



April 2, 2026

The Honorable Janika White, Chairwoman  
Personnel and Government Affairs  
City Hall - Room 514  
Memphis, TN 38103

Dear Chairwoman White:

Subject to Council approval, I hereby recommend that:

**Ed Stephens, III**

be appointed to the Economic Development Growth Engine of Memphis and Shelby County (EDGE) Board with a term expiration date of December 31, 2028.

I have attached biographical information.

Sincerely,

A handwritten signature in blue ink that reads "Paul A. Young".

Paul A. Young  
Mayor

Enclosure  
cc: Council Members

**ECONOMIC DEVELOPMENT GROWTH ENGINE OF MEMPHIS AND  
SHELBY COUNTY (EDGE)**

**11 Member Board**

**5 City/5 County/1 Joint**

**6 Year Staggered Terms**

Purpose:

EDGE is the economic development agency for the City of Memphis and Shelby County Government. EDGE provides and coordinates public resources to drive economic development in Memphis and Shelby County. EDGE leverages the benefits of economic development incentive programs to foster public/private partnerships that create jobs, grow the economy, revitalize neighborhoods, attract investments, spark innovation, and encourage entrepreneurship.

**City**

Halperin, Mark J.	08-01-23	2 <sup>nd</sup>
Florence Jones	12-31-22	Partial
Rodrick Holmes	08-01-25	Partial
Gerre Currie	08-01-25	Partial

**2026 Council Liaison: Jana Swearengen-Washington**

**Joint appointment**

Bright, Al Jr.	08-01-25	Partial
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**County**

Vijay Kalaga	12-31-24
Rodrick Motley	12-31-28
Natasha Tabor	12-31-22
Jatin Kumar	12-31-27

Updated: 011226



## Memphis City Council Summary Sheet

(Revised January 28, 2026)

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

A Resolution to Transfer and Appropriate Four Hundred Three Thousand Five Hundred Dollars (\$403,500.00) from MATA project Innovation Corridor BRT (GA03028) to 311 CRM Upgrade (GA-TBD) for the implementation of a new Customer Relationship Management solution for the 311 Call Center.

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

Executive Division

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

Not Applicable

**4. State whether this will impact specific council districts or super districts.**

All Districts

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

2 contracts/amendments will be executed to procure and implement the new 311 Customer Relationship Management solution.

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

This fund transfer requires an amendment to the FY26 CIP Budget.

Funds will be spent to procure and implement the new 311 Customer Relationship Management solution.

**7. If same night minutes are requested, state the reason for the urgency.**

Not Applicable

# P128



**A Resolution to Transfer and Appropriate Four Hundred Three Thousand Five Hundred Dollars (\$403,500.00) from MATA project Innovation Corridor BRT (GA03028) to 311 CRM Upgrade (GA-TBD) for the implementation of a new Customer Relationship Management solution for the 311 Call Center.**

**WHEREAS**, the City of Memphis 311 Citizen Services Call Center (“311 Call Center”) serves as the centralized intake point for citizen complaints and service inquiries across City services, excluding Police, Fire and EMS; and

**WHEREAS**, the 311 Call Center has identified the need to for a new Customer Relationship Management (CRM) solution that unifies its three primary intake channels - phone, mobile application, and web portal – into a single integrated platform; and

**WHEREAS**, the new CRM solution will also improve citizen access to services, increase visibility into service request status, and support citizen feedback through surveying; and

**WHEREAS**, the 311 Call Center has conducted a data-driven approach to its nation-wide search for leading CRM providers working with other municipal 311 centers, and has identified Catalis as the CRM vendor that best meets the City’s needs; and

**WHEREAS**, a total of Four Hundred Three Thousand Five Hundred Dollars (\$403,500.00) is required for procurement and implementation, including initial setup and first-year service (\$166,250.00), integration with the existing Work Order Management Systems (WOMs) used by various City services (\$170,000.00), and a 20% owner contingency (\$67,250.00); and

**WHEREAS**, sufficient funds have been identified in the Innovation Corridor BRT Project (GA03028) and are available to be reallocated, as MATA will not advance the BRT Project until its core operations are stabilized, and it is necessary to transfer and appropriate said funds to 311 CRM Upgrade project (GA-TBD);

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the transfer and appropriation of Four Hundred Three Thousand Five Hundred Dollars (\$403,500.00) from the Innovation Corridor BRT project to the 311 CRM Upgrade project in the manner detailed below is approved and that the FY2026 Capital Improvement Budget be amended accordingly.

	<b>FROM:</b>	<b>TO:</b>
Project Title	Innovation Corridor BRT	311 CRM Upgrade
Project #:	GA03028	GA-TBD
Amount:	\$403,500.00	\$403,500.00
Type:	Contract Construction	Information Technology

# Resolution to Transfer and Appropriate CIP Funds

RESOLUTION to transfer and appropriate Four Hundred Three Thousand Five Hundred Dollars (\$403,500.00) from MATA project Innovation Corridor BRT (GA03028) to 311 Customer Relationship Management (CRM) Upgrade (GA-TBD) for the procurement and implementation of a new CRM solution for the 311 Call Center. All Districts. Sponsored by Administration.

- Division/Department: Executive-311
- Funding Amount: \$403,500.00
- Budget Impact: **NEUTRAL**
- Plain Language Description: These funds will allow for the procurement and implementation of a new 311 Customer Relationship Management (CRM) software solution.
- Impact: These funds are necessary as a new software solution will improve resident access to services, increase visibility into service request statuses, and support the ability to obtain resident feedback through surveying.
- Timeline for Implementation: Procurement and implementation initiation will occur by June 30, 2026.
- Breakdown of Use of Funds
  - \$166,250.00 — Procurement of new software solution and first-year services
  - \$170,000.00 — Integration with existing Work Order Management Systems (WOMs)
  - \$67,250.00 – Owner contingency

T-227



# City Council Item Routing Sheet

(Revised February 5, 2026)

Division: HCD Committee: HCD Hearing Date: 2/24/26

District: 4 Super District: 8

Item Type: Resolution Request for Same Night Minutes Yes

**Caption:**

Resolution to approve Option to Lease Agreement for a 50-year Ground Lease for the construction and operation of up to 60 residential apartments as part of the Historic Melrose School Revitalization.

**Recommended Council Action:**

Authorize Mayor to sign Option to Lease Agreement

**Describe previous action taken by any other entity (i.e. board, commission, task force, council committee, etc.) and date of any action taken:**

Council previously approved phases of Historic Melrose School Revitalization including building restoration and construction of a Memphis Public Libraries branch and genealogy center on ground floor of Historic Melrose Building. Council approved Rezoning of site from RU-1 to RU-3 to allow apartments by-right (7/8/2025).

**Does this item/grant acceptance require a matching operating or CIP budget funds?**

Yes  No  N/A

Operating/CIP Match: \$ n/a

Funding Source: n/a

Revenue to be Received: \$ n/a

**Source and Amount of Funds**

Operating Budget: \$ n/a

CIP Budget: \$ n/a

CIP Project # n/a

Starr Nichols Date 02.10.2026

**Division Director**

Signed by: Anita Taylor Date 2/11/2026

**Budget Manager**

Tanika Jennings Date 2/12/2026

**Chief Financial Officer or Deputy CFO**

Legal Review (initials) DS CMH

DocuSigned by: Tannera Gibson Date 2/12/2026

**Chief Legal Officer**

John Branah Date 2/12/2026

**Chief of Dev & Infrastructure (for PW, ENG, HCD, DPD)**

DocuSigned by: Antonio Adams Date 2/12/2026

**Chief Operating Officer**

Intