

AMENDMENT NO. 6

TO

ORDINANCE NO. 087-1695

Mr. President:

I move to amend Ordinance No. 087-1695 by adding the following paragraph to Section Eleven thereof:

"Provided, however, the foregoing or any other provision in this ordinance to the contrary notwithstanding, no property in the area of the "Capitol Mall Redevelopment Project Plan" shall be acquired by the Metropolitan Development and Housing Agency by condemnation unless and until a substitute ordinance, specifically providing for the acquisition of said property by the exercise of condemnation powers, is adopted by the Metropolitan County Council."

resolution requiring 21 votes

INTRODUCED BY:

Betty C. Numan

Member of Council

TABLED: APRIL 21, 1987

AMENDMENT NO. 5

TO

ORDINANCE NO. 087-1695

Mr. President:

I move to amend Ordinance No. 087-1695 by adding the following paragraph to Section Eleven thereof:

"Further, in the event it is determined by the Metropolitan Development and Housing Agency that redevelopment of the property has not actually commenced within five (5) years of the effective date of this ordinance, then any property acquired by the Metropolitan Development and Housing Agency under this Section shall be offered for sale back to the person or persons from whom acquired at the acquisition price."

INTRODUCED BY:



Members of Council

TABLED: APRIL 21, 1987.

AMENDMENT NO. 4

TO

ORDINANCE NO. 087-1695

Mr. President:

I move to amend Ordinance No. 087-1695 by requiring that the exemption of properties provided for in the text of the "Capitol Mall Redevelopment Project Plan" in paragraph two, "Section D.1. Land Acquisition," dated February 24, 1987 shall be construed to read "shall be exempted" and "exemption shall be made" rather than "may be exempted" or "exemption may be made" for those parcels fronting on Broadway in the Capitol Mall Redevelopment Project where the conditions required for such exemption in "Section D.1." are met.

INTRODUCED BY:

Sydney N. Wallace

Members of Council

ADOPTED: APRIL 21, 1987

AMENDMENT NO. 3

TO

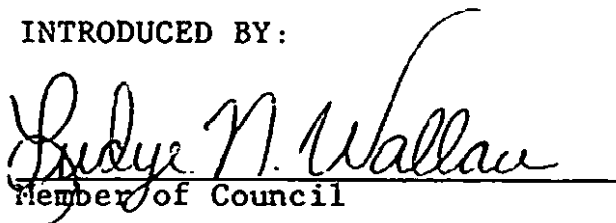
ORDINANCE NO. 087-1695

Mr. President:

I move to amend Ordinance No. 087-1695 by adding
a section to be numbered 10.01 as follows:

"SECTION 10.01. That in its contracts or agreements with developers for projects on Tracts 74A, or 76A of the "Capitol Mall Redevelopment Project Plan," the Metropolitan Development and Housing Agency shall include a provision that the developer or contractor shall secure goods, professional services and labor from minority groups in the construction of improvements provided for by such agreements or contracts. During construction, at least fifteen percent (15%) of the total work force shall be "minorities" as defined in Section One of Substitute Ordinance No. 084-413, and it shall be further provided that such "minorities" must be citizens and residents of Nashville and Davidson County."

INTRODUCED BY:


Member of Council

ADOPTED: APRIL 21, 1987

AMENDMENT NO. 2

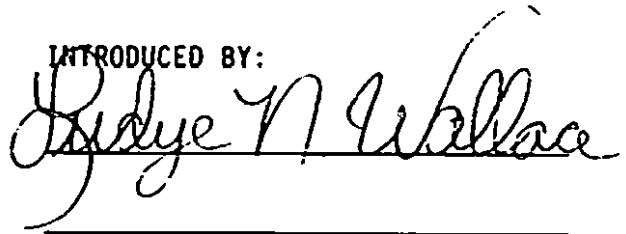
TO

ORDINANCE NO. 087-1695

Mr. President:

I move to amend Ordinance No. 087-1695 by substituting "Section C.2.c.(9) Historic Preservation" dated February 24, 1987 attached to and made a part of the Ordinance by Section 6 with a new "Section C.2.c.(9) Historic Preservation" dated April 20, 1987 which is attached hereto and made a part of this amendment.

INTRODUCED BY:



Members of Council

ADOPTED: APRIL 21, 1987

Section C.2.c.(9) Historic Preservation

Except as otherwise noted, this section applies to properties located on Broadway in the Capitol Mall Redevelopment Project. No structure listed or eligible for the National Register of Historic Places nor any structure contributing to a National Register Historic District may be altered in any manner inconsistent with the Secretary of the Interior's Standards for Historic Preservation except as may be otherwise provided for herein. No permit for the demolition of any eligible or contributing structure shall be issued except as otherwise provided for herein unless it is determined by MDHA that the building is economically infeasible for renovation. No demolition permit on such a structure shall be issued until a minimum of 90 days following receipt of a demolition request by MDHA unless the health and safety of the community is determined by MDHA to be in jeopardy. This demolition permit and waiting period does not apply to any alteration to or the partial demolition of the rears of buildings on Broadway as contemplated by Section C.2.b. of the Plan. The demolition permit and waiting period requirements shall apply to the Ryman Auditorium located at 116 5th Avenue North (Parcel 093-06-3-71) in the Capitol Mall Redevelopment Project.

In administering the demolition permit process, the minimum 90 day waiting period shall begin as of the date the permit is applied for at the Metropolitan Department of Codes. Not more than 10 days after the application date for a demolition permit, MDHA shall notify in writing all property owners within the Broadway National Register Historical District, the Metropolitan Historical Commission, the Metropolitan Planning Commission, and any other parties registering with MDHA in writing that they wish to receive such notices, that a demolition request is pending. The MDHA design review panel shall hold a public hearing on the demolition request not less than 45 days before the end of the waiting period. At least 20 days prior to the public hearing, MDHA shall notify in writing all property owners within the Broadway National Register Historical District, the Metropolitan Historical Commission, the Metropolitan Planning Commission, and Historic Nashville, Inc. and place a notice of said public hearing on the proposed demolition in a local newspaper of general circulation. Also, at least 20 days before the public hearing, the owner of the property shall provide to MDHA and MDHA shall provide on request the following information:

- an estimate of the cost of the proposed demolition;
- a report from a licensed engineer or architect with experience in rehabilitation as to the structural soundness of the structure and its suitability for rehabilitation;
- the estimated market value of the property both in its current condition, and after completion of the proposed demolition or removal;
- an estimate as to the economic feasibility of rehabilitation or reuse of the existing structure on the property;
- the amount paid for the property, date of purchase, and the party from whom the property was purchased, and any terms of financing between the seller and buyer;
- if the property is income-producing, the annual gross income from the previous two years; and depreciation deduction and annual cash flow before and after debt service, if any, during the same period;
- the remaining balance on any mortgage and annual debt service during the same period;
- all appraisals obtained within the previous two years;
- any listings of the property for sale or rent, price asked, and offers received within the previous two years;
- the assessed value of the property according to the two most recent assessments;
- real estate taxes for the previous two years;
- the form of ownership or operation of the property;
- any other information including income tax bracket of the owner, applicant, or principal investors in the property, so as to determine if the property does yield or may yield a reasonable return to the owners.

Within 15 days of the Public Hearing and not less than 30 days from the end of the waiting period, MDHA shall issue a written finding as to whether the demolition permit should be issued and the reasons for its decision. This shall be a final decision appealable to the Chancery Court of Davidson County.

The 90 day period shall not be required in instances where the health and safety of the community are in immediate jeopardy. In making this determination, MDHA shall convene its design review panel as constituted in this section and consider evidence presented by the Metropolitan Department of Codes or the Metropolitan Department of Health as well as independent architectural or engineering assessments from experts recommended by the Metropolitan Historical Commission as to the safety or health issues involved.

Facade guidelines of the Market and Design Study for Broadway will be the basis for design review on parcels in the Broadway National Register Historic District. New construction behind the buildings fronting on Broadway on Tracts 74A, 75A, or 76A or Second Avenue on Tract 76A, or new construction on Broadway itself, will be compatible with the earlier buildings in materials, size, scale, height, proportion, orientation, color and texture. Contemporary design must be compatible with the character of the Broadway Historic District but any new structures should not imitate past architectural styles.

For new buildings or side or rear additions to buildings within fifty feet of the right-of-way of Broadway, maximum building height shall be limited to the greater of the following:

- 35 feet

- The height of the tallest historically significant building on the same or opposing block face, if greater than 35 feet

- Equal to $d+25$ feet where d equals the horizontal distance (in feet) between the proposed building and any historically significant structure on an adjoining parcel, with said distance being measured perpendicular to the side building line of the historic structure.

In any design review affecting properties on Tracts 74A, 75A, or 76A of the Capitol Mall Redevelopment Project Plan, MDHA shall consult with the staff of the Metropolitan Historical Commission concerning the designation of historic buildings and recommendations concerning compatibility of proposed activities. In order to give consideration to the preservation of historic buildings and compatibility of new development with the setting of historic structures, the Executive Director of MDHA, in any design review affecting properties designated to be of concern by the Metropolitan Historical Commission, shall include on the design review panel a representative of the Metropolitan Historical Commission, a private citizen or expert selected by MDHA from among three persons nominated by the Metropolitan Historical Commission, and one or more representatives who are either property owners or businessmen in the Second Avenue or Broadway National Register Historic Districts and who shall have no direct interest in the proposed development. When required by law or regulation, a representative of the State Historic Preservation Officer shall also be invited to sit on the design review panel. The aforesaid notwithstanding, the design review committee may receive and weigh the comments of any interested party as to the significance of historic buildings or settings and suggested mitigation or documentation activities if any proposed development will result in alteration or demolition of such buildings or alteration of their setting in relation to existing surroundings.

April 20, 1987

AMENDMENT NO. 1

TO

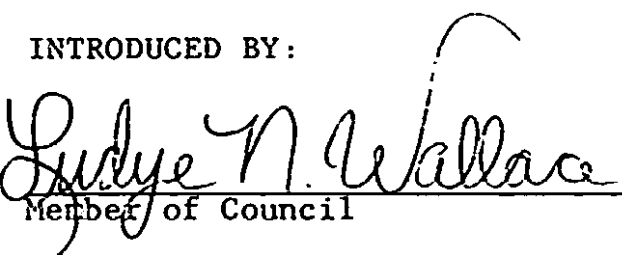
ORDINANCE NO. 087-1695

Mr. President:

I move to amend Ordinance No. 087-1695 by adding a sentence to the text of the "Capitol Mall Redevelopment Project Plan" in "Section F. Tax Increment," as follows:

"The construction or financing of housing for low income persons either within or outside of the Capitol Mall Project boundaries, as a replacement for housing demolished in the Capitol Mall Project since its inception, shall be an eligible use of the tax increment, provided, however, any expenditures by Metropolitan Development and Housing Agency for this use shall be authorized and approved by the Metropolitan County Council."

INTRODUCED BY:


Member of Council

ADOPTED: APRIL 21, 1987

ORDINANCE NO. 087-1695

AN ORDINANCE APPROVING AMENDMENT NUMBER
ONE TO THE CAPITOL MALL REDEVELOPMENT PLAN
AND THE RUTLEDGE HILL REDEVELOPMENT PLAN

WHEREAS, by Ordinance No. 77-716, the Metropolitan Council of the Metropolitan Government of Nashville and Davidson County, Tennessee approved the "Capitol Boulevard Extension, Bicentennial Park and Housing Development Plan"; and

WHEREAS, by Ordinance No. 82-845, the Metropolitan Council approved the "Capitol Mall Redevelopment Project Plan" which revised the boundaries and superceded the text, maps, and exhibits of the original "Capitol Boulevard Extension, Bicentennial Park and Housing Development Plan" previously approved by Ordinance No. 77-716; and

WHEREAS, by Ordinance No. 80-133, as amended, the Metropolitan Council approved and authorized the undertaking of a redevelopment plan entitled "Rutledge Hill"; and

WHEREAS, by Ordinance No. 86-1131, as amended, the Metropolitan Council approved the "Rutledge Hill Redevelopment Plan" which revised the boundaries and superceded the text of the original plan as previously adopted by Ordinance No. 80-133, as amended; and

WHEREAS, certain changes and amendments to the text, maps, and boundaries of the "Capitol Mall Redevelopment Project Plan" and "Rutledge Hill Redevelopment Plan" are necessary and proper to facilitate the orderly and desirable redevelopment of the areas; and

WHEREAS, there has been prepared and referred to the Metropolitan Council for review and approval, Amendment No. 1 to the "Capitol Mall Redevelopment Project Plan" and the "Rutledge Hill Redevelopment Plan" consisting of certain changes in the text, boundaries, and maps of the redevelopment plans; and

WHEREAS, said Amendment No. 1 to the aforesaid redevelopment plans has been approved by the Board of Commissioners of the Metropolitan Development and Housing Agency; and

WHEREAS, the Metropolitan Council has held a public hearing and has carefully considered and reviewed the proposed amendment to the redevelopment plans.

