Memphis City Council Summary Sheet

1. **Description of the Item (Resolution, Ordinance, etc.)**

   Resolution authorizing the sale of City owned property located at 3542 Kruger St. (06200900016) in the Union Villa Subdivision Area.

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

   The City of Memphis and the Division of Housing and Community Development (CD90004-Compliance & Reporting).

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

   Not a change to an existing ordinance or resolution.

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

   A new contract or an amendment to an existing contract is not applicable.

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

   Resolution will not require expenditure of funds/requires a budget amendment.

A resolution authorizing the sale of City owned property located at 3542 Kruger St. (06200900016) in the Union Villa Subdivision Area.

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 Division of Housing and Community Development has received an offer from Memvest LLC,Ralph Haynes to purchase the following described property at 3542 Kruger Street (06200900016) in the amount of One Thousand One Hundred dollars ($1100.0).

WHEREAS, the development of the lot on Kruger Street 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.

EXHIBIT A

Conveyance To Memvest LLC, Ralph Haynes

(Tax Parcels: (06200900016)

Tract 1

Lot 10, Block "H", n National Park Land Company's Union Villa Subdivision, as shown on plat of record in Plat Book 5, Pages 3 and 4, in the Register's Office of Shelby County, Tennessee, to which plat reference is hereby made for a more particular description of said property.

Being the same property conveyed to the grantor herein by Quit Claim Deed of record under instrument number GV 7142, in the said Register's Office.