



Memphis City Council Summary Sheet

Resolution supporting Mrs. Elisabeth F. Yager - Rhodes' opportunity to purchase 0.34 acres located on Peach Avenue at the rear of the Rhodes' adjoining parcel which is located at 1750 Peach Avenue.

- This item is a resolution in support of Mrs. Elisabeth F. Yager - Rhodes expanding her property by purchasing the adjoining City 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 increase in funding or a budget amendment.

Division: General Services

Committee: Public Works, Transportation & General Services

Chairman - Hedgepeth

Vice Chairman – Boyd

Conrad, Fullilove, Halbert, Strickland

RESOLUTION

WHEREAS, the State of Tennessee purchased and transferred to City of Memphis parcel number 020067 00029, and recorded as Instrument #CK1703 for the proposed expansion of I-40. Being a portion of Lot 21, Block J of the Robert Galloway's Evergreen Subdivision, Book 1832, Page 82 in the Shelby County Register's Office in Memphis, Tennessee, and particularly described in "Exhibit A"; and

WHEREAS, Elisabeth F. Yager - Rhodes owns an adjoining parcel at 1750 Peach Avenue also known as parcel number 020067 00017. Being Lot 21 of the Robert Galloway's Evergreen Subdivision, described in instrument number 04105955, recorded in the Register's Office of Shelby County, Memphis, Tennessee; and

WHEREAS, Mrs. Elisabeth F. Yager - Rhodes desires to expand her property by purchasing the adjoining City parcel consisting of 0.34 acres more or less; and

WHEREAS, The City will generate tax revenue from the sale of this parcel and eliminate maintenance cost from the sale; and

WHEREAS, it is deemed to be in the best interest of the Citizens of the City of Memphis and County of Shelby that said sale be accepted subject to the terms and conditions as set out in the Offer to Purchase.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the sale made by the City of Memphis to Elisabeth F. Yager - Rhodes in the above described property be hereby accepted. Per the City Ordinance 2-291(5), the city real estate manager shall be authorized to convey property to a selected adjacent property owner, without necessity of competitive bidding, for approval by the city council with one reading.

BE IT FURTHER RESOLVED, that the City of Memphis Real Estate Department shall prepare and arrange for the execution of the quit claim deed, and any other documents incidental to the completion of the transfer, and the Mayor of the City of Memphis is hereby authorized to execute said deeds or any other documents necessary to the completion of the transfer and exchange.

“EXHIBIT A” - LEGAL DESCRIPTION

Beginning at a point in the north line of Peach Avenue a distance of 350.0 feet eastwardly from the northeast corner of North Evergreen Street and Peach Avenue; thence northwardly along the east line of Lot 20 a distance of 97.10 feet to a point in the proposed right-of-way of Interstate Route 1-40, being the true **point of beginning**; thence northwardly along the east line of Lot 20 a distance of 65.34 feet to a point in the south line of a 15-foot alley; thence eastwardly along said south line of 15.0 foot alley a distance of 50.0 feet to a point in the northwest corner of Lot 22; thence southwardly along the west line of Lot 22 a distance of 32.67 feet to a point in the proposed right-of-way line; thence southwestwardly along said right-of-way line a distance of 59.72 feet to the point of beginning; Containing 2,450 square feet