



## Memphis City Council Summary Sheet

Resolution supporting Mr. Jimmie Guest's opportunity to purchase a 0.34 acre City owned parcel located at 0 Hazelwood on the east side of 676 Hazelwood.

- This item is a resolution in support of Jimmie Guest purchasing a City owned parcel consisting of 0.34 acres more or less.
- Per the City Ordinance, the City Council has to approve any disposition of City owned real property.
- Real Estate recommends Council approve the sale of this parcel. The City will generate tax revenue from the sale of this parcel. Also, maintenance cost for this parcel will be eliminated.
- No contracts are affected by this sale.
- This does not require an increased funding or a budget amendment. The monies received from this sale will go to the general fund.

**Division:** General Services

**Committee:** Public Works, Transportation & General Services

Chairman - Hedgepeth

Vice Chairman - Strickland

Conrad, Fullilove, Halbert, Morrison

This parcel is located in the Council district of Edmond Ford, Jr.

## RESOLUTION

**WHEREAS**, the City of Memphis has ownership of a certain parcel of real property located on the north side of Hazelwood, identified by the Shelby County Assessor's Office as Ward 075, Block 036, Parcel 031, and acquired by the City of Memphis in Tax Sale #4 EXH 7947 and recorded as Inst# 9417-1 in the Shelby County Register's Office, Tennessee; and,

**WHEREAS**, Mr. Jimmie Guest desires to acquire the 0.34 acres more or less, described above, hereinafter referred to as the "Subject Property".

**WHEREAS**, the City has determined that it would be appropriate and beneficial to the citizens of Memphis and the surrounding community if Mr. Jimmie Guest would take ownership of the vacant lot as he has been providing the upkeep of Subject Property for a number of years, and

**WHEREAS**, the City of Memphis has received an offer from Mr. Jimmie Guest to purchase 0.34 more or less acres of land as described below for \$1,000.00 based upon comparable sales and approval by the City's Real Estate Manager, said property being more particularly described as follows:

*Lots 20 and 21 of Block 18 in the Suburban Land Company Subdivision of record in Book 7, Page 87, in the Register's Office of Shelby County, Tennessee. Exhibit A further identifies said property.*

and

**WHEREAS**, it is deemed to be in the best interest of the City of Memphis that said offer be approved subject to the terms and conditions set forth in the Purchase Agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MEMPHIS** that the offer made by Mr. Jimmie Guest for the sum of \$1,000.00 for the purchase of the above described property is hereby accepted. Per the City, the sale of properties receiving an initial bid offer of twenty thousand dollars (\$20,000.00) or less shall be submitted for approval to the City Council for first reading, which shall be final.

**BE IT FURTHER RESOLVED** that the City of Memphis Real Estate Bureau shall prepare and the Mayor of the City of Memphis is hereby duly authorized to execute such documents as may be necessary to close this sale on behalf of the City.