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

SECTION 1. That the findings and determinations relative to the "Capitol Mall Redevelopment Project Plan" and the "Rutledge Hill Redevelopment Plan" are hereby reaffirmed and redetermined.

SECTION 2. That the text of the "Capitol Mall Redevelopment Project Plan" dated February 9, 1982, is amended on Page 6, Section C.2. by adding the words "or leased" following the phrase "use of land sold."

SECTION 3. That the text of the "Capitol Mall Redevelopment Project Plan" dated February 9, 1982, is amended on Page 6, Section C.2.a. by adding the sentence: "Residential shall be a permitted use in all areas designated as Commercial/Retail on R. P. Map No. 2 or 2A, Land Use Map."

SECTION 4. That the "Capitol Mall Redevelopment Project Plan" is hereby amended by adding "Sections C.2.b.(7), C.2.b.(8), and C.2.b.(9) Regulations and Controls" which are dated February 24, 1987, and attached hereto and made a part of this Ordinance.

SECTION 5. That the text of the "Capitol Mall Redevelopment Project Plan" dated February 9, 1982, is amended on Page 10, Section C.2.c. by deleting the phrase "acquired by the MDHA" and inserting in lieu thereof the phrase "developed, redeveloped, or improved subsequent to the approval of this Plan or any amendment thereto."

SECTION 6. That the "Capitol Mall Redevelopment Project Plan" is hereby amended by adding "Section C.2.c.(9) Historic Preservation" which is dated February 24, 1987, and attached hereto and made a part of this Ordinance.

SECTION 7. That the text of the "Capitol Mall Redevelopment Project Plan" dated February 9, 1982, is amended on page 12, Section C.2.d. by changing the date until which the provisions of the Plan shall be enforceable to December 31, 2020.

SECTION 8. That the "Capitol Mall Redevelopment Project Plan" is hereby amended by replacing "Section D.1. Land Acquisition" with a substitute "Section D.1." which is dated February 24, 1987, and attached hereto and made a part of this Ordinance.

SECTION 9. That the "Capitol Mall Redevelopment Project Plan" is hereby amended by replacing "Section F, Tax Increment," with a substitute "Section F" which is dated February 24, 1987, and attached hereto and made a part of this Ordinance.

SECTION 10. That the "Capitol Mall Redevelopment Project Plan" is amended by adding three maps, R. P. Maps 1A, 2A, and 3A all dated February 24, 1987, which pertain to area added to the Capitol Mall Project and are attached hereto and made a part of this Ordinance. Any reference in the Plan text to R. P. Map 1 shall be construed to include Map 1A, any reference to R. P. Map 2 shall be construed to include Map 2A, and any reference to R. P. Map 3 shall be construed to include Map 3A.

SECTION 11. That it is hereby found and determined that the additional area to be incorporated into the area of the "Capitol Mall Redevelopment Project Plan" by this amendment is a blighted area as defined in Section 13-20-201, Tennessee Code Annotated and qualifies as an eligible project under provisions of Sections 13-20-201 through 13-20-215, Tennessee Code Annotated; that such declaration of blight previously made by the Governing Body by Resolution No. 74-1159 is hereby reaffirmed; that conditions existing in the Plan area 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, condemnation or otherwise, as provided by Tennessee Code Annotated 13-20-104 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 such blight and slum conditions eliminated.

SECTION 12. That the "Rutledge Hill Redevelopment Plan" is hereby amended by deleting Blocks designated C1, C2, and C3 from R. P. Map No. 1, thereby eliminating them from the area covered by the "Rutledge Hill Redevelopment Plan."


SECTION 13. That "Exhibit A" to the "Rutledge Hill Redevelopment Plan" and "Exhibit A" to the "Capitol Mall Redevelopment Project Plan" are hereby replaced by new Exhibits A which depict revised boundary descriptions and are dated February 24, 1987, and attached hereto and made a part of this Ordinance.

SECTION 14. That this Ordinance take effect from and after its adoption, the welfare of the Metropolitan Government of Nashville and Davidson County requiring it.

APPROVED BY Metropolitan Planning
Commission

Director and Secretary, MPC

APPROVED BY Metropolitan Development
and Housing Agency



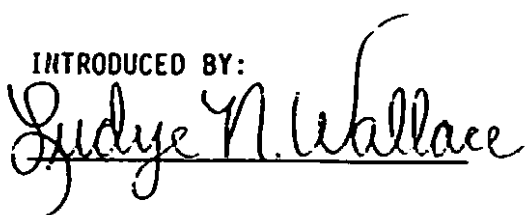
Executive Director

APPROVED AS TO LEGALITY OF FORM
AND COMPOSITION



Metropolitan Attorney

INTRODUCED BY:



CAPITOL MALL REDEVELOPMENT PROJECT PLAN

C.2.b. Regulations and Controls

(7) Tract 74A

Intent: To develop a mixed use structure with an enclosed public access mall connected by aerial linkages with development to occur on Tracts 75A and 76A.

Principal Use: Entertainment, commercial/retail, residential, office, parking, and public access covered mall.

Design Objectives: The Ryman Auditorium should be renovated as a museum or other appropriate use and be incorporated into the development of this block which will have as its backbone an enclosed city park or mall. The development is envisaged to consist of a mixture of low-rise garden style buildings, ranging from six to twelve stories, all carefully integrated with tower developments which may range from twenty to forty-seven stories. The tallest structures shall be built on Commerce Street with the scale diminishing toward Broadway. Facade guidelines of the Market and Design Study for Broadway will be the basis for design review on parcels in the Broadway National Register Historic District. In addition to preserving the Ryman Auditorium, historically significant buildings on Broadway will be preserved and integrated into the development. The front portions of the buildings on Broadway will be preserved to a depth of about sixty feet, and any deteriorating facades will be repaired and upgraded. New construction behind the buildings fronting on Broadway or on Broadway itself will be compatible with the earlier buildings in materials, size, scale, height, proportion, orientation, color and texture. Contemporary design must be compatible with the character of the Broadway Historic District but any new structures should not imitate past architectural styles. Care should be taken in the design of new development on this block to promote the economic revitalization of the Broadway Historic District.

Vehicle Access: Not restricted.

