



## Memphis City Council Summary Sheet

1. Description of item (Resolution, Ordinance, etc.)

*The proposed document is a Resolution to convey property owned by the City of Memphis to Taylor Waller Development, LLC the successful applicants for this property through the City's Diversity Developer Incubator Program*

2. Initiating party (e.g., Public Works; at request of City Council, etc.)

*This is a resolution of the Division of Housing and Community Development, in conjunction with their efforts with the City's Office of Contract Compliance*

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

*This matter only provides for the conveyance of City owned property to Taylor Waller Development, LLC. No ordinances are affected by this transaction*

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

*This transaction only requires the execution of the necessary conveyance documents (Offer to Purchase, Quit Claim Deed)*

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

*No expenditure of funds is required under this Resolution*

## RESOLUTION

**WHEREAS**, the Council of the City of Memphis, by Ordinance enacted on December 28, 1995 amended Section 2-291 through 2-293 and 36-97 of the Code of Ordinances of the City of Memphis relating to the sale of City property: and

**WHEREAS**, Section 2-291 (6) authorized the Division of Housing and Community Development to sell properties it has acquired upon first reading, if such sale is in furtherance of Community Development goals; and

**WHEREAS**, the City of Memphis Division of Housing and Community Development and its Law Division ( Contract Compliance Department) in conjunction with the Memphis Housing Authority (MHA), Center City Commission and the Memphis City Beautiful have developed the Diversity Development Incubator Program (DDIP), as a creative approach to the City's development efforts and is established to not only decrease the amount of slum and blight in the community but to support minorities and women business owners in the economic development of the City.

**WHEREAS**, the Division of Housing and Community Development has received an offer from TaylorWaller Development LLC, as Awardees under the DDIP, to purchase the real estate referenced to as **0 Elvis Presley (Tax Parcel 079-061-00193)** in the amount of One Dollar (\$1.00).

See Exhibit A attached hereto and incorporated herein

**WHEREAS**, the development of this lot located in the Whitehaven area is a desirable goal within the aims of the Division of Housing & Community Development.

**NOW THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that in accordance with the aforementioned amended ordinance, the sale of the subject property be, and is hereby, authorized and that the Mayor be, and is hereby, authorized to execute the necessary instruments on behalf of the City of Memphis

**This Instrument Prepared By  
and Return To:**  
GLANKLER BROWN, PLLC  
6000 Poplar Ave., Suite 400  
Memphis, Tennessee 38119-3978

**Name and Address of Owner  
and Mail Tax Bills To:**  
Taylor Waller Development LLC  
7530 Richmond Road  
Memphis, TN 38125

**Property Addresses:**  
0 Elvis Presley  
Memphis, TN  
  
**Tax Parcel Nos.**  
79-61-193

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**QUIT CLAIM DEED**

THIS INDENTURE, made and entered into effective as of the \_\_\_\_ day of December, 2010, by and between the **CITY OF MEMPHIS**, a municipal corporation, acting by and through its Division of Housing and Community Development (the "Grantor"), and **TAYLOR WALLER DEVELOPMENT LLC**, a Tennessee limited liability company (the "Grantee").

**WITNESSETH:**

That for and in consideration of One Dollar (\$1.00) cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, Grantor has bargained and sold and does hereby quit claim, bargain, sell, convey and confirm unto Grantee, the following described real estate located in Shelby County, Tennessee (the "Property"):

See attached Exhibit A attached hereto and incorporated herein

Being part of the same property conveyed to the City of Memphis by that certain Deed of record at Instrument No. T30903 in the Register's Office of Shelby County, Tennessee.

IN WITNESS WHEREOF, we have caused this deed to be signed as of the day and year first above written.

ATTEST:

By: \_\_\_\_\_  
Comptroller

APPROVED:

By: \_\_\_\_\_  
City Attorney

**CITY OF MEMPHIS,**  
a municipal corporation

By: \_\_\_\_\_  
A.C. WHARTON, JR.  
Mayor, City of Memphis

By: \_\_\_\_\_  
ROBERT LIPSCOMB  
Director, HCD

STATE OF TENNESSEE  
COUNTY OF SHELBY

Before me, the undersigned, a notary public within and for said State and county, duly commissioned and qualified, personally appeared A.C. WHARTON, JR., Mayor of the City of Memphis, with whom I am personally acquainted, and who, upon oath, acknowledges himself to be the Mayor of said City, being authorized so to do, executed the foregoing with named bargainor and that he, as such Mayor of said City, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the City of Memphis by himself as such Mayor.

WITNESS my hand and seal this \_\_\_\_ day of December, 2010.

