



**Memphis City Council
Summary Sheet
Memphis Student Housing Sewer Improvement**

1. This is a construction project to replace existing sewer lines with larger sewer lines to accommodate an increase in flow near the University of Memphis campus.
2. This item is being submitted by Public Works (Environmental Engineering)
3. This item does not change an existing ordinance or resolution.
4. This item does require a new contract.
5. This item requires an expenditure of funds.
6. The MWBE Goal for this project was 45%.



RESOLUTION

This is a resolution for the replacement of existing sewer lines with larger sewer lines to accommodate an increase in flow near the University of Memphis campus.

WHEREAS, the Council of the City of Memphis approved Rehab Existing Sewers, project number SW02001, as part of the Public Works Fiscal Year 2016 Capital Improvement Budget; and

WHEREAS, bids were taken on January 29, 2016 for the replacement of existing sewer lines with larger sewer lines to accommodate an increase in flow near the University of Memphis campus with the lowest complying bid submitted by Encor, LLC; and

WHEREAS, it is necessary to transfer a construction allocation of \$663,056.00 funded by Capital Pay Go-Sewer in Rehab Existing Sewers, project number SW02001 to Memphis Student House Sewer Improvement, project number SW02132; and

WHEREAS, it is necessary to appropriate \$663,056.00 funded by Capital Pay Go-Sewer in SW02001 to Memphis Student House Sewer Improvement, project number SW02132 as follows:

Contract Amount	\$602,778.00
Project Contingencies	<u>60,278.00</u>
Total Amount	\$663,056.00

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Fiscal Year 2016 Capital Improvement Budget be and is hereby amended by transferring a construction allocation of \$663,056.00 funded by Capital Pay Go-Sewer in Rehab Existing Sewers, project number SW02001 to Memphis Student House Sewer Improvement, project number SW02132 to accommodate an increase in flow near the University of Memphis campus.

BE IT FURTHER RESOLVED, that there be and is hereby appropriated the sum of \$663,056.00 funded by Capital Pay Go-Sewer chargeable to the FY 2016 Capital Improvement Budget and credited as follows:

Project Title	Memphis Student House Sewer Improvement
Project Number	SW02132
Total Amount	\$663,056.00



Memphis City Council Summary Sheet

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

A resolution approving the return of real property, located at 1325 Glenn, Memphis, Tennessee 38106, to its previous owner and further described as Parcel 025058 00009. The City is returning the property because it had no knowledge of the transfer, didn't agree to or authorize the transfer and also has no need for the property.

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

General Services

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

This item does not require a change to an existing ordinance.

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

This item does not require a new contract or amend an existing contract.

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

This item does not require an expenditure of funds or a budget amendment.

City Council Resolution



A resolution approving the return of real property, located at 1325 Glenn, Memphis, Tennessee 38106, to its previous owner.

WHEREAS, property known as 1325 Glenn was conveyed to the City of Memphis without knowledge, acceptance, or approval on September 1, 2015 in instrument # 15088317, same property identified as parcel ID #025058 00009 and being Lot #13 and 14 of the Barbour Subdivision, Block 9; and

WHEREAS, the property has delinquent County taxes in the amount of 5,882.47; any taxes and fees that were waived when this property was conveyed to the City should be restored and reassessed to this property. The City did not authorize the transfer of this property and does not have a need for the parcel; and

WHEREAS, the conveyance of 1325 Glenn to its previous owner will generate tax revenue and eliminate liability and maintenance cost for the City of Memphis; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the property mentioned above is conveyed back to its previous owner of record as deeded as Grantor in Instrument # 15088317.

BE IT FURTHER RESOLVED, that subject to the ordinance, 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 conveyance, and the Mayor of the City of Memphis is hereby authorized to execute said deeds or any other documents necessary to complete the conveyance.



Memphis City Council Summary Sheet

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

This a Resolution requesting the approval of the sale of the Old Central Police Station acquired by the City of Memphis as shown in Plat Book 3, Page 113, located at 128 Adams Avenue (Adams Historic District) in Memphis, Shelby County, Tennessee and further described as Parcel 002019 00001, which must be subdivided to exclude the Fire Museum and Civic Center Garage.

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

General Services

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

This item does not require a change to an existing ordinance.

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

This item does not require a new contract or amend an existing contract.

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

This item does not require an expenditure of funds or a budget amendment.