(8) Tract 75A

Intent: To develop a mixed use structure with an enclosed public access mall connected by aerial linkages with development to occur on Tracts 74A and 76A.

Principal Use: Entertainment, commercial/retail, residential, office, parking, and public access covered mall.

Design Objectives: The redevelopment of this tract should be planned and designed as an entity with the development of Tracts 74A and 76A, the backbone of which should be an enclosed city park or mall with a cross axis pedestrianway aligned with Printer's Alley. The development is envisaged to consist of a mixture of low-rise garden style buildings, ranging from six to twelve stories, all carefully integrated with tower

developments which may range from twenty to forty-seven stories. The tallest structures shall be built on Commerce Street with the scale diminishing toward Broadway. Facade guidelines of the Market and Design Study for Broadway will be the basis for design review on parcels in the Broadway National Register Historic District. Historically significant buildings on Broadway will be preserved and integrated into the development. The front portions of the buildings on Broadway will be preserved to a depth of about sixty feet, and any deteriorating facades will be repaired and upgraded. New construction behind the buildings fronting on Broadway or on Broadway itself will be compatible with the earlier buildings in materials, size, scale, height, proportion, orientation, color and texture. Contemporary design must be compatible with the character of the Broadway Historic District but any new structures should not imitate past architectural styles. Care should be taken in the design of new development on this block to promote the economic revitalization of the Broadway Historic District.

Vehicle Access: Not restricted.

(9) Tract 76A

Intent: To develop a mixed use structure with an enclosed public access mall connected by aerial linkages with development to occur on Tracts 74A and 75A.

Principal Use: Entertainment, commercial/retail, residential, office, parking, and public access covered mall.

Design Objectives: The redevelopment of this tract would be planned and designed as an entity with the development of Tracts 74A and 75A. The development is envisaged to consist of a mixture of low-rise garden style buildings, ranging from six to twelve stories. Facade guidelines of the Market and Design Study for Broadway will be the basis for design review on parcels in the Broadway National Register Historic District. Historically significant buildings on Broadway will be preserved and integrated into the development. The front portions of the buildings on Broadway will be preserved to a depth of about sixty feet, and any deteriorating facades will be repaired and upgraded. New construction behind the buildings fronting on Second Avenue and Broadway or on Broadway itself will be compatible with the earlier buildings in materials, size, scale, height, proportion, orientation, color and texture. Contemporary design must be compatible with the character of the Broadway and Second Avenue Historic Districts but any new structures should not imitate past architectural styles. Care should be taken in the design of new development on this block to promote the economic revitalization of the Broadway Historic District.

Vehicle Access: Not restricted.

CAPITOL MALL REDEVELOPMENT PROJECT PLAN

Section C.2.c.(9) Historic Preservation

This section applies to properties located on Broadway in the Capitol Mall Redevelopment Project. No structure listed or eligible for the National Register of Historic Places nor any structure contributing to a National Register Historic District may be altered in any manner inconsistent with the Secretary of the Interior's Standards for Historic Preservation except as may be otherwise provided for herein. No permit for the demolition of any eligible or contributing structure shall be issued unless it is determined by MDHA that the building is economically infeasible for renovation. No demolition permit on such a structure shall be issued until 90 days following receipt of a demolition request by MDHA unless the health and safety of the community is determined to be in jeopardy.

Facade guidelines of the Market and Design Study for Broadway will be the basis for design review on parcels in the Broadway National Register Historic District. New construction behind the buildings fronting on Broadway or on Broadway itself will be compatible with the earlier buildings in materials, size, scale, proportion, orientation, color and texture. Contemporary design must be compatible with the character of the Broadway Historic District but any new structures should not imitate past architectural styles.

For new buildings or side or rear additions to buildings within fifty feet of the right-of-way of Broadway, maximum building height shall be limited to the greater of the following:

- 35 feet

- The height of the tallest historically significant building on the same or opposing block face, if greater than 35 feet

- Equal to $d+25$ feet where d equals the horizontal distance (in feet) between the proposed building and any historically significant structure on an adjoining parcel, with said distance being measured perpendicular to the side building line of the historic structure.

In any design review affecting properties covered by this Section, MDHA shall consult with the staff of the Metropolitan Historical Commission concerning the designation of historic buildings and recommendations concerning compatibility of proposed activities.

February 24, 1987

CAPITOL MALL REDEVELOPMENT PROJECT PLAN

Section D.1. Land Acquisition.

Property designated for acquisition is identified on the "Land Acquisition Map," R. P. Maps No. 3 and 3A. Acquisition is necessary to provide for the clearance and redevelopment for private and public uses as permitted by the Plan; 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 Capitol Mall Project; to provide for the replatting of land and the adjustment of streets, alleys and pedestrian ways; and to assemble suitable disposition tracts.

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/or permitted continuation of a non-conforming or a detrimental use by MDHA will not adversely affect the use and/or disposition of adjoining parcels acquired or to be acquired; and the owner of any such 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 structure 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. Any such exemption shall be made conditional until the owner has complied with all of the requirements of a contractual agreement to be executed by and between the owner and the MDHA.

In order to achieve the objectives of this Plan, it may be necessary and MDHA is authorized to acquire certain properties in the Project Area in addition to those designated on R.P. Maps No. 3 or 3A, "Land Acquisition Map." Additional parcels may be acquired at the request of the owner; to provide for necessary adjustments in utility easements or street, alley or pedestrian rights-of-way; to eliminate dilapidated or deteriorated structures which may be found to exist following subsequent surveys of interior conditions where the owner of the property shall have been notified and accorded a reasonable time, in no case less than ninety (90) days from the date of notice, to bring the structure into compliance with applicable building and housing codes; or to provide clear and marketable title for vacant or abandoned properties.

February 24, 1987

CAPITOL MALL REDEVELOPMENT PROJECT PLAN

F. TAX INCREMENT

With the approval by the Metropolitan Council of Ordinance 77-716, tax increment financing was approved for the undertaking and carrying out of approved redevelopment projects with the increment from designated urban renewal parcels. Ordinance 82-845 reaffirmed the tax increment funding provision and extended it to include properties within the amended boundaries of the Capitol Mall Redevelopment Project. The designated tax increment parcels are currently generating in excess of \$129,000 per year that can be used to retire bonded or other indebtedness incurred on approved redevelopment projects.

The Capitol Mall Redevelopment Project is currently being implemented. Hotel and Convention facilities assisted by a \$9.75 million Urban Development Action Grant (UDAG) will be completed in 1987. Additional land acquisition for convention center support facilities is in progress, and activities relating to the development of retail space on air rights above parking garages in accordance with the Capitol Mall Redevelopment Plan have entered the development phase.