\_\_\_\_\_  
Notary Public

STATE OF TENNESSEE  
COUNTY OF SHELBY

Before me, the undersigned, a notary public within and for said State and county, duly commissioned and qualified, personally appeared ROBERT LIPSCOMB, Executive Director of the Memphis Housing Authority, with whom I am personally acquainted, and who, upon oath, acknowledges himself to be the Executive Director of the Memphis Housing Authority, being authorized so to do, executed the foregoing with named bargainor and that he, as such Executive Director being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the Memphis Housing Authority by himself as such Executive Director.

WITNESS my hand and seal this \_\_\_\_ day of December, 2010.

\_\_\_\_\_  
Notary Public

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I, or we, hereby swear or affirm that to the best of affiant's knowledge, information and belief, the actual consideration for this transfer is \$1.00.

\_\_\_\_\_  
Affiant

Subscribed and sworn to before me this the \_\_\_\_ day of December, 2010.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

## EXHIBIT A

The following property located in Shelby County, Tennessee:

Beginning at a point on the northerly right-of-way line of Hedgewood Avenue, said point also being located at the southwest corner of Lot 248 of the Valleywood Subdivision, Section "A" and recorded as plat of record in Book 46, Page 60 in the Office of the Register of Shelby County, Tennessee; thence South  $50^{\circ}28'24''$  West a distance of 53.85 feet to a point on the southerly right-of-way line of Hedgewood Avenue; thence South  $28^{\circ}40'11''$  West a distance of 170.36 feet to a point; thence South  $09^{\circ}21'25''$  West a distance of 400.59 feet to a point; thence South  $90^{\circ}37'20''$  East a distance of 355.79 feet to a point; thence South  $27^{\circ}39'20''$  East a distance of 335.97 feet to a point; thence South  $18^{\circ}03'17''$  East a distance of 215.19 feet to a point; thence South  $02^{\circ}19'35''$  East a distance of 227.80 feet a point on the northerly property line of Whitehaven View Subdivision; Section "A"; thence West along the northerly property line of said subdivision a distance of 869.73 feet to a point on the easterly property line of the Sequoia Gardens Subdivision, First Addition; thence North  $23^{\circ}28'34''$  West along the easterly property line of said subdivision a distance of 1.40 feet to a point on the northerly property line of said subdivision; thence south  $89^{\circ}54'18''$  West along the northerly property of said Sequoia Gardens Subdivision; First Addition a distance of 628.06 feet to a point on the easterly property line of the Hoyt B. Wooten property; thence North  $00^{\circ}02'33''$  East along the easterly line of said Wooten property a distance of 388.62 feet to a point on the southerly property line of the Lions Gate P.U.D.; thence North  $89^{\circ}33'00''$  East along said southerly property line a distance of 328.46 feet to a point on the easterly property line of the Lions Gate Development; thence North  $00^{\circ}16'00''$  West along said easterly property line a distance of 860.27 feet to a point on the northeasterly property line of the said Lions Gate Development; thence North  $65^{\circ}45'00''$  West along said northeasterly property line a distance of 703.89 feet to a point on the northerly property line of the said Lions Gate Development; thence South  $89^{\circ}41'26''$  West along the northerly property line of said Lions Gate Development a distance of 406.85 feet to a point on the easterly property line of the Mary Lillian Hay property; thence North  $00^{\circ}03'31''$  East a distance of 147.77 feet to a point on the northerly line of said Hay property; thence south  $89^{\circ}40'48''$  West along the northerly line of the said Hay property a distance of 370.00 feet to a point on the easterly right-of-way line of Elvis Presley Boulevard (80 feet wide); thence North  $00^{\circ}03'31''$  East along said easterly right-of-way line a distance of 50 feet to a point on the southerly property line of the Sidney Stewart property; thence North  $89^{\circ}40'48''$  East along said southerly property line a distance of 370.00 feet to a point on the easterly line of said

