metropolitan Nashville and Davidson County, Tennessee and is to be undertaken by the Metropolitan Development and Housing Agency in accordance with and in furtherance of the objectives of Article I, Section 8 and 21 and Article II, Section 28 of the Constitution of Tennessee: 'The Housing Authorities Law,' Chapters 20 and 45, Public Acts of Tennessee of 1935 (1st Extraordinary Session), as amended; Chapter 114 of Public Acts of Tennessee of 1945, as amended; Chapter 181 of Public Acts of Tennessee of 1955 (said statutes now codified in Tennessee Code Annotated Sections 13-20-201 through 13-20-209); and

WHEREAS, the Metropolitan Development and Housing Agency desires to utilize the tax increment funding provision pursuant to Tennessee Code Annotated 13-20-205 in furtherance of its projects; and

WHEREAS, the Plan for the area prescribes certain land uses and controls and provides for the acquisition by negotiation or otherwise of certain properties for public use or for resale to a redeveloper or redevelopers; and

WHEREAS, the members of the Governing Body have carefully considered and reviewed the proposal for redevelopment, including the relocation of businesses that may be displaced; and

WHEREAS, in order to implement the Plan, the Governing Body must approve and authorize certain actions;

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

Section 1. That it is hereby found and determined that the redevelopment area defined by the Plan entitled "Bordeaux Redevelopment Plan," dated May 12, 2015, is a blighted area as defined in and in accordance with Tennessee Code Annotated Sections 13-20-201 through 13-20-209; that conditions existing therein are detrimental to the safety, health, morals or welfare of the people of Nashville and Davidson County, that said area or such portions thereof as deemed necessary for acquisition by the Metropolitan Development and Housing Agency by negotiation or otherwise, as provided by Tennessee Code Annotated 13-20-104 and 13-20-202, and so designated pursuant to the Plan, or any amendment or amendments thereto, should be so acquired by the Metropolitan Development and Housing Agency; and that such blighted conditions should be eliminated.

Section 2. That the Plan entitled "Bordeaux Redevelopment Plan," consisting of a text, Redevelopment Plan (R.P.) Maps 1, 2 and 3, and Exhibit "A" attached thereto, all dated May 12, 2015, as filed with the Metropolitan Clerk, is hereby in all respects approved.

Section 3. That it is hereby found and determined that the Plan for the project area conforms to the General Plan for Nashville.

Section 4. That the use of tax increment funding pursuant to Tennessee Code Annotated 13-20-205, is hereby approved for undertaking activities specified in the Plan.

A total annual increase in property taxes so generated is unlikely to occur within the Project Area without the redevelopment activities of MDHA. Therefore, the Metropolitan Government as the taxing agency within the Project Area has not been and will not be negatively impacted by this increase in tax increment funding authority.

Private investment and redevelopment is not likely to occur in the District without the activities of MDHA. The use of tax increment financing will spur new development and assist in replacing and updating aging infrastructure. TIF can be utilized for other purposes such as wider sidewalks and streetscape improvements, preservation of historic structures which can equal or exceed the cost of new construction and remediate environmental issues inside structures and under the ground.

The total amount of bonded or other indebtedness to be incurred may not exceed \$15 million with a final maturity on or before December 31, 2045, provided that the principal amount of any debt refunded or refinanced shall not be counted in computing such total. Upon retirement of all bonds, loans, or other indebtedness incurred and payable from tax increment funds or at such time as moneys on deposit in the tax increment fund or funds are sufficient for such purpose, all property taxes resulting from the incremental development of the Project shall be retained by the Metropolitan Government. Activities or improvements eligible for tax increment financing shall include planning, engineering and legal expenses; administrative costs; land acquisition; relocation; site clearance; and streets, pedestrian-ways, utilities, public open spaces, parking garages, and other uses as allowed under State law, or other structures or public improvements necessary for carrying out the Bordeaux Redevelopment Plan, or other adopted and approved redevelopment plans.

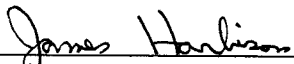
Section 5. That it is hereby found and determined that, in addition to the elimination of blight from the project area, the undertaking of the project in such area will further promote the public welfare and proper development of the community.

Section 6. That it is hereby found and determined that the Plan for the project area will afford maximum opportunity, consistent with sound needs of the locality as a whole, for the redevelopment of the area by private enterprise.



Section 7. That the Metropolitan Clerk is directed to file this Ordinance together with the Plan referred to herein as a part of the minutes of this meeting.

Section 8. That this Ordinance shall take effect from and after its adoption, the welfare of the Metropolitan Government of Nashville and Davidson County requiring it.

APPROVED by Metropolitan
Development and Housing Agency:


Executive Director

INTRODUCED BY:

Member(s) of Council

APPROVED AS TO LEGALITY OF
FORM AND COMPOSITION


MDHA Attorney

BORDEAUX REDEVELOPMENT PLAN

May 12, 2015

Metropolitan Development and Housing Agency
Nashville and Davidson County, Tennessee

PREFACE

The Bordeaux Redevelopment Project is located in Metropolitan Nashville and Davidson County, Tennessee, and is undertaken by the Metropolitan Development and Housing Agency, hereinafter referred to as “MDHA,” in accordance with and in furtherance of the objectives of The Housing Authorities Law, **Tennessee Code Annotated**, Sections 13-20-101, et. seq. (the “Housing Authorities Law”). The Metropolitan Council of Nashville and Davidson County has declared the area to be a blighted area within the scope of Section 13-20-201 through 13-20-209 of the Housing Authorities Law.