In addition to the existing increment in value of property already developed of \$8.9 million, the projected future increase in the value of property developed in conjunction with the plan on land leased or sold by MDHA is estimated at \$356 million. The total annual increase of over \$5.5 million in property taxes so generated will not occur without the redevelopment activities of MDHA and federal financial assistance. Depending on interest rates, tax increment backed indebtedness from future obligations will require less than fifty percent of the projected increment, and the project will also generate substantial sales tax and other revenues to the benefit of the the Metropolitan Government. Therefore, the Metropolitan Government, as the taxing agency within the Project Area, has not and will not be negatively impacted by a tax increment financing provision.

The estimated total cost of the redevelopment project is approximately \$477 million. Existing and anticipated sources of revenue to finance the undertaking, including the estimated amount from tax increment backed bonds or other indebtedness are:

Federal Grants	\$10,250,000
Private Investment & Industrial Revenue Bonds	\$387,500,000
Bonds Backed by Hotel/Motel Tax	\$39,500,000
Bonds Backed by Revenues from Parking Facilities	\$7,750,000
Tax Increment	\$27,500,000
Urban Renewal Land Sale Funds	\$1,500,000
General Obligation Bonds (Capitol Blvd. Plaza)	\$2,950,000

February 24, 1987

The estimated amount of total bonded indebtedness from the beginning to end of the project is \$77,950,000. The amount of bonds or other indebtedness backed by the tax increment shall not exceed \$27.5 million. 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, 2020. 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 include planning, engineering and legal expenses; administrative costs; land acquisition; relocation; site clearance; and streets, pedestrianways, utilities, public open spaces, and parking garages or other structures or public improvements necessary for carrying out the Capitol Mall Redevelopment Project or other adopted and approved redevelopment plans.

COMMERCE

N

STREET

COURTH

THIRD

SECOND



R.P. MAP NO. 1A

PROJECT BOUNDARY MAP

AMENDMENT NO. 1 TO THE

CAPITOL MALL REDEVELOPMENT

PROJECT PLAN

METROPOLITAN DEVELOPMENT
AND HOUSING AGENCY

BOUNDARY OF AREA
ADDED TO PROJECT

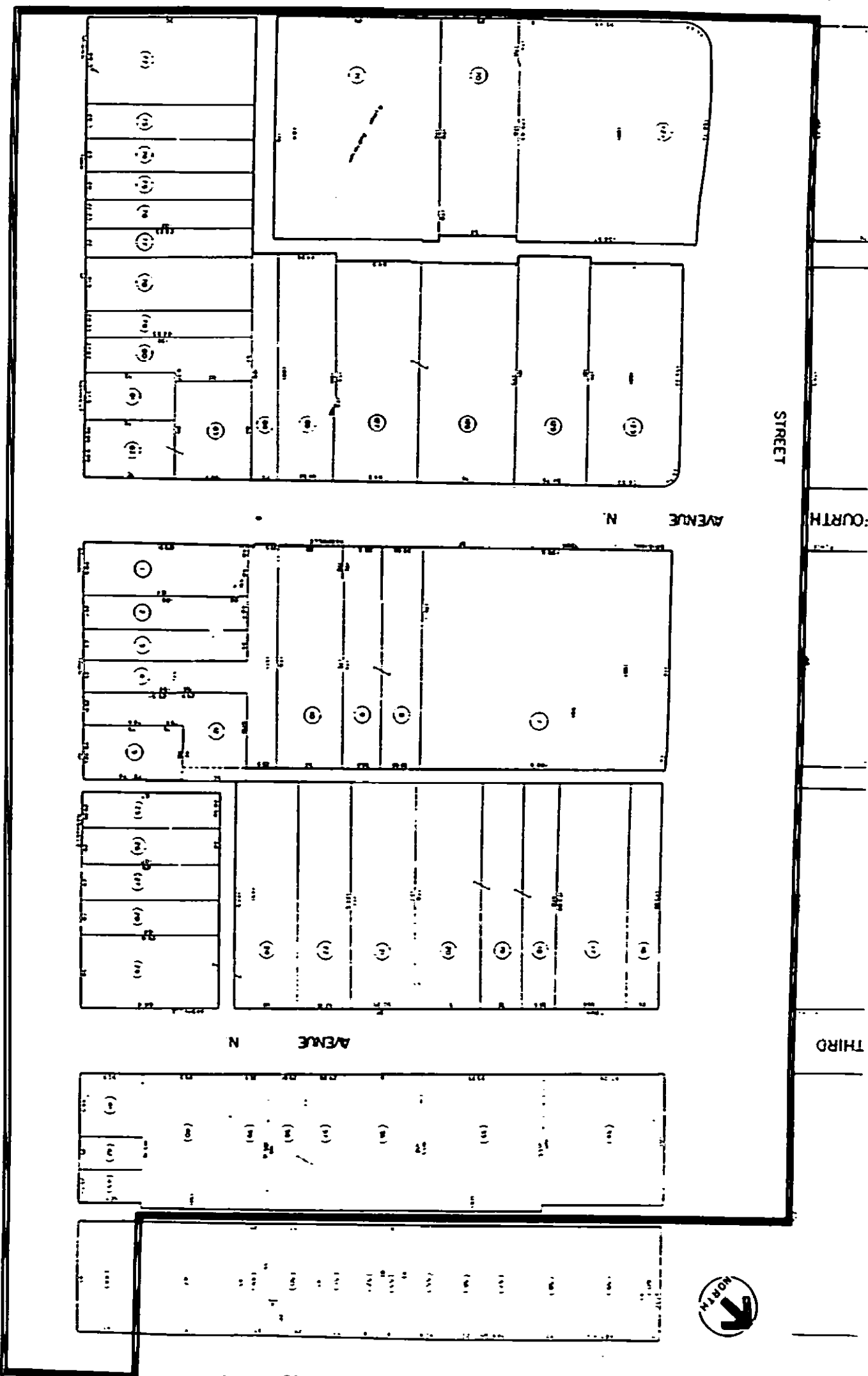
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AVENUE

