



Memphis City Council Summary Sheet Instructions

Please provide a brief summary of the item, in bullet form, not to exceed one page:

1. Description of Item

The proposed document is a Resolution to convey property owned by the City of Memphis to a private developer.

2. Identify initiating party

Office of Planning and Development

3. State whether this is a change to an existing ordinance or resolution, if applicable.

This is a new resolution authorizing the Mayor of Memphis to enter into an agreement with the Center City Development Corporation to issue a Request for Proposals for the purchase of the James Lee House, located at 690 Adams Avenue, by a private developer. The resolution will also authorize the Mayor of Memphis to sell the property to the private developer.

4. State whether this requires a new contract, or amends an existing contract, if applicable.

This transaction will require the execution of an agreement with the Center City Development Corporation and the necessary conveyance documents (Offer to Purchase, Quit Claim Deed, etc.) once a purchaser is identified.

5. State whether this requires an expenditure of funds/requires a budget amendment.

No expenditure of funds is required under this Resolution. To satisfy the original 1929 Deed of Gift whereby the City obtained title to this property, the City will pay the Memphis College of Art the proceeds from the transaction.

The continued ownership of the James Lee House by the City of Memphis could potentially present substantial liabilities, due particularly to the age of the structure.

RESOLUTION

WHEREAS, The neighborhood known as Victorian Village, bounded by Poplar Avenue, Manassas, Madison Avenue and Danny Thomas Blvd. has a nationally recognized collection of 19th century homes including the Mallory-Neely House Museum, The Woodruff-Fontaine House Museum and ten other structures listed on the National Register of Historic Places. These historic structures are significant to the history of the City and the core of our heritage tourism industry; and

WHEREAS, One historic mansion, located at 690 Adams Avenue and known as the James Lee House, has been owned by the City of Memphis since 1929. It was deeded to the City by a Deed of Gift to house the Memphis College of Arts, formerly known as the Memphis Academy of Arts.

WHEREAS, The Memphis Academy of Arts vacated the James Lee House in 1959 to relocate to a building now known as Rust Hall in Overton Park. The James Lee house has been vacant since that time. It is now in danger of being lost to neglect. The Memphis City Council agrees that the loss of the house, designated by the Library of Congress as an important national landmark, would be a loss for future generations. This body acknowledges that the Tennessee Preservation Trust has placed the James Lee House on its list of the ten most endangered landmarks in the state; and

WHEREAS, A committee of stakeholders has been formed which consists of the Victorian Village Community Development Corporation and Memphis and Shelby County planning agencies including Housing and Community Development, Center City Development Corporation, Memphis Convention and Visitor's Bureau, Memphis Landmarks Commission, Office of Planning and Development, Association for the Preservation of Tennessee Antiquities, Memphis Heritage, and Division of General Services. The members of this committee have met and agreed that the house should be restored and placed into adaptive reuse to preserve this important architectural treasure.

NOW, THEREFORE BE IT RESOLVED that the Memphis City Council hereby agrees to authorize the Mayor of the City of Memphis to enter into an agreement with the Center City Development Corporation to act as the transactional agent for the James Lee House and surrounding property in order that a Request for Proposals may be drafted to ultimately place the restoration and adaptive reuse with a private development company, using a similar process as the successful Court Square Redevelopment project; and

BE IT FUTHER RESOLVED that the Memphis City Council authorizes the Mayor of the City of Memphis to sell the James Lee House and surrounding property to the private developer chosen through the Request for Proposals process.

BE IT FUTHER RESOLVED that this action is taken to encourage heritage tourism and strengthen the neighborhood of Victorian Village in Memphis, and to that end the Center City Development Corporation is directed to qualify the successful proposal as one that preserves the historic structure and encourages tourism, business and future development in the district.

BE IT FURTHER RESOLVED that upon the sale of the property to the developer, the City of Memphis shall pay to the Memphis College of Art an amount equal to the proceeds from the sale of the property, less legal and development fees, to satisfy the obligations between the two parties under the 1929 Deed of Gift.