The land is adjacent to the Bordeaux Hills neighborhood, where a substantial portion of the area was greatly affected by the 2010 floods. The area is blighted with a number of deleterious land uses, including a closed landfill, which has been converted into a nature preserve. Other deleterious land uses in the vicinity include a county cemetery, a compost facility, a women’s prison, a juvenile detention center, and the county’s drug court. As a result, new development has been nearly non-existent in this area for decades. Creating a redevelopment district is needed to overcome the adverse impact of the deleterious land uses and will give the area a much needed boost of new activity.

Residents in the area have concerns about the amount of heavy traffic that travels along County Hospital Road. In past years, the traffic was the result of garbage trucks hauling trash to the now-closed landfill. Currently, it is caused by nearby industrial activities along County Hospital Road. Community members have expressed their desire to limit this type of traffic in the future. They also would like to see new development focused on residential, retail, commercial, and recreational uses.

**BORDEAUX REDEVELOPMENT PLAN
NASHVILLE AND DAVIDSON COUNTY, TENNESSEE**

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This Redevelopment Plan dated May 12, 2015 consists of, and only of, the following text, maps,
and exhibits:

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B. DESCRIPTION OF THE PROJECT AREA

The Bordeaux Redevelopment Area (hereinafter “Project Area”) is located northwest of downtown Nashville and covers approximately 525.5 acres of land owned by the Metropolitan Government of Nashville and Davidson County.

It is bordered by a parcel owned by Nashville Gas Company to the west; a single-family, residential neighborhood to the east; and the Cumberland River to the south. It covers a small portion of vacant land just north of County Hospital Road and is bordered to the north by privately-owned vacant land. The Project Area is currently zoned for the following:

- Single-family, two-family, and mobile homes with a minimum lot size of 2 acres;
- Low-medium density residential with a minimum 10,000 square foot lot intended for single-family dwellings; and
- Industrial warehousing/distribution covering a wide range of warehousing, wholesaling, and bulk distribution uses.

The land is adjacent to the Bordeaux Hills neighborhood, which was greatly affected by the 2010 floods. The area is also home to a number of land uses, including a closed landfill, which has been converted into a nature preserve. Other nearby land uses include a county cemetery, a compost facility, a women’s prison, a juvenile detention center, and the county’s drug court. As a result, new development has been nearly non-existent in this area for decades. Creating a redevelopment district will give the area a much needed boost of new activity.

BOUNDARIES OF THE PROJECT AREA

The boundaries of the Bordeaux Redevelopment Project Area are shown on Redevelopment Plan (R.P.) Map No. 1, “Project Boundary Map,” and are described in Exhibit A, which is attached.

REDEVELOPMENT PLAN OBJECTIVES

The specific provisions and actions incorporated in the Plan have been developed and are necessary to achieve the following objectives:

- a. To create new housing options that attract new residents to the Bordeaux area;
- b. To build new multi-family housing that complements the character and style of the existing single-family neighborhood of Bordeaux Hills while allowing for higher density developments;
- c. To increase the population to a level that can sustain potentially new commercial or retail development in the area;
- d. To prevent additional unwanted, deleterious land uses from occurring in the Bordeaux area;
- e. To clear and provide for new development of portions of the Project Area in which a change in type or intensity of land use is necessary;
- f. To establish harmonious land use patterns and provide adequate sites for the planning and development of new residential areas or commercial uses;

- g. To establish standards and guidelines for the redevelopment and continued use of the area that will ensure the future stability of the entire through quality development;
- h. To eliminate and prevent the recurrence of blight;
- i. To eliminate vacant land by monitoring development and actions encouraging effective and desirable uses of land in accordance with the Plan;
- j. To provide for the layout of new public improvements necessary to support the redevelopment of the area; and
- k. To minimize the potential effects of future natural disasters and to mitigate flood impacts.

PROPOSED REDEVELOPMENT ACTIONS

The main redevelopment actions proposed for the project area are to create new housing that complements the surrounding housing stock and attracts new residents with a mixture of incomes. Because the project area is currently vacant, there is no need to displace existing residents or acquire, condemn, or demolish existing housing. New streets may be created to adequately handle the change in traffic flow that may result from new residents and buildings.

- a. To plan and construct appropriate housing types in the Project Area;
- b. To facilitate the development and construction of new residential and complementary commercial and retail spaces within the Project Area;
- c. To offer incentives to support further development within the Project Area in accordance with this Redevelopment Plan;
- d. To maintain the Project Area's character and natural features by preserving as much of its park-like setting as reasonably possible;
- e. To provide for and construct improved streets, public facilities, open spaces, and pedestrian ways; and
- f. To negotiate agreements with developers to undertake redevelopment of the Project Area in accordance with the Land Use Plan.

C. LAND USE PLAN

LAND USE MAP

The permitted uses of land within the Project Area are as shown on R.P. Map No. 2, "Land Use Plan" and as further described in the following sections.