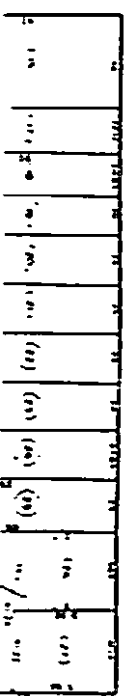
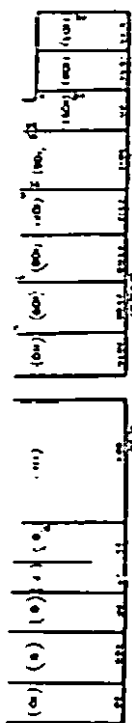
BROADWAY

AVENUE

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COMMERCE

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COURTH

THIRD

STREET

SECOND



R.P. MAP NO. 2A

PROPOSED LAND USE MAP

AMENDMENT NO. 1 TO THE

CAPITOL MALL REDEVELOPMENT

PROJECT PLAN

METROPOLITAN DEVELOPMENT

AND HOUSING AGENCY

PROPOSED COVERED PARK

COMMERCIAL / RETAIL

AIR RIGHTS DEVELOPMENT
OVER PUBLIC STREETS

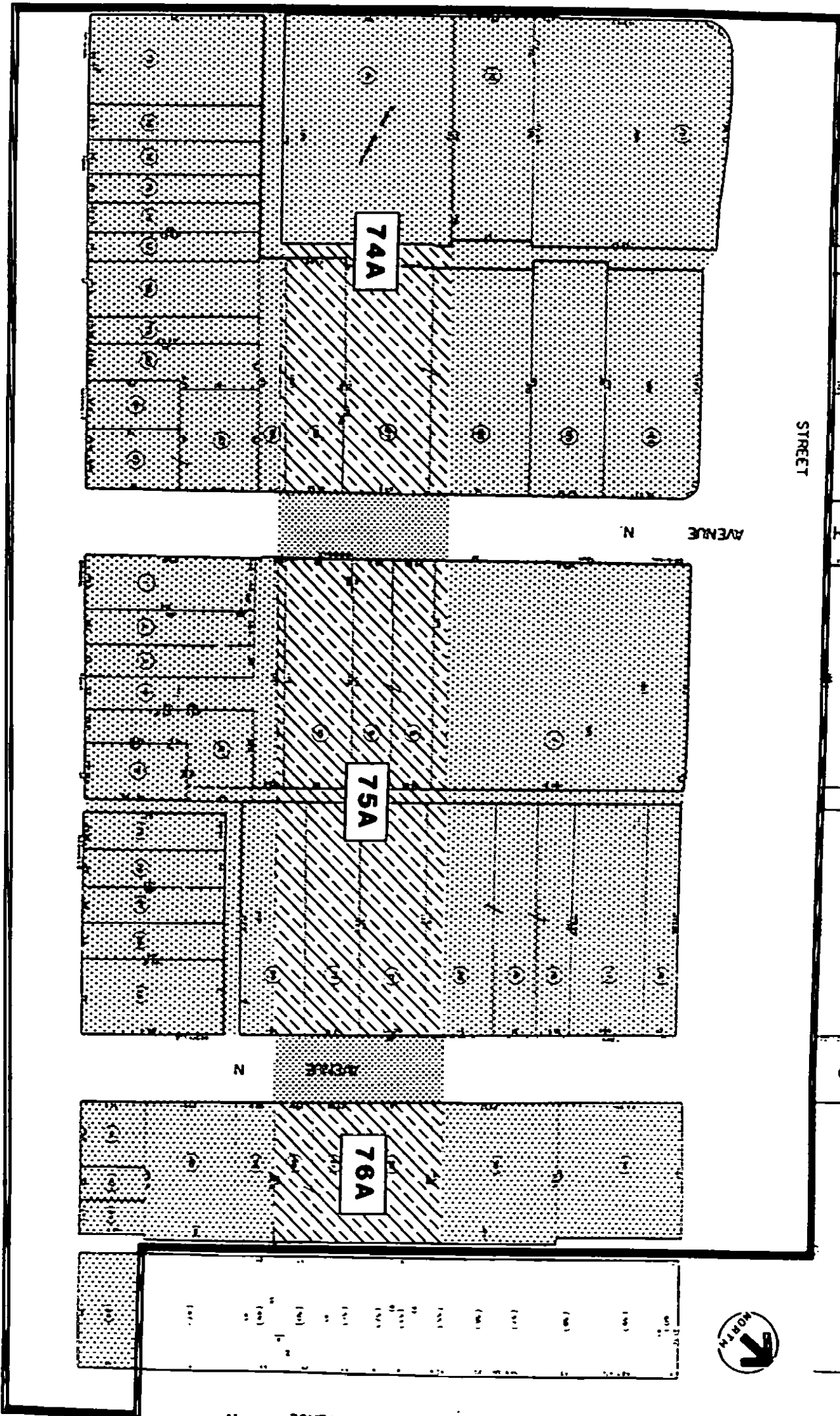
FEBRUARY 24, 1987

PLACE

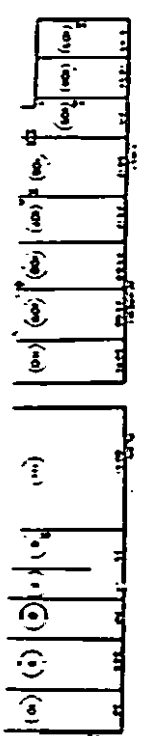
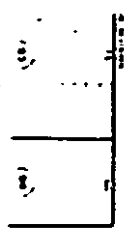
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BROADWAY