City Council Resolution



**A Resolution approving the sale of 128 Adams,
Memphis, Tennessee 38103: “ The Old Central Police Station.”**

WHEREAS, This a Resolution requesting the approval of the sale of the Old Central Police Station acquired by the City of Memphis as shown in Plat Book 3, Page 113, located at 128 Adams Avenue (Adams Historic District) in Memphis, Shelby County, Tennessee and further described as Parcel 002019 00001, which must be subdivided to exclude the Fire Museum and Civic Center Garage; and

WHEREAS, 128 Adams is the former Police Headquarters and has been vacant since 1982 and is currently in great disrepair; the sale will increase the City’s General Fund, generate tax revenue, and eliminate blight and maintenance cost for the City of Memphis ; and

WHEREAS, NCE Realty & Capital Group and MG Capital desire to purchase 128 Adams, and have submitted proposals to the City of Memphis Real Estate Service Center for City Council to consider; and

WHEREAS, it is deemed to be in the best interest of the Citizens of the City of Memphis and County of Shelby that the proposals be considered subject to City Ordinance 2-291.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the proposals made by NCE Realty & Capital Group and MG Capital on the above described property are hereby considered subject to the City Ordinance 2-291 which states in part, “properties receiving an initial bid offer exceeding twenty thousand dollars (\$20,000) shall be submitted for approval to the City Council for a first and second reading, which is final upon the second reading. However, at the second reading, subsequent bidders will be permitted to bid in open council session but the first increased bid must be a minimum of five hundred dollars (\$500.00). Thereafter, additional increases must be in minimum increments of fifty dollars (\$50.00).”

BE IT FURTHER RESOLVED, that subject to the ordinance, 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 complete the sale and conveyance after the proposals have been heard and considered, and a selection has been made.

PURCHASE AGREEMENT

THIS DOCUMENT IS MORE THAN A RECEIPT FOR MONEY. IT IS INTENDED TO BE A LEGALLY BINDING AGREEMENT. READ IT CAREFULLY.

This Real Estate (this "Agreement") is made as of the 18th day of December 2015 by & between City of Memphis ("Seller"), and NCE Realty & Capital Group LLC and or assigns ("Buyer") regarding the purchase and sale of that certain property (referred to as the "Property") located in the City of Memphis, County of Shelby, State of Tennessee, and more particularly described as follows: Central Police Station 128 Adams Memphis TN 38103

TERMS AND CONDITIONS

Seller agrees to sell the Property, and Buyer agrees to purchase the Property, on the following terms and conditions:

1) **PURCHASE PRICE:** The purchase price for the Property is One Million One Hundred Thousand dollars (\$1,100,000.00). The Purchase Price, less the amount of the Deposit paid by Buyer, and subject to appropriate adjustments and prorations as hereinafter provided, shall be paid as follows:

2) **DEPOSIT:**

Upon execution of the Agreement, Buyer shall deposit the sum of Fifty Thousand dollars (\$50,000) in the form of a wire with Buyers Attorney/ Escrow Title Company ("Holder") and said Attorney will notify Seller's Attorney and Broker by email once wire has been received.

This sum is a deposit ("Deposit") to be credited against the purchase price of the Property at closing or otherwise used as set forth in this Agreement and shall be held in trust in a separate account by Agent or Holder.

All notices, demands and instructions with respect to the Deposit must be in writing. In the event that conflicting demands are made or served, the Agent or Holder shall have the absolute right to withhold its performance with respect to the Deposit until it has received written notification satisfactory to the Agent or Holder of an agreement between the parties or by final judgment of the court as to the disposition of the Deposit. All parties to this agreement hereby jointly and severally promise and agree to fully compensate, indemnify and hold Agent or Holder harmless from all liabilities, attorney fees, and other arbitration and litigation costs arising from or related to Agent's or Holder's performance with respect to the Deposit. In the event of conflicting demands, the Agent or Holder may, at its option, institute a suit to determine who is entitled to said Deposit, and the cost of said action, including reasonable attorneys' fees and legal costs incurred by the Agent or Holder, shall be paid out of said Deposit

3) **TITLE:** Buyer shall cause an examination of title to the Property to be made, and a title insurance commitment to be issued by Buyer's Attorney (the "Title Company") on the Property. At Buyer's option and expense, Buyer shall cause an accurate survey to be made of the Property by a registered land surveyor of Buyer's choice. Within Ten (10) calendar days after the Effective Date of this Agreement, Buyer shall deliver a copy of the title commitment to Seller, together with a copy of any survey Buyer shall have prepared, accompanied by a letter to Seller in which Buyer shall either approve in writing any exceptions contained in said title report or specify in writing any exceptions to which Buyer reasonably objects. If Buyer objects to any exceptions, Seller shall, within Ten (10) calendar days after receipt of Buyer's objections, deliver to Buyer written notice that either (i) Seller will, at Seller's expense, attempt to remove the exception(s) to which Buyer has objected before the Closing Date or (ii) Seller is unwilling or unable to eliminate the exception(s). If Seller fails to so notify Buyer or is unwilling or unable to remove any such exception by the Closing Date, Buyer may elect to terminate this Agreement and receive back the entire Deposit, in which event Buyer and Seller shall have no further obligations under this Agreement; or, alternatively, Buyer may elect to purchase the Property subject to such exception(s).