LAND USE PROVISIONS AND BUILDING REQUIREMENTS

In order to achieve the objectives of this Redevelopment Plan, the redevelopment and use of land located within the Project Area will be made subject to all requirements and restrictions specified in this section. All improvements affecting the exterior appearance of property and requiring building permits must be approved by a Design Review Committee designated by the Executive Director of MDHA. The Board of Commissioners of MDHA may supplement this Plan with rules and standards to assist the Design Review Committee in interpreting this Plan as it relates to appropriate uses, design, color, setbacks, landscaping, parking, ingress and egress, and other restrictions in accordance with this section.

General Land Use Districts

Within the areas shown on R.P. Map No. 2, "Land Use Plan," the following uses shall be permitted:

Mixed Use District

Intent: To provide for facilities, businesses, services, and residences characteristic of a low-medium density area along a major arterial road to support the contiguous, single-family neighborhoods and for services catering to a mid-size market.

Permitted Uses

- Assisted living facilities
- Bike trails
- Community gardens
- Community or youth development center
- Cultural and educational facilities
- Daycares
- Detached, single-family dwellings, multi-family dwellings, and duplexes
- Farmers' market
- General retail
- Hospitals
- Medical offices
- Museums
- Nursing homes
- Offices
- Pharmacies
- Public facilities and parks
- Religious institutions
- Restaurants (without drive-through service)
- Retirement or senior living facilities
- Service retail
- Single-family and multi-family dwellings
- Theaters (movies and live performances)
- Water recreational facilities

Conditional Uses

The following uses may be permitted in the Mixed Use District if it is so designed, located and proposed to be compatible with surrounding land uses and operated such that the public health, safety, and welfare will be protected and will not adversely affect other property in the area.

- Artisan distillery
- Light manufacturing
- Microbrewery
- Parking structures (freestanding)
- Research service
- Restaurant with outdoor, live entertainment

Prohibited Uses

- Adult entertainment
- Mobile home park

- Automobile repair/service
- Automobile sales
- Car washes
- Cash advance, check cashing, title loan, or similar businesses
- Gas terminals
- Hotels/motels
- Industrial uses (unless noted under conditional uses)
- Liquor stores
- Massage parlors
- Nightclubs
- Pawn shops
- Race tracks
- Restaurants (with drive-through service)
- Self-storage providers
- Standalone surface parking lots
- Truck stops
- Warehousing
- Wholesale sales

Public Facilities or Open Space

Intent: To provide public facilities or open space for the Nashville area. In the event that public facilities or open space is no longer needed, this area shall convert to a mixed use district as outlined in the previous section.

Permitted Uses

- Active parks
- Greenways
- Open space
- Public facilities

General Regulations and Controls

In order to achieve the objectives of the Bordeaux Redevelopment Plan, the following general regulations and controls shall apply to all land within the Project Area developed, redeveloped, or improved subsequent to the approval of this Plan whether or not such land was acquired or subject to acquisition by MDHA.

1. Site Plan

For any new development, redevelopment, or improvement, a site plan shall be prepared which shows locations of structures, appurtenances, walls, signs, driveways, parking and service areas, walks, utilities, plantings, and grades. The site plan shall be submitted for review and approval by MDHA before issuance of any associated building permits. The site plan shall contain information sufficient to describe the context of the development, including off-site structures and conditions. Where the development is to be accomplished in stages, a description of the proposed staging shall accompany the site plan. All development should include sufficient off-street parking to accommodate all uses. Any or all of these specific requirements may be waived as unnecessary by MDHA. Development shall conform to the approved site plan. Expansion and walkability of public sidewalks as a component of new development is encouraged.

2. Residential Developments

Total residential development shall not exceed 1,500 housing units. All new residential developments shall comply with this limitation. Units shall be allowed to cover a variety of housing types, ranging from micro units to large family dwellings. All new residential developments must be approved by the MDHA Design Review Committee.

3. Commercial Developments

Total commercial development in the redevelopment district shall not exceed 80,000 square feet. All new commercial development shall comply with this limitation. All new commercial developments must be approved by the MDHA Design Review Committee.

4. Landscape Treatment

Those portions of lots or parcels of land which are not built upon or are not paved for parking or pedestrian ways shall be planted and maintained in accordance with a landscaping plan. The detailed landscaping plan shall be submitted for review and approval by MDHA before issuance of any associated permits. The landscaping plan shall contain the existing and proposed topographical contours of the site, designations of all existing landscaping which will be retained, location of all existing trees or other plants having a trunk diameter of six (6) inches or more, the locations of all proposed exterior lighting fixtures, the area to be lighted by each exterior lighting fixture, and the design of each exterior lighting fixture. Any or all of these specific requirements may be waived as unnecessary by MDHA.

5. Buffering

The Zoning Code of the Metropolitan Government will generally determine buffering requirements for new development. However, MDHA may require additional buffering to protect commercial, residential, and pedestrian interests from traffic, noise, glare, trash, odors, negative visual impacts, and other harmful effects likely to be caused by the introduction of a more intensive use. The materials required and the use of buffers will be determined based upon the relative intensities of adjacent uses. The accumulation of trash, debris, or any noxious materials shall be prohibited.

