

METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY



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May 7, 2018

Council Members:

The FY 2019 operating budget letter I sent to Metro Council on May 1, 2018 pointed out that the proposed budget includes one-time revenues of \$38 million from the sale of three Metro properties - Murrell School, the Green Hills Fire Station and the property located at 3800 Charlotte Avenue - and from an on-street parking initiative through a concession arrangement. These revenues are included in the budget as follows.

GSD General Fund	\$10 million for Green Hills Fire Station and 3800 Charlotte
Schools Operating Fund	\$13 million for Murrell School
GSD Debt Service Fund	\$15 million for on-street parking

The proposed budget is based on the assumption that the three properties will be sold at market value to the highest bidder through a competitive process, after any appropriate zoning changes. The revenues included are based on internal estimates provided by Department of Finance's, Division of Public Property, of market values and actual results may require us to come back to Metro Council with additional proposed legislation. Please also note that the sale of Murrell School is subject to approval by the Metropolitan Board of Public Education.

Additional information around the proposed on-street parking concession arrangement will be provided separately.

Please feel free to contact me with any questions about the property sales.

Regards,

A handwritten signature in blue ink that reads "Talia Lomax-O'dneal".

Talia Lomax-O'dneal

Copy: Richard M. Riebeling, Chief Operating Officer  
Steve Berry, Public Property, Finance Department  
Chris Henson, Metro Nashville Public Schools