Seller shall convey by warranty deed to Buyer (or such other person as Buyer may specify) marketable fee simple title subject only to the exceptions approved by Buyer in accordance with this Agreement and shall execute and deposit the above instrument with Attorney/Title Company within five (5) days of the removal of contingencies. Title shall be insurable by a standard title insurance policy issued by a title insurance company licensed to do business in the State of Tennessee.

4) **CLOSING:** Closing shall be held on or before February 20th 2016 (the "Closing Date") at Seller/Buyer Attorney's office, and at the time designated by written notice to Buyer and Seller at least five days (5) prior to the Closing Date. At the Closing, Seller shall execute and deliver to Buyer a limited warranty deed subject to those exceptions permitted by this Agreement, and owner's affidavit, a I.R.C. Section 1445 non-foreign affidavit, and an affidavit of seller's residence, all in form satisfactory to the Title Company to remove from Buyer's owner's title policy any exceptions for claims for labor and materials, unpaid federal and Tennessee taxes arising from the sale, and unpaid real estate broker's commissions, and each party hereto shall execute and deliver such other documents necessary or appropriate to effect and complete the Closing.

SLF

Real property taxes, premiums on insurance acceptable to Buyer, interest on any debt being assumed or taken subject to by Buyer, and any other expenses of the Property shall be prorated as of the Closing Date. Security deposits, advance rentals, and the amount of any future lease credits shall be credited to Buyer at Closing. If the State or Local municipality requires payment of an intangible tax at closing, Buyer shall pay any and all associated costs. The amount of any assessment which is a lien and not customarily paid with real property taxes shall be paid by Seller.

5) **FINANCING CONTINGENCIES:**

5j. NO FINANCING CONTINGENCY — ALL CASH

6) **PEST CONTROL CONTINGENCIES:**

6c. NO PEST CONTROL CONTINGENCY - "AS IS"

7) **INSPECTION CONTINGENCIES:**

7a. BOOKS AND RECORDS

7b. PHYSICAL INSPECTION

7.1) **PHYSICAL INSPECTION:** Buyer, at Buyer's sole cost and expense, shall have thirty (30) calendar days following the Effective Date to inspect the physical condition of the Property, including, but not limited to the soil conditions and the presence or absence of hazardous materials on or about the Property, and to notify the Seller in writing that Buyer approves same. If Buyer fails to approve the physical condition of the Property within the specified time, this Agreement shall be null and void, Buyer's entire deposit shall be returned, and Buyer and Seller shall have no further obligations hereunder.

7c. STATE AND LOCAL LAWS

8) **DEPOSIT INCREASE/NON-REFUNDABLE DEPOSIT:** Upon removal of the inspection contingencies set forth in paragraphs 7b hereof, Buyer's deposit shall become non-refundable. The Deposit shall be credited to the purchase price at Closing unless otherwise provided herein. Should the Property be made unmarketable by Seller, or acts of God, the Deposit shall be returned to Buyer and the deed shall be returned to Seller.

9) **ESTOPPEL CERTIFICATE CONTINGENCY (Leased Properties):**

9b. ESTOPPEL CERTIFICATES NOT APPLICABLE

10) **LEASED PROPERTY PRORATIONS:** Rents actually collected (prior to closing) will be prorated as of the Closing Date and rent collected thereafter applied first to rental payments then owed the Buyer and their remainder paid to the Seller. All free rent due any tenant at the close of escrow for rental periods after the closing shall be a credit against the Purchase Price. Other income and expenses shall be prorated as follows:

11) **PERSONAL PROPERTY:** Title to any personal property to be conveyed to Buyer in connection with the sale of the Property shall be conveyed to Buyer by Bill of Sale on the Closing Date free and clear of all encumbrances (except those approved by Buyer as provided above). The price of these items shall be included in the Purchase Price for the Property, and Buyer agrees to accept all such personal property in "as is" condition.