6. Exterior Design

For any new development, redevelopment, or improvement, building elevations shall be prepared which show the detailed architectural design of all faces of the proposed buildings, including all proposed building materials and finishes. The building elevations shall be submitted for review and approval by MDHA before issuance of any associated building permits. As much of the Project Area is currently vacant, new development may deviate from existing development with regards to its context. Detailed architectural plans for any building addition shall be submitted for review and approval by MDHA

before issuance of any associated building permits. MDHA shall review all proposals for development, redevelopment, and improvement to ensure that a high standard of architectural and structural quality is maintained through sustainable building materials.

7. Construction Approvals

No improvement requiring a building permit (including new structures, additions, parking facilities, and signs) shall be erected, installed, enlarged, or altered until plans and permits have been approved by MDHA.

8. Off-Street Parking

All development should include sufficient off-street parking to accommodate all uses. All off-street drives and parking areas shall be surfaced with asphalt, concrete, or other hand-surfaced, dustless material and so constructed as to provide for adequate drainage. Head-in parking off public streets shall not be permitted. Width of parking access from all streets in the Redevelopment District shall be limited to minimize interruptions to sidewalks.

9. Signs

Signs shall be limited to on-premise signs, related to the use or business conducted on the same site, and to incidental signs of a clearly general nature such as to portray time, temperature, or announcements of activities taking place at the location. No billboards or general advertising signs shall be permitted. Detailed signage plans shall be submitted for review and approval by MDHA and shall be permitted only when designed and placed in scale and harmony with the improvements on the building site and surrounding development as described in the "Redevelopment District Signage Guidelines" adopted by the MDHA Board.

10. Temporary Structures and Interim Uses

Temporary structures used in connection with construction on any lot or street within the Project Area shall be permitted with the approval of MDHA. On property which has been acquired, but which has not yet been developed, MDHA may establish such interim uses as it deems desirable in the public interest consistent with local zoning and codes requirements. Requests for installation of portable buildings shall be reviewed and approved by MDHA relative to design, materials, location, and impact on neighboring properties.

11. Vehicular Accommodation and Service Areas

The Zoning Code of the Metropolitan Government will generally determine requirements for the design of vehicular accommodations, including parking and service areas. However, MDHA may make additional requirements to ensure that vehicular and service

areas are so designed as to adequately serve the development but minimally impact neighboring properties.

12. Demolition

No demolition permit shall be issued prior to approval of a plan for re-use by MDHA. If property is to be kept vacant or put to another interim use, the property owner must supply plans demonstrating a proposed site plan, including grading, landscaping, fencing, and any remaining structures. Should the application for demolition not be approved by MDHA and the owner is unwilling or unable to undertake repairs or improvements to the property or bring it into conformance with the plan, such failure on the part of the owner shall be deemed sufficient cause for MDHA to acquire the property.

13. Process for Appeal from Action Taken by MDHA Design Review Committee

In order to ensure due process for an applicant whose plans for development, redevelopment, or signage are disapproved by the MDHA Design Review Committee, the Executive Director of MDHA shall appoint an Administrative Appeals Board, consisting of three members of MDHA management. The Board will hear appeals associated with any/all action taken by MDHA's Design Review Committee in the enforcement of provisions of this Redevelopment Plan. Permittee may appeal a decision of the Design Review Committee to the Administrative Appeals Board within three (3) days after notification of Design Review Committee action. If permittee requests a hearing, MDHA shall convene a meeting of the Administrative Appeals Board which shall hear evidence and make a determination (by majority vote) as to whether the appropriate decision was reached by the Design Review Committee.

In the case that the Redevelopment Plan restrictions or requirements of the Design Review Committee are violated, MDHA shall notify the permittee and/or the owner of record of the alleged violation. MDHA may also notify the Zoning Administrator, the Metropolitan Legal Department, and/or other legal counsel in order to seek enforcement of the Redevelopment Plan, including the pursuit of all remedies available at law or in equity, including the rights to pursue mandatory injunctions and/or other specific performance.

Duration of Land Use Controls

The provisions of this Plan, specifying the land uses for the Project Area and the requirements and restrictions with respect thereto, shall commence upon approval of the Plan by the governing body of Metropolitan Government of Nashville and Davidson County, and shall continue in effect until December 31, 2045.

D. LAND ACQUISITION

PROPERTY DESIGNATED FOR ACQUISITION

Property designated for acquisition is identified on the "Land Acquisition Map," R.P. Map No. 3. Acquisition is necessary to provide for the redevelopment of vacant and underutilized land; to eliminate structures which, because of poor initial construction, inadequate maintenance, obsolescence or other conditions, are not suitable for rehabilitation; to eliminate non-conforming land uses which are detrimental to the area or the redevelopment of the Project Area; to provide for the re-platting of land and the development or adjustments of streets, alleys, and pedestrian ways; and to assemble suitable disposition tracts for new commercial, residential, and institutional development. It is not proposed to acquire all acquisition parcels at the time of approval of this Plan, but as funds are available and when such action is deemed necessary to support the redevelopment objectives of this Plan.

