Memphis City Council
Summary Sheet
FY2011

- This item is a Resolution approving a lease agreement with SCF Fleeting, LLC, as approved by the Board of Commissioners of the Memphis and Shelby County Port Commission on August 26, 2010.

- Initiating Party: Memphis and Shelby County Port Commission

- This is not a change to an existing ordinance or resolution. This is a resolution for a lease agreement.

- This Resolution does not amend an existing contract. The resolution is for a new lease agreement.

- This Resolution does not require an expenditure of funds. This is for a lease agreement whereby the Lessee (SCF Fleeting, LLC) will pay rental to the Lessor (Memphis and Shelby County Port Commission).

CITY OF MEMPHIS
RESOLUTION AUTHORIZING A LEASE AGREEMENT
WITH SCF FLEETING, LLC

WHEREAS, SCF Fleeting, LLC has requested that the Memphis and Shelby County Port Commission enter into a Lease Agreement providing that SCF Fleeting, LLC lease certain real property along McKellar Lake for the purpose of mooring barges and related uses, for five (5) years with two five (5) year options to renew.

WHEREAS, said proposed Lease Agreement is in the best interest of the Memphis and Shelby County Port Commission and promotes the river transportation capabilities of the Port.

NOW, THEREFORE, BE IT RESOLVED by the City of Memphis, on recommendation of the Memphis and Shelby County Port Commission, that the proposed Lease Agreement with SCF Fleeting, LLC be and hereby is approved.

BE IT FURTHER RESOLVED, By the Council of the City of Memphis that the appropriate officials of the City of Memphis be hereby authorized to execute same.

BE IT FURTHER RESOLVED, That this action is subject to concurrence by Shelby County.