

RESOLUTION

WHEREAS, the Council of the City of Memphis approved the Fire/Police Dispatch Facility, CIP Project #GS01022, as part of the General Services Division Fiscal Year 2009 Capital Improvement Budget; and

WHEREAS, the General Services Division has entered a Purchase and Sale Agreement with the owners of the Hickory Ridge Mall, Carlyle Development Services, LLC, to negotiate in good faith for the acquisition of the Hickory Ridge Mall to be renovated for use as a City of Memphis Satellite Office, new CIP Project #GS01023, in the amount of \$8,720,000; and

WHEREAS, it is necessary to transfer a previous allocation of \$8,720,000 funded by GO Bonds - General from Fire/Police Dispatch Facility, CIP Project # GS01022, to City of Memphis Satellite Office, CIP Project # GS01023, for acquisition and renovation of the Hickory Ridge Mall; and

WHEREAS, it is also necessary to redistribute the original expenditure allocation to more accurately reflect the anticipated expenditures related to land/building acquisition and facility renovation costs; and

WHEREAS, the City of Memphis Satellite Office, CIP Project #GS01023 shall include a total expenditure allocation of \$8,720,000 distributed as follows:

Engineering-Architecture	\$1,320,000
Land Acquisition	6,250,000
Construction	1,150,000

WHEREAS, it is necessary to appropriate \$7,400,000 funded by GO Bonds - General in City of Memphis Satellite Office, CIP Project # GS01023, for acquisition and renovation of the Hickory Ridge Mall.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Memphis that the Fiscal Year 2009 Capital Improvement Budget be and is hereby amended by transferring a previous allocation of \$ 8,720,000 funded by GO Bonds – General from Fire/Police Dispatch Facility, CIP Project # GS01022, to City of Memphis Satellite Office, CIP Project # GS01023, for acquisition and renovation of the Hickory Ridge Mall.