CONDITIONS BY WHICH LAND MAY BE EXEMPTED FROM ACQUISITION

Certain properties or portions thereof designated for acquisition may be exempted from acquisition as provided herein. Exemption may be made if it will not require a change in the Land Use Plan or plans for street or utility improvements; the exemption and permitted continuation of a non-conforming use by MDHA will not adversely affect the use and/or disposition of adjoining parcels or the success of the redevelopment project as a whole; the owner of any exempted parcel agrees to eliminate any non-conforming use on the parcel as may be requested by MDHA, to rehabilitate all structures on the parcel, use the land and structures in accordance with the provisions of this Plan for its duration, acquire such land as deemed necessary by MDHA to conform to current local zoning and codes requirements, and/or sell any portions of the tract as deemed necessary by MDHA for street right-of-way or other purposes; the owner enters into and abides by the requirements of a contractual agreement to be executed by and between the owner and MDHA for the use and development of the exempted property. Any such exemption shall be made conditional until the owner has complied with all of the requirements of the contractual agreement.

E. REDEVELOPMENT OBLIGATION AND LAND USE CONTROLS

The MDHA, in disposing of the land in the Project Area to be redeveloped, will, in its contract and deed or other instruments of conveyance, include such terms and conditions as in the judgment of the MDHA will be necessary or advisable to insure redevelopment of the Project Area and its use thereafter, in accordance with this Plan, and to prevent recurrence of the condition of blight or inappropriate land uses in this area. Such provisions will be contained in such contracts, deeds or other instruments of conveyance irrespective of whether they duplicate, in whole or in part, requirements of existing or proposed zoning ordinances or other local laws, ordinances or regulations with respect to the Project Area, so that such obligations may operate independently of such zoning or other laws, ordinances or regulations.

In all instances, the improvements in the Project Area will be made in accordance with the applicable zoning ordinances, provisions, and regulations of the Metropolitan Government of Nashville & Davidson County; building, electrical, plumbing and other local codes and ordinances; the requirements of this Redevelopment Plan; and such other requirements as may be set forth in the contracts between MDHA and the redevelopers. Any contract or agreement for disposal of project land by sale, lease or retention shall contain, and the deed or deeds to the land shall contain a covenant that the redeveloper and its successors and assigns shall not discriminate upon the basis of race, color, creed, sex, marital status, or national origin in the sale, lease, or rental, or in the use or occupancy of the property or any improvements erected or to be erected thereon. It is intended by this Plan that the MDHA is beneficiary of all such covenants and obligations and that it shall be entitled to represent the interests and to act on behalf of the community in enforcing any covenants and obligations as to the redevelopment and continued uses of the Project Area in accordance with the Plan. Such contracts, deeds, or other instruments of conveyance, in addition to including such other terms and conditions as the MDHA may find desirable in order to implement and effectuate the objectives of this Plan, will obligate the purchasers of land in the Project Area and their successors in interest to:

1. Devote the parcels owned by them to, and only to, uses and controls specified in this Plan;
2. Diligently pursue the construction of the improvements as provided in the disposition contract, and to begin and complete such improvements within a reasonable time as provided by the contract;
3. Make no changes, additions or alterations in such improvements after completion of their construction that are not approved by MDHA as being in conformity with this Plan, or as it may be changed or amended; and
4. Not reassign contract rights, resell or otherwise transfer the land or any part thereof or interest therein purchased by them prior to the completion of the improvements thereon without the approval of MDHA and except in cases satisfactory with MDHA, and not to speculate in or with respect to such land.

F. RELOCATION ASSISTANCE

The MDHA has established plans and procedures and shall provide assistance to individuals and businesses permanently or temporarily displaced by its actions in acquiring land for implementation of this Plan. Assistance will be offered in accordance with the Uniform Relocation and Real Property Acquisition Policies Act of 1970, as amended or other applicable federal, state or local laws and regulations that may be in effect at the time even though no State or federal funds may be involved with a particular project. The relocation provisions of this Plan shall not apply to relocation necessitated by the acquisition of property by the State of Tennessee, the Metropolitan Government of Nashville and Davidson County, or any other governmental body unless such jurisdiction has entered into an agreement with MDHA to reimburse its costs for providing relocation services in connection thereto. It is the intent of this Plan to minimize the need for displacement or relocation of businesses or residents. When relocation is necessitated in connection with the implementation of the Plan, the health and

continued viability of the business should be considered in providing reasonable time and assistance in finding and moving the establishment to a suitable relocation site.

G. TAX INCREMENT FINANCING

Because the property is owned by the Metropolitan government, no property taxes have been collected on it since 1962. The projected future increase in the value of property developed in conjunction with the Plan on land leased or sold by MDHA is estimated to be \$150,000,000 (one-hundred fifty million dollars). The additional property taxes so generated in the Bordeaux Redevelopment District will not occur without the redevelopment activities of MDHA.

Given the conditions of blight, as well as the difficulty of development presented by current land uses located in the vicinity of the Project Area, private investment and development are unlikely to occur. The activities of MDHA will make the area conducive to new private development and result in increased tax revenues to the Metropolitan Government. The tax increment backed debt of \$15,000,000 (fifteen million dollars) provided for by the Plan will require less than 50 percent of the projected net new property taxes generated by the Project Area if development can be induced.

Therefore, the Metropolitan Government, as the taxing agency within the Project Area, will realize substantial revenues from the project and will not be substantially impacted by a tax increment financing provision. As of 2015, tax increment financing from all redevelopment districts in Nashville and Davidson County consumed less than two percent of the annual amount of property taxes due the Metropolitan Government.