12) **CONDITION OF PROPERTY:** It is understood and agreed that the Property is being sold "as is"; that Buyer has, or will have prior to the Closing Date, inspected the Property; and that neither Seller nor Agent makes any representation or warranty as to the physical condition or value of the Property or its suitability for Buyer's intended use.

Buyer's Initials SLF Seller's Initials _____

13) **RISK OF LOSS:** Risk of loss to the Property shall be borne by Seller until title has been conveyed to Buyer. In the event that the improvements on the Property are destroyed or materially damaged between the Effective Date of this Agreement and the date title is conveyed to Buyer, Buyer shall have the option of demanding and receiving back the entire Deposit and being released from all obligations hereunder, or alternatively, taking such improvements as Seller can deliver. Upon Buyer's physical inspection and approval of the Property, Seller shall maintain the Property through close of escrow in the same condition and repair as approved, reasonable wear and tear excepted.

14) **POSSESSION:** Possession of the Property shall be delivered to Buyer on Closing Date.

- 15) **LIQUIDATED DAMAGES:** By placing their initials immediately below, Buyer and Seller agree that it would be impracticable or extremely difficult to fix actual damages in the event of a default by Buyer, that the amount of Buyer's Deposit hereunder (as same may be increased by the terms hereof) is the parties' reasonable estimate of Seller's damages in the event of Buyer's default, and that upon Buyer's default in its purchase obligations under this agreement, not caused by any breach by Seller, Seller shall be released from its obligations to sell the Property and shall retain Buyer's Deposit (as same may be increased by the terms hereof) as liquidated damages, which shall be Seller's sole and exclusive remedy in law or at equity for Buyer's default.

Buyer's Initials SLF Seller's Initials _____

- 16) **SELLER EXCHANGE:** Buyer agrees to cooperate should Seller elect to sell the Property as part of a like-kind exchange under IRC Section 1031. Seller's contemplated exchange shall not impose upon Buyer any additional liability or financial obligation, and Seller agrees to hold Buyer harmless from any liability that might arise from such exchange. This Agreement is not subject to or contingent upon Seller's ability to acquire a suitable exchange property or effectuate an exchange. In the event any exchange contemplated by Seller should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.
- 17) **BUYER EXCHANGE:** Seller agrees to cooperate should Buyer elect to purchase the Property as part of a like-kind exchange under IRC Section 1031. Buyer's contemplated exchange shall not impose upon Seller any additional liability or financial obligation, and Buyer agrees to hold Seller harmless from any liability that might arise from such exchange. This Agreement is not subject to or contingent upon Buyer's ability to dispose of its exchange property or effectuate an exchange. In the event any exchange contemplated by Buyer should fail to occur, for whatever reason, the sale of the Property shall nonetheless be consummated as provided herein.
- 18) **DISCLOSURE OF REAL ESTATE LICENSURE:**
- 19) **AUTHORIZATION:** Buyer and Seller authorize Agent to disseminate sales information regarding this transaction, including the purchase price of the Property.
- 20) **AGENCY DISCLOSURE:**

20a. EXCLUSIVE LISTING
20b. DUAL AGENCY
20c. BUYER'S AGENT
- 20.1) **BUYER'S AGENT:** Braden, Braden & Braden is the broker representing the Seller in this transaction. Buyer shall Pay Braden, Braden & Braden LLC six percent (6%) of the sale price as a commission at closing.
- 21) **OTHER BROKERS:** Buyer and Seller agree that, in the event any broker other than Agent or a broker affiliated with Agent is involved in the disposition of the Property, Agent shall have no liability to Buyer or Seller for the acts or omissions of such other broker, who shall not be deemed to be a subagent of Agent.
- 22) **LIMITATION OF LIABILITY:** Except for Agent's gross negligence or willful misconduct, Agent's liability for any breach or negligence in its performance of this Agreement shall be limited to the greater of \$50,000 or the amount of compensation actually received by Agent in any transaction hereunder.
- 23) **SCOPE OF AGENT'S AUTHORITY AND RESPONSIBILITY:** Agent shall have no authority to bind either Buyer or Seller to any modification or amendment of this Agreement. Agent shall not be responsible for performing any due diligence or other investigation of the Property on behalf of either Buyer or Seller, or for providing either party with professional advice with respect to any legal, tax, engineering, construction or hazardous materials issues. Except for maintaining the confidentiality of any information regarding Buyer or Seller's financial condition and any future negotiations regarding the terms of this Purchase Agreement, Buyer and Seller agree that their relationship with Agent is at arm's length and is neither confidential nor fiduciary in nature.