COMMERCE

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R.P. MAP NO. 3A

LAND ACQUISITION MAP

AMENDMENT NO. 1 TO THE
CAPITOL MALL REDEVELOPMENT
PROJECT PLAN

METROPOLITAN DEVELOPMENT
AND HOUSING AGENCY

PROPERTY TO BE ACQUIRED

PROPERTY TO BE ACQUIRED
- AIR RIGHTS ONLY

STREETS OR ALLEYS
TO BE ACQUIRED

FEBRUARY 24, 1987

PLACE

BROADWAY

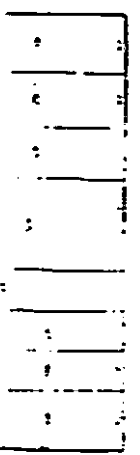
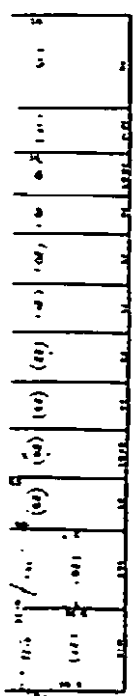
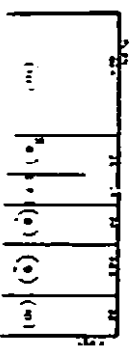
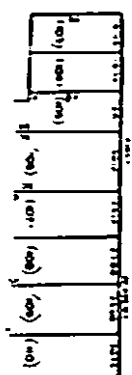
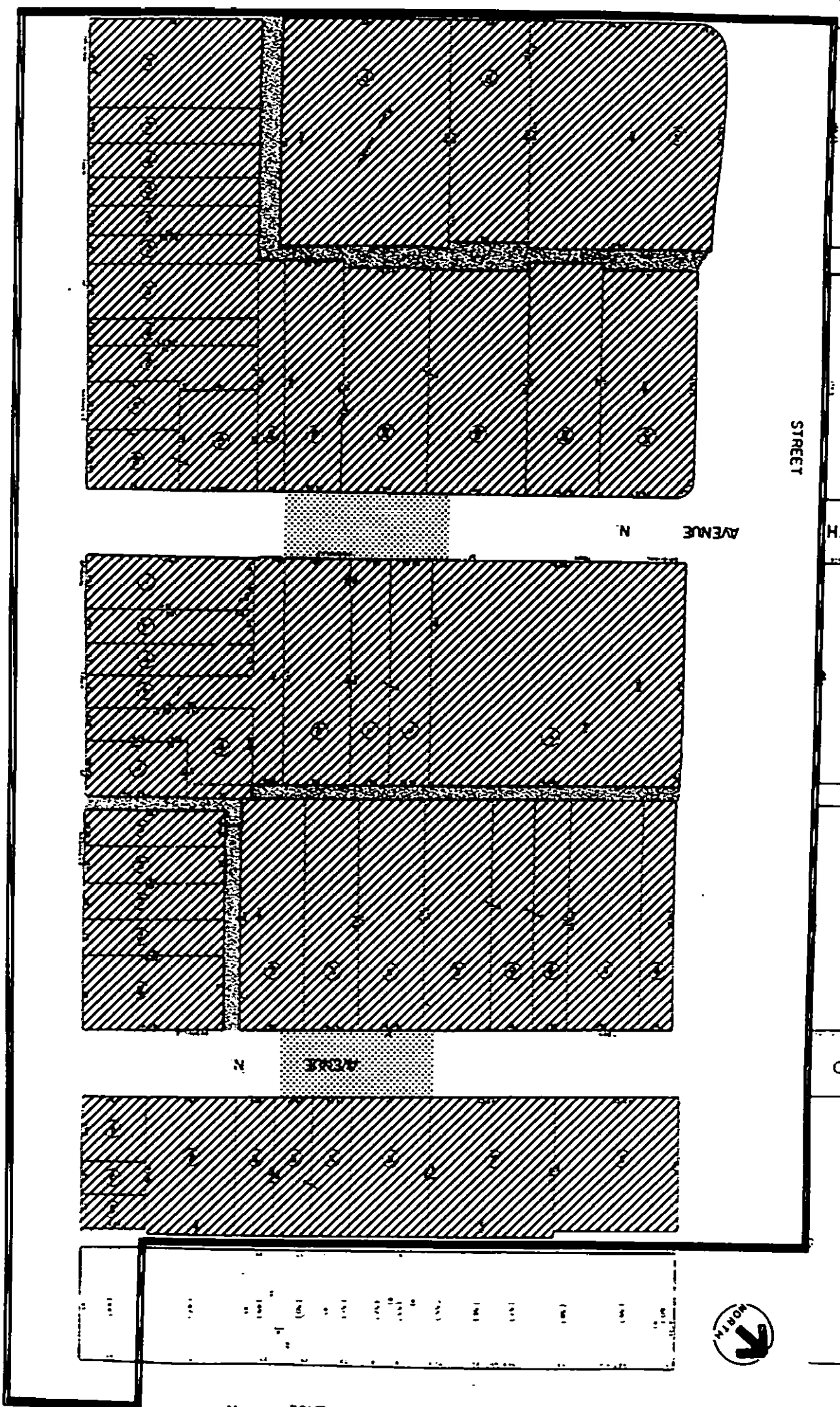


EXHIBIT A

Rutledge Hill Redevelopment Plan

Legal Description

(As Amended)

Being a tract of land in Nashville-Davidson County, Tennessee as shown on Project Boundary Map No. 1 and generally described as follows:

Beginning at a point in the northerly margin of Interstate Highway I-40, 65 with its intersection with the easterly margin of Second Avenue, South extending to the centerline of Second Avenue, South;

Thence, with the centerline of Second Avenue, South in a northerly direction to the intersection of Elm Street;

Thence, leaving the centerline of Second Avenue, South in a westerly direction with the centerline of Elm Street to the intersection of Fourth Avenue, South;

Thence, leaving the centerline of Elm Street in a northerly direction with the centerline of Fourth Avenue, South to the intersection of an alley;

Thence, leaving the centerline of Fourth Avenue, South in a westerly direction with the northern margin of said alley, also being the southern property line of Parcels 10, 9, 8, 7, 6 on Metro Property Map 93-6-4 and Parcel 111 on Metro Property Map 93-6-3, to the southeast corner of Parcel 113 on Metro Property Map 93-6-3;

Thence, leaving the northern margin of said alley in a northerly direction with the easterly property line of Parcel 113 on Metro Property Map 93-6-3 to the northeast property corner;

Thence, with the northerly property line of said parcel in a westerly direction passing through the easterly margin of Fifth Avenue, South; also being the northwest corner of said parcel, extending to the centerline of Fifth Avenue, South;

Thence, in a northerly direction with the centerline of Fifth Avenue, South to its intersection with the centerline of Broadway;

Thence, with an easterly direction with the centerline of Broadway to the intersection of the centerline of First Avenue, South;

Thence, in a southerly direction with the centerline of First Avenue, South (also referred to as Hermitage Avenue southeast of Peabody Street) to the centerline of Peabody Street;

Thence, leaving the said centerline in an easterly direction with the centerline of Peabody Street to a point being perpendicular with the northern margin of Crockett Street;

Thence, leaving said centerline and with said margin North 32° 05' West 563.33 feet to a point;

Thence, leaving said margin North 5° 27' West 286.15 feet to a point;

Thence, South 89° 05' East 11.01 feet to a point lying on the westerly right of way of the Seaboard System Railroad (L & H);

Thence, with said right of way South 64° 20' East 126.00 feet to a point;

Thence, South 60° 35' East 183.00 feet to a point;

Thence, South 59° 46' East 334.00 feet to a point;

Thence, South 57° 55' West 16.80 feet to a point;

Thence, South 59° 30' East 52.2 feet to a point;

Thence, South 60° 55' East 118.0 feet to a point;

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Thence, South 62° 41' East 116.50 feet to a point on said railroad right of way with its intersection with the northerly margin of Peabody Street;

Thence, with said railroad right of way in a southerly direction to a point being the northeast corner of Parcel 106 on Metro Property Map 93-11, also known as General Hospital property;

Thence, leaving said railroad right of way in a southwesterly direction with the northerly property line of said Parcel 106 and Parcel 85 on said map to the centerline of Hermitage Avenue;

Thence, in a southerly direction with the centerline of Hermitage Avenue to its intersection with northerly margin of Interstate Highway I-40, 65;

Thence, in a westerly direction with the northerly margin of Interstate Highway I-40, 65 to the easterly margin of Second Avenue, South also being the point of beginning.