Existing and anticipated sources of revenue to finance the undertaking, including the estimated amount from tax increment backed bonds or other indebtedness are:

- Federal Funds: \$3,000,000
- Tax Increment Financing: \$15,000,000

The estimated amount of total bonded or other indebtedness from the beginning to the end of the project is \$15,000,000 (fifteen million dollars). Federal cost estimates for planned improvements include new housing and retail development in the Project Area. The amount of bonds or other indebtedness backed by the tax increment shall not exceed \$15,000,000 (fifteen million dollars), provided that the principal amount of any debt refunded or refinanced shall not be counted in computing such total. The final maturity date on any bonded or other indebtedness backed by the tax increment from eligible properties shall be on or before December 31, 2045, that the principal amount of any debt refunded or refinanced shall not be counted in computing such total.

Upon retirement of all bonds, loans, or other indebtedness incurred and payable from tax increment funds or at such time as moneys on deposit in the tax increment fund or funds are sufficient for such purpose, all property taxes resulting from the incremental development of the

Project shall be retained by the Metropolitan Government. Activities or improvements eligible for tax increment funding shall be in compliance with State law.

H. PROCEDURE FOR CHANGES IN THE APPROVED PLAN

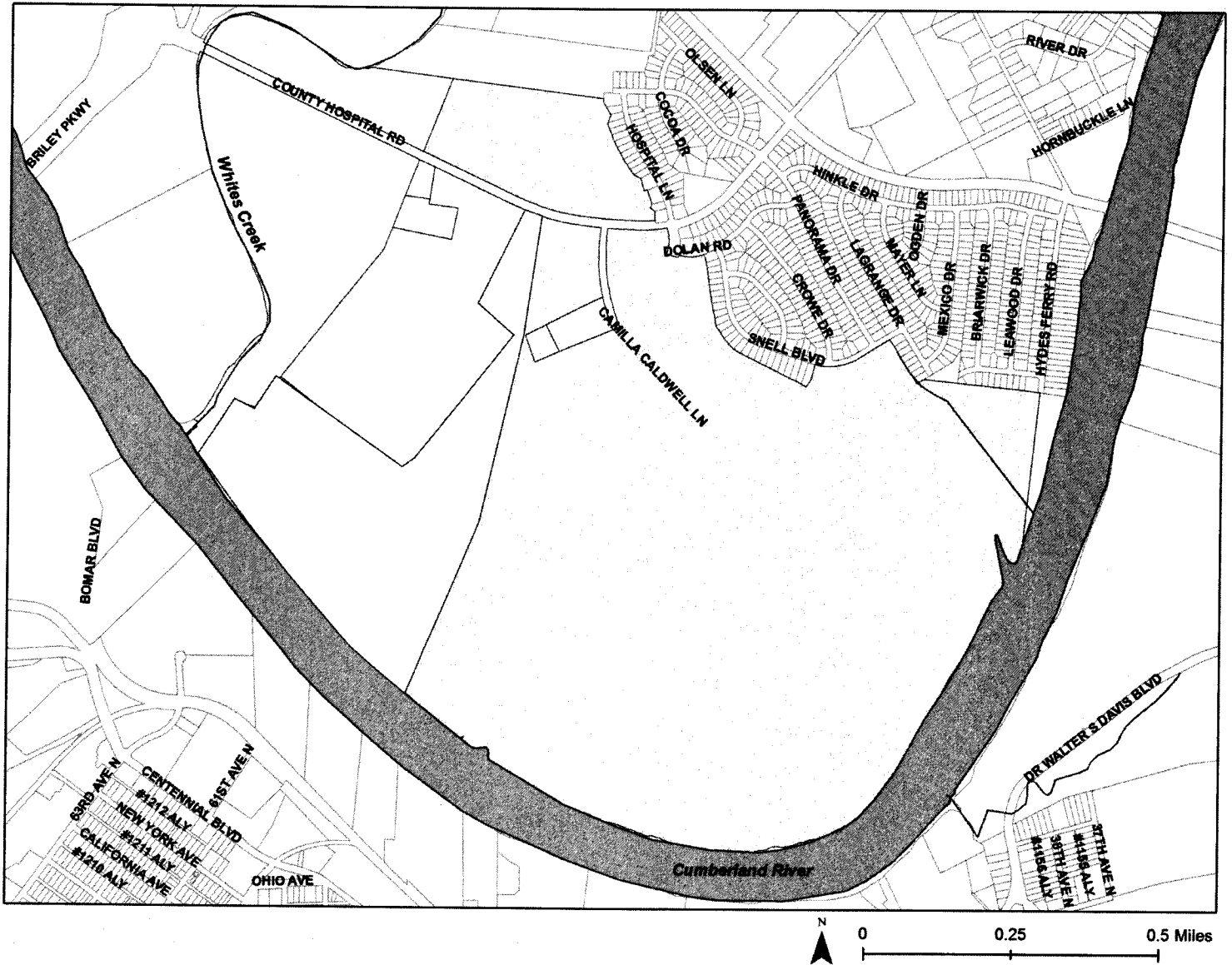
Prior to the sale of any project land or the execution of a contract for such a sale, this Plan may be modified, changed or amended by MDHA, with the subsequent approval of the Metropolitan Council by ordinance and public hearing. After part or all of the project land has been disposed of by MDHA, the Plan, including the provisions specifying the land uses for the Project Area and the requirements and restrictions with respect thereto, may only be modified, changed or amended by MDHA with the subsequent approval by the Metropolitan Council by ordinance and public hearing, provided, however, that in no event will the provisions of this Plan be modified in any manner which will adversely affect any as yet not fully developed land in the Project Area that has been sold or leased by MDHA, or as to which a sales contract has been entered into by MDHA, except with the written consent of the then owners of such land or of the parties to such contract, or their successors in interest.