- 24) **BROKER DISCLAIMER:** Buyer and Seller acknowledge that, except as otherwise expressly stated herein, Agent has not made any investigation, determination, warranty or representation with respect to any of the following: (a) the financial condition or business prospects of any tenant, or such tenant's intent to continue or renew its tenancy in the Property; (b) the legality of the present or any possible future use of the Property under any federal, state or local law; (c) pending or possible future action by any governmental entity or agency which may affect the Property; (d) the physical condition of the Property, including but not limited to, soil conditions, the structural integrity of the improvements, and the presence or absence of fungi or wood-destroying organisms; (e) the accuracy or completeness of income and expense information and projections, of square footage figures, and of the texts of leases, options, and other agreements affecting the Property; (f) the possibility that lease, options or other documents exist which affect or encumber the Property and which have not been provided or disclosed by Seller; or (g) the presence or location of any hazardous materials on or about the Property, including, but not limited to, asbestos, PCB's, or toxic, hazardous or contaminated substances, and underground storage tanks.

Buyer agrees that investigation and analysis of the foregoing matters is Buyer's sole responsibility and that Buyer shall not hold Agent responsible therefore. Buyer further agrees to reaffirm its acknowledgment of this disclaimer at close of escrow and to confirm that it has relied upon no representations of Agent in connection with its acquisition of the Property.

Buyer's Initials SUF Seller's Initials _____

25) **OTHER BUYERS:**

- 26) **LEAD-BASED PAINT HAZARDS:** Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase. (SELLER TO INITIAL ONE BELOW):

(_____) 2. Seller has reason to believe that lead-based paint hazards may be present. (Attach "LEAD-BASED PAINT DISCLOSURE" ADDENDUM TO PURCHASE AGREEMENT.)

- 27) **MOLD/ALLERGEN ADVISORY AND DISCLOSURE:** Buyer is advised of the possible presence within properties of toxic (or otherwise illness-causing) molds, fungi, spores, pollens and/or other botanical substances and/or allergens (e.g. dust, pet dander, insect material, etc.). These substances may be either visible or invisible, may adhere to walls and other accessible and inaccessible surfaces, may be embedded in carpets or other fabrics, may become airborne, and may be mistaken for other household substances and conditions. Exposure carries the potential of possible health consequences. Agent strongly recommends that Buyer contact the State Department of Health Services for further information on this topic.

Buyer is advised to consider engaging the services of an environmental or industrial hygienist (or similar, qualified professional) to inspect and test for the presence of harmful mold, fungi, and botanical allergens and substances as part of Buyer's physical condition inspection of the Property, and Buyer is further advised to obtain from such qualified professionals information regarding the level of health-related risk involved, if any, and the advisability and feasibility of eradication and abatement, if any.

Buyer is expressly cautioned that Agent has no expertise in this area and is, therefore, incapable of conducting any level of inspection of the Property for the possible presence of mold and botanical allergens. Buyer acknowledges that Agent has not made any investigation, determination, warranty or representation with respect to the possible presence of mold or other botanical allergens, and Buyer agrees that the investigation and analysis of the foregoing matters is Buyer's sole responsibility and that Buyer shall not hold Agent responsible therefore.

- 28) **ARBITRATION OF DISPUTES:** If a controversy arises with respect to the subject matter of this Purchase Agreement or the transaction contemplated herein (including but not limited to the parties' rights to the Deposit or the payment of commissions as provided herein), Buyer, Seller and Agent agree that such controversy shall be settled by final, binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Arbitration shall have the power to resolve any and all disputes between the parties arising out of this Agreement, including the right and power to enforce the Agreement.

We have read and understand the foregoing and agree to submit disputes arising out of the matters included in the "Arbitration of Disputes" provision to neutral arbitration.