EXHIBIT "A"

CAPITOL MALL REDEVELOPMENT PROJECT

BOUNDARY DESCRIPTION

(As Amended)

Beginning at the point of intersection of the southeasterly line of Church Street and the northeasterly line of Eighth Avenue, North; thence, with the southeasterly line of Church Street northeastwardly approximately 800 feet to the point of intersection with the northeasterly line of Sixth Avenue, North; thence, with the northeasterly line of Sixth Avenue, North southeastwardly approximately 245 feet to the northwesterly line of Alley No. 61; thence, with the northwesterly line of Alley No. 61 and its extension northeastwardly approximately 104 feet to a point in the northeasterly line of Alley No. 62; thence, with the northeasterly line of Alley No. 62 southeastwardly approximately 12 feet to a point in the northwesterly property line of Parcel No. 93-6-1-79; thence, with the northwesterly line of Parcel No. 93-6-1-79 and its extension northeastwardly approximately 98 feet to a point in the northeasterly line of Alley No. 74; thence, with the northeasterly line of Alley No. 74 southeastwardly approximately 138 feet to the northwesterly property line of Parcel No. 93-6-1-84; thence, with the northwesterly property line of Parcel No. 93-6-1-84 and its extension northeastwardly approximately 214 feet to a point in the northeasterly line of Fifth Avenue, North; thence, with the northeasterly line of Fifth Avenue, North northwestwardly approximately 20 feet to a point being the northwesterly property line of Parcel No. 93-6-1-93; thence, with the northwesterly property line of Parcel No. 93-6-1-93 and Parcel No. 93-6-1-94 northeastwardly approximately 169 feet to the southwesterly line of Alley No. 67; thence, with the southwesterly line of Alley No. 67 southeastwardly approximately 90 feet to the point of intersection with the northerly margin of Commerce Street (as widened); thence, with the northerly margin of Commerce Street (as widened) to a point being the perpendicular line between Parcel No. 93-6-2-30 and Parcel No. 93-6-2-64; thence, leaving the northerly margin of Commerce Street (as widened) from said point in a southerly direction to a point lying on the southerly margin of Commerce Street (as widened) with its intersection with the easterly margin of Alley No. 15; thence, in a southerly direction with the easterly margin of Alley No. 15 to a point being the perpendicular line between Parcel No. 93-6-2-47 and Parcel No. 93-6-2-44; thence, leaving said point in an easterly direction with said perpendicular line to a point lying on the centerline of Second Avenue, North; thence, in a southerly direction with said centerline to its intersection with the centerline of Broadway; thence, leaving the centerline of Second Avenue, North in a westerly direction with the said centerline of Broadway to its intersection with the easterly margin of Fifth Avenue, South, if extended; thence, leaving the centerline of Broadway in a southerly direction with the easterly margin of Fifth Avenue, South to a point lying on the southerly margin of McGavock Street; thence, with the southeasterly line of McGavock Street southwestwardly approximately 540 feet to the point of intersection with the southwesterly line of Sixth Avenue, South; thence, with the southwesterly line of Sixth Avenue, South northwestwardly approximately 410 feet to the point of intersection with the southeasterly line of Broadway; thence, with the southeasterly line of Broadway southwestwardly approximately 110 feet to a point which is the extension of the southwesterly line of Alley No. 57; thence, with the southwesterly line of Alley No. 57 and its extension northwestwardly approximately 300 feet to a point being the southeasterly property line of Parcel No. 93-6-3-27; thence, with the southeasterly property line of Parcel No. 93-6-3-27 southwestwardly approximately 170 feet to the northeasterly line of Seventh Avenue, North; thence, with the northeasterly line of Seventh Avenue, North northwestwardly approximately 73 feet to the point of intersection with the northwesterly line of Alley No. 63; thence, with the northwesterly line of Alley No. 63 northeastwardly approximately 168 feet to the southwesterly line of Alley No. 57; thence, with the southwesterly line of Alley No. 57 northwestwardly approximately 91 feet to a point being the southeasterly property line of Parcel No. 93-6-3-24; thence, with the southeasterly property line of Parcel No. 93-6-3-24 and its extension southwestwardly approximately 228 feet to a point in the southwesterly line of Seventh Avenue, North; thence, with the southwesterly line of Seventh Avenue, North northwestwardly approximately 151 feet to the point of intersection with the southeasterly line of Commerce Street; thence, with the southeasterly line of Commerce Street southwestwardly approximately 332 feet to the point of intersection with the northeasterly line of Eighth Avenue, North; thence, with the northeasterly line of Eighth Avenue, North northwestwardly approximately 521 feet to the point of intersection with the southeasterly line of Church Street, being the point of beginning.

February 24, 1987

FILED
METROPOLITAN
COUNCIL

MAR 10 3 59 PM '87

DUPLICATE

METROPOLITAN COUNTY COUNCIL

Bill No. 087-1695

NOTIFIED:

Finance

MDHA

Publisher

AN ORDINANCE APPROVING AMENDMENT NUMBER
ONE TO THE CAPITOL MALL REDEVELOPMENT PLAN
AND THE RUTLEDGE HILL REDEVELOPMENT PLAN

Introduced MAR 17 1987

Passed first Reading MAR 17 1987

Referred to BUDGET & FINANCE COMMITTEE

~~Agreed~~ DEFERRED APR 7 1987

AMENDED & Passed second Reading APR 21 1987

Referred to _____

Passed third Reading MAY 19 1987

Approved MAY 20 1987

By 
Metropolitan Mayor

Departments Notified MAY 22 1987

Advertised _____