I. SEVERABILITY

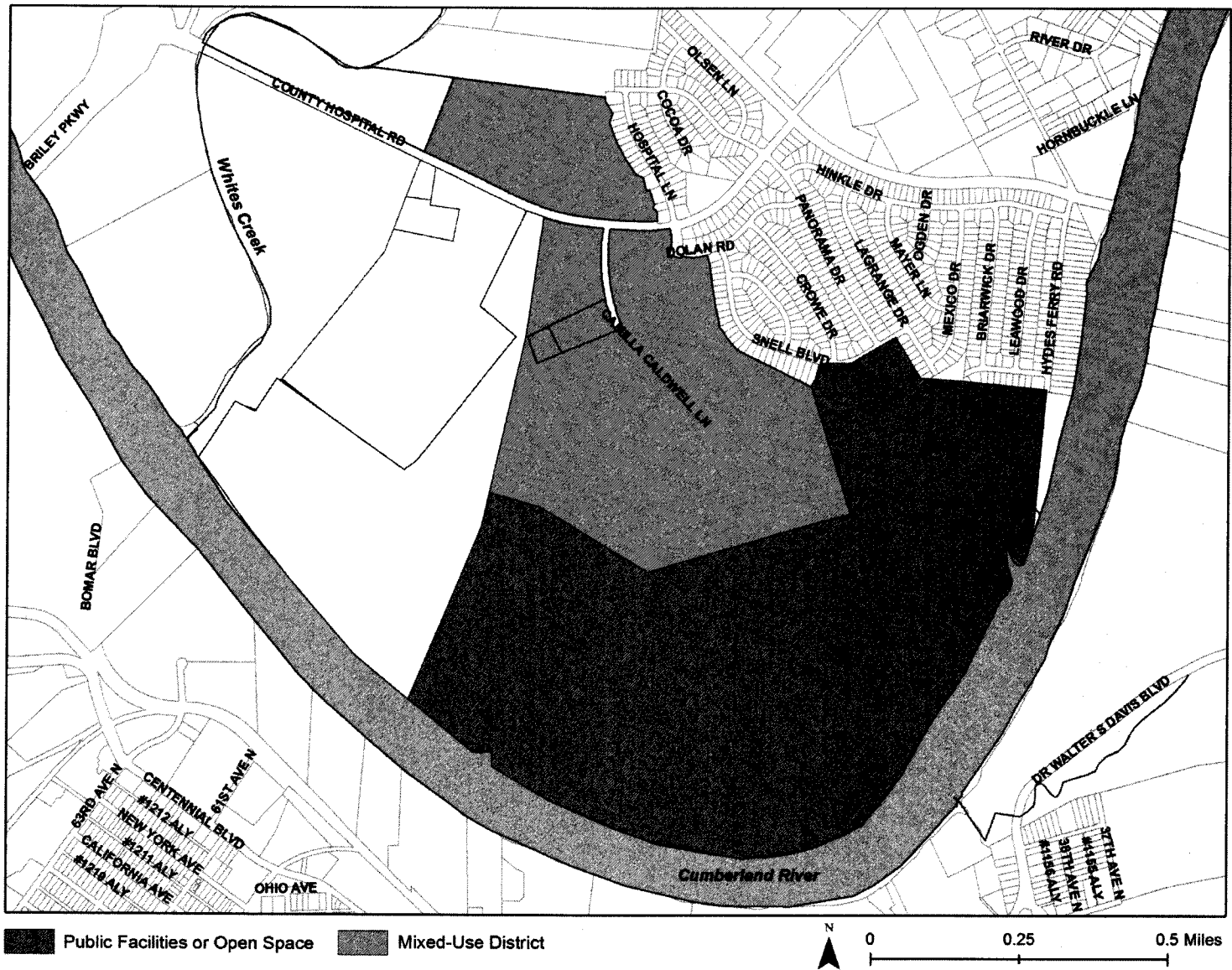
The invalidation of any one or more of the foregoing provisions of this Redevelopment Plan or Ordinance as approved by the Metropolitan Council of the Metropolitan Government of Nashville and Davidson County or any part thereof by judgment of any Court of competent jurisdiction shall not in any way affect the validity of any other of such provisions of the Plan, but the same shall remain in full force and effect.