Buyer's Initials SUF Seller's Initials _____

- 29) **SUCCESSORS & ASSIGNS:** This Agreement and any addenda hereto shall be binding upon and inure to the benefit of the heirs, successors, agents, representatives and assigns of the parties hereto.
- 30) **ATTORNEYS' FEES:** In any litigation, arbitration or other legal proceeding which may arise between any of the parties hereto, including Agent, the prevailing party shall be entitled to recover its costs, including costs of arbitration, and reasonable attorneys' fees in addition to any other relief to which such party may be entitled.
- 31) **TIME:** Time is of the essence of this Agreement.
- 32) **NOTICES:** All notices required or permitted hereunder shall be given to the parties in writing (with a copy to Agent) at their respective addresses as set forth below. Should the date upon which any act required to be performed by this Agreement fall on a Saturday, Sunday or holiday, the time for performance shall be extended to the next business day.
- 33) **ADDENDA:** Any addendum attached hereto and either signed or initialed by the parties shall be deemed a part hereof. This Agreement, including addenda, if any, expresses the entire agreement of the parties and supersedes any and all previous agreements between the parties with regard to the Property. There are no other understandings, oral or written, which in any way alter or enlarge its terms, and there are no warranties or representations of any nature whatsoever, either express or implied, except as set forth herein. Any future modification of this Agreement will be effective only if it is in writing and signed by the party to be charged.
- 34) **ACCEPTANCE AND EFFECTIVE DATE:** Buyer's signature hereon constitutes an offer to Seller to purchase the Property on the terms and conditions set forth herein. Unless acceptance hereof is made by Seller's execution of this Agreement and delivery of a fully executed copy to Buyer, either in person or by mail at the address shown below, on or before February 5th, 2016, this offer shall be null and void, the Deposit shall be returned to Buyer, and neither Seller nor Buyer shall have any further rights or obligations hereunder. Delivery shall be effective upon personal delivery to Buyer or Buyer's agent or, if by mail, on the next business day following the date of postmark. The "Effective Date" of this Agreement shall be the later of (a) the date on which Seller executes this Agreement, or (b) the date of or written acceptance (by either Buyer or Seller) of the final counter-offer submitted by the other party.
- 35) **COUNTERPARTS:** Buyer and Seller both acknowledge and agree that a facsimile copy of this Agreement with a party's signature is as legally valid and binding as the original Agreement with an original signature. If Buyer is not an individual but a legal entity, Buyer's representative represents that he/she is authorized on behalf of the legal entity to sign this Agreement. **THE PARTIES ARE ADVISED TO CONSULT THEIR RESPECTIVE ATTORNEYS WITH REGARD TO THE LEGAL EFFECT AND VALIDITY OF THIS PURCHASE AGREEMENT. THE PARTIES AGREE THAT THIS AGREEMENT CAN BE SIGNED IN COUNTERPART WITH THE SAME LEGAL FORCE AND EFFECT AS IF NOT SIGNED IN COUNTERPART,**
- 36) **GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee.
- 37) **OTHER TERMS AND CONDITIONS:** In addition to any and all other remedies Buyer may have at law if Seller should default under this contract, Buyer shall also have the right to Specific Performance of this contract.
- 38) This offer is contingent upon approval of the Memphis City Council and Mayor.

THE PARTIES ARE ADVISED TO CONSULT THEIR RESPECTIVE ATTORNEYS WITH REGARD TO THE LEGAL EFFECT AND VALIDITY OF THIS PURCHASE AGREEMENT.

The undersigned Buyer hereby offers and agrees to purchase the above-described Property for the price and upon the terms and conditions herein stated.

This offer is made by Buyer to Seller on this 18th day of December, 2015. The undersigned Buyer hereby acknowledges receipt of an executed copy of this Agreement, including the Agency Disclosure contained in Paragraph 20, above.

SELLER: _____ ADDRESS: _____

DATE: _____ TELEPHONE: _____

SELLER: _____ ADDRESS: _____

DATE: _____ TELEPHONE: _____

SELLER'S ACCEPTANCE AND AGREEMENT TO PAY COMMISSION

The undersigned Seller accepts the foregoing offer and agrees to sell the Property to Buyer for the price and on the terms and conditions stated herein. Seller acknowledges receipt of an executed copy of this Agreement and authorizes Agent to deliver an executed copy to Buyer.

Buyer reaffirms its agreement to pay to Agent a real estate brokerage commission pursuant to the terms of that certain Representation Agreement between Agent and Buyer which shall remain in full force and effect. Said commission is payable in full on the Closing Date and shall be paid in cash at closing. Closing Attorney is directed to make such payment to Agent from Buyer's funds at Closing. The provisions of this paragraph may not be amended or modified without the written consent of Agent. Agent is made a party to this Agreement for the purpose of enforcing Agent's rights arising hereunder.

Buyer acknowledges and agrees that payment of said commission is not contingent upon the closing of the transaction contemplated by this Agreement, and that, in the event completion of the sale is prevented by default of Buyer, then Buyer shall immediately be obligated to pay to Agent the entire commission. Buyer agrees that in the event completion of the sale is prevented by default of Seller, then Buyer shall be obligated to pay to Agent an amount equal to one half of any damages or other monetary compensation (including liquidated damages) collected from Seller by suit or otherwise as a consequence of Seller's default, if and when such damages or other monetary compensation are collected; provided, however, that the total amount paid to Agent by Buyer shall not in any case exceed the brokerage commission hereinabove set forth. Buyer acknowledges and agrees that the existence of any direct claim which Agent may have against Seller in the event of Seller's default shall not alter or in any way limit the obligations of Buyer to Agent as set forth herein.