Exhibit A  
continued

Stewart property; thence North  $00^{\circ}03'31''$  East along said easterly property line a distance of 210.00 feet to a point on the southerly property of the Robinwood Subdivision; thence North  $89^{\circ}40'48''$  East along the southerly property line of said Robinwood Subdivision a distance of 725.03 feet to a point on the southwest corner of the E. H. Hale, Jr. property; thence North  $86^{\circ}59'10''$  East along the southerly line of said Hale property a distance of 571.88 feet to a point on the southeasterly line of said property; thence North  $42^{\circ}27'33''$  East along the southeasterly line of said Hale property a distance of 396.01 feet to a point on the easterly line of said property; thence North  $00^{\circ}02'40''$  East along the easterly line of said E. H. Hale, Jr. property a distance of 146.96 feet to a point on the southwest corner of the Edwards Subdivision; thence south  $89^{\circ}51'44''$  East along the southerly property line of the said Edwards Subdivision a distance of 451.64 feet to a point on the southwest corner of the St. Paul Church and School property; thence North  $89^{\circ}43'53''$  East along the southerly line of the said St. Paul Church and School property a distance of 885.57 feet to a point on the southwest corner of the Woodland View Subdivision; thence North  $89^{\circ}27'51''$  East along the southerly property line of the said Woodland View Subdivision a distance of 366.02 feet to a point on the westerly property line of the Valleywood Subdivision, Section "A"; thence South  $00^{\circ}26'11''$  West along the westerly property line of said subdivision a distance of 189.10 feet to a point on the northerly right-of-way line of Butterworth Road; thence South  $89^{\circ}33'49''$  West along the northerly right-of-way line of Butterworth Road a distance of 116.18 feet to a point of curvature; thence southwestwardly along the northerly right-of-way line of Butterworth Road on a curve to the left having a radius of 980.0 feet a distance of 461.55 feet to a point of reverse curvature; thence northwestwardly along the said northerly rightofway line of Butterworth Road on a curve to the right having a radius of 25.0 feet a distance of 38.03 feet to a point; thence South  $59^{\circ}44'00''$  West along the said northerly rightofway line of Butterworth Road a distance of 50.0 feet to a point of curvature; thence southwestwardly along the northerly right-of-way line of Butterworth Road to a curve to the right having a radius of 25.0 feet a distance of 38.03 feet to a point of reverse curvature, said point also being the point of termination of the northerly right-of-way line of Butterworth Road and the beginning of the westerly right-of-way line of Whitworth Road; thence southwestwardly along the westerly right-of-way line of Whitworth Road on a curve to the left having a radius of 980.0 feet a distance of 105.70 feet to a point on the northerly property line of Valleywood Subdivision, Section "B-1"; thence North  $38^{\circ}10'37''$  West along the northerly property line of said Subdivision a distance of 120.77 feet to a point; thence North  $73^{\circ}52'00''$  West along the northerly property line of said Valleywood Subdivision, Section "B-1" a distance of 73.84 feet to a point on the westerly property line of said subdivision; thence south  $45^{\circ}00'00''$  West along the westerly property line of said subdivision a distance of 327.23 feet to a point; thence South  $14^{\circ}06'33''$  East along the westerly property line of said Valleywood subdivision, Section "B-1" a distance of 101.27 feet to a point on the westerly property line of the Valleywood Subdivision, Section "A"; thence South  $26^{\circ}40'11''$  West along the westerly property line of said Valleywood Subdivision, Section "A" a distance of 137.34 feet to a point on the southwest corner of Lot 248, said point being the point of beginning.

Being the same property described in Deed of record at Instrument No. T3 0903 in the Register's Office of Shelby County, Tennessee.

LESS AND EXCEPT the following property conveyed at Instrument No. DD 0615:

A part of the City of Memphis property described in Deed recorded as Instrument No. T3-0903 in the Shelby County Register's Office, Tennessee, this portion being more particularly described as follows:  
Beginning at a point in the west line of Welch & Waldrup's Valleywood Subdivision, Section "A" recorded in Plat Book 46, Page 60, said point also being in the north line of Whitehaven View Subdivision, Section "A", recorded in Plat Book 22, Page 76; thence N 89°51'37" W with the north line of said Whitehaven View Subdivision, Section "A", recorded in Plat Book 22, Page 76, 379.33 feet to a point; thence N 45°54'37" W across property recorded in Instrument No. T3-0903, 474.54 feet to a point of curve; thence northeasterly on a curve to the right having a radius of 250 feet, delta angle of 51°35'49", chord distance of 217.6 feet, chord bearing of N 20°06'42" W, and across property recorded in Instrument No. T3-0903 a distance of 225.13 feet to a point; thence N 05°41'12" E across property recorded in Instrument No. T3-0903, 776.21 feet to a point; thence N 89°03'10" E across property recorded in Instrument No. T3-0903, 465.64 feet to a point in the west line of Welch & Waldrup's Valleywood Subdivision, Section "A" recorded in Plat Book 46, Page 60; thence southwardly with the west line of Welch & Waldrup's Valleywood Subdivision, Section "A" recorded in Plat 46, Page 60 the following calls: S 09°24'33" W, 237.76 feet; S 09°37'36" E, 355.46 feet; S 27°36'55" E, 336.25 feet; S 18°05'04" E, 215.19 feet; S 02°19'39" E, 228.2 feet to the point of Beginning. Containing 16.462 acres of land