J. MAPS AND EXHIBITS

MAP NO. 1, PROJECT BOUNDARY MAP



MAP NO. 2, LAND USE MAP



MAP NO. 3, LAND ACQUISITION MAP

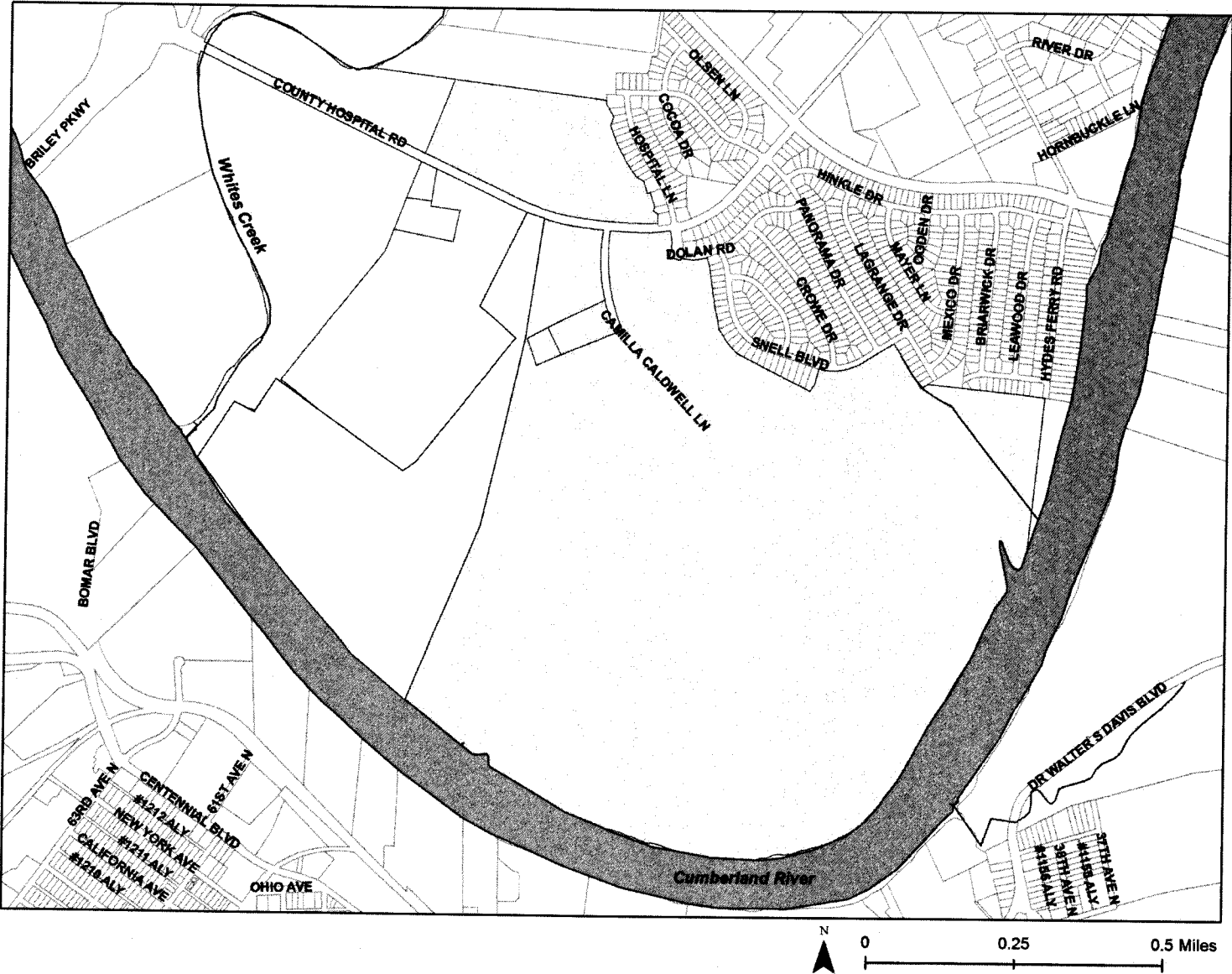


EXHIBIT A, PROJECT BOUNDARY DESCRIPTION

The Bordeaux Redevelopment District shall encompass a tract of land in Metropolitan Nashville and Davidson County, Tennessee, as shown on Project Boundary Map No. 1 and generally described as follows:

Beginning at the northwestern most property boundary of parcel 08000002900; thence, southwestwardly approximately 680 feet along the western boundary of parcel 08000002900 to the southwestern most point of parcel 08000002900; thence, eastwardly approximately 1,235 feet along the southern boundary of parcel 08000002900; thence, southwardly across County Hospital Road; thence, southwardly through a part of parcel 08000003500 approximately 4,362 feet to the Cumberland River; thence, eastwardly approximately 7,546 feet along the Cumberland River to the eastern most border of parcel 08000003500; thence, northwestwardly approximately 4,365 feet along the eastern border of parcel 08000003500; thence, northwardly across County Hospital Road; thence, northwardly approximately 1,178 feet along the eastern border of parcel 08000002900; thence, westwardly along the northern border of parcel 08000002900 approximately 1,340 feet to the northeastern most point of parcel 08000002900.

ORIGINAL

METROPOLITAN COUNTY COUNCIL

2015 JUN 30 AM 11:59

Bill No. BL2015-1273

FILED
METROPOLITAN
CLERK

AN ORDINANCE APPROVING THE
BORDEAUX REDEVELOPMENT PLAN.

Introduced JUL - 7 2015

Passed First Reading JUL - 7 2015

Amended _____

Passed Second Reading JUL 21 2015

Passed Third Reading AUG - 4 2015

Approved AUG 10 2015

By



Metropolitan Mayor

Advertised _____

Effective Date _____