BUYER: NCF Realty & Capital Group LLC
Shirley Fan ADDRESS: 8405 Metro Dr. Olive Branch, MS 38654

DATE: 12-18-2015 TELEPHONE: 901-590-7511

BUYER: _____ ADDRESS: _____

DATE: _____ TELEPHONE: _____

Agent accepts and agrees to the foregoing.

AGENT: Braden, Braden & Braden LLC
BY: [Signature] ADDRESS: 5100 Poplar Suite 2005
Memphis TN 38117

DATE: 12-18-15 TELEPHONE: 901-301-3691

PARTIES UNDERSTAND AND ACKNOWLEDGE THAT BROKER IS NOT QUALIFIED TO PROVIDE, AND HAS NOT BEEN CONTRACTED TO PROVIDE, LEGAL, FINANCIAL OR TAX ADVICE, AND THAT ANY SUCH ADVICE MUST BE OBTAINED FROM PARTIES' ATTORNEY, ACCOUNTANT OR TAX PROFESSIONAL.



Memphis City Council Summary Sheet

Please provide a brief summary of the item, in bullet form, not to exceed one page:

1. Resolution designating and empowering the Memphis Housing Authority to hold the statutorily mandated public hearing on the necessity of the adoption of the redevelopment plan for the South City area, known as the South City Urban Renewal Plan.
2. Identify initiating party Division of Housing and Community Development/Memphis Housing Authority.
3. This document is not a change to an existing ordinance or resolution.
4. A new contract will be required.
5. Expenditure of funds/requires a budget amendment is not required.

Resolution-Division of Housing and Community Development



RESOLUTION

Resolution designating and empowering the Memphis Housing Authority to hold the statutorily mandated public hearing on the necessity of the adoption of the redevelopment plan for the South City area, known as the South City Urban Renewal Plan.

WHEREAS, pursuant to T.C.A. § 13-20-102(1), the Memphis Housing Authority (hereinafter referred to as "MHA") is an "authority" or "housing authority" that is a public body and a body corporate and politic organized in accordance with Chapter 20 of Title 13 of the Tennessee Code for the purposes, with the powers, and subject to the restrictions therein set forth; and

WHEREAS, as defined by T.C.A. § 13-20-102(13), the City Council of Memphis is the "governing body" of the City of Memphis, which is a "municipality," as defined by T.C.A. § 13-20-102(18).

WHEREAS, pursuant to T.C.A. § 13-20-104(a)(36), MHA has authority to enter into an agreement with the City Council of Memphis under which MHA agrees to exercise any or all powers of an authority under Title 13, Chapter 20 of the Tennessee Code relating to redevelopment or urban renewal projects with respect to one (1) or more redevelopment projects, including, but not limited to, holding public hearings and preparing redevelopment plans.

WHEREAS, MHA and the City of Memphis, in conjunction with HCD, have created a redevelopment plan for the redevelopment of the South City Choice Neighborhood in compliance with T.C.A. § 13-20-203(a)(1)(A)-(C), entitled the "South City Urban Renewal Plan"; and

WHEREAS, pursuant to T.C.A. § 13-20-203(a)(3) a public hearing must be held by the governing body or the agency designated by it or empowered by law so to act to determine the necessity for the adoption of the redevelopment plan, including matters set forth in T.C.A. § 13-20-203(a)(1)(A)-(C) as to the required contents of the redevelopment plan, prior to approval of the redevelopment plan.

WHEREAS, pursuant to T.C.A. § 13-20-203(a)(3), MHA, as the agency designated and empowered by the City Council of Memphis, will hold the statutorily mandated public hearing to determine the necessity for the adoption of the redevelopment plan, including matters set forth in T.C.A. § 13-20-203(a)(1)(A)-(C) regarding the required contents of the redevelopment plan, on November 5, 2015.

Resolution-Division of Housing and Community Development

WHEREAS, MHA is further directed to have the public hearing transcribed.

WHEREAS, MHA is hereby directed to submit a transcript or summary of the public hearing, along with its recommendations, to the City Council of Memphis.

NOW, THEREFORE BE IT RESOLVED, that the City Council of Memphis has empowered and designated MHA to hold the statutorily mandated public hearing on the necessity of the adoption of the redevelopment plan for the South City area.



Memphis City Council Summary Sheet

A Resolution to accept additional grant funds from the Tennessee Historical Commission.

1. Description of the Item

A resolution to accept additional grant funds in the amount of \$2,400.00 for award 12801 from the Tennessee Historical Commission to fund a total of \$6,000 for required City of Memphis Landmark Commissioners training.

2. Initiating Party

The City of Memphis Division of Planning and Development has drafted this resolution and is recommending City Council approval.

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

Yes, Amending Resolution approved on November 17, 2015, to accept additional funds for Award 12801 as clarified in the attached letter of February 22, 2016, from the Tennessee Historical Commission. This resolution will add \$1,600.00 from approved FY16 Landmarks Commission Budget to leverage the additional \$2,400.00 from the Tennessee Historical Commission.

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

This requires a new contract.

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

The City of Memphis is required to provide a 40% match, totaling \$4,000.00, already accounted for in the FY16 Operating Budget.



A Resolution to accept additional grant funds in the amount of \$2,400.00 for award 12801 from the Tennessee Historical Commission for a total of \$6,000.00.

WHEREAS, the City of Memphis Division of Planning and Development - Landmarks Commission has received total grant funds in the amount of \$6,000.00 from the Tennessee Historical Commission; and

WHEREAS, these funds will be used to pay for the mandatory training for the Memphis Landmarks Commissioners, as established by the Certified Local Government Agreement between the City of Memphis and the National Park Service/Department of the Interior, as part of the 1965 Federal Preservation Act and amended in 1980; and

WHEREAS, on November 17, 2015, City Council accepted and appropriated the following funds: \$3,600.00 grant funds from the Tennessee Historical Commission with \$2,400.00 matching grant fund from the Landmarks Commission FY16 approved budget, which were added to the Memphis Landmarks FY16 Budget.

WHEREAS, it is necessary to appropriate matching funds in the total amount of \$4000.00 from the FY16 Memphis Landmarks Commission operating budget; and

WHEREAS, it is necessary to appropriate the additional matching grant funds in the amount of \$1,600.00 from the FY16 Memphis Landmarks Commission operating budget to leverage the additional \$2,400.00 from the Tennessee Historical Commission for the Landmarks Commissioners Training Grant; and

WHEREAS, it is necessary to accept the additional grant funds in the amount of \$2,400.00 and amend the Fiscal Year 2016 Operating Budget to establish funds for the Landmarks Commissioners Training Grant; and

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Memphis Landmark Commissioners Training Grant additional grant funds in the amount of \$2,400.00 be accepted by the City of Memphis.

BE IT FURTHER RESOLVED, that the Fiscal Year 2016 Operating Budget be and is hereby amended by appropriating the Expenditures and Revenues for the Landmarks Commissioners Training Grant in the amount of \$2,400.00 for a total of \$6,000.00 as follows:

Revenue

Tennessee Historical Commission	\$6,000.00
Memphis Landmarks Commission	\$4,000.00

Expenditures

Travel Expense/Registration	\$6,000.00
Travel Expenses	\$4,000.00



TENNESSEE HISTORICAL COMMISSION
STATE HISTORIC PRESERVATION OFFICE
2941 LEBANON ROAD
NASHVILLE, TENNESSEE 37214
OFFICE: (615) 532-1550
www.tnhistoricalcommission.org

February 22, 2016

Nancy Jane Baker
Manager, Memphis Landmarks Commission
125 north Main Street, Room 443
Memphis, Tennessee 38103

RE: Clarification of grant to attend the NAPC conference

Dear Ms. Baker:

The Tennessee Historical Commission awarded the city of Memphis a sum of \$6,000.00 for six people to attend the NAPC conference in Mobile, Alabama in July 2016. This grant requires a \$4,000.00 match, which makes the contract budget total \$10,000.00.

This letter should clarify the information in the second paragraph of the April 22, 2015, letter. The awarded \$6,000.00 is 60% of the contract budget total of \$10,000.00; the 40% match is for the contract budget total of \$10,000.00 – or \$4,000.00.

Memphis' Certified Local Government agreement requires training of staff and commissioners. The NAPC conference counts as part of the required training and I was pleased to award this amount to the city. Memphis has a long and successful history of working on historic preservation. I hope the city continues its historic preservation efforts.

If you have any questions, please contact me or Claudette Stager.

Sincerely,

E. Patrick McIntyre, Jr. *Co*
Executive Director and
State Historic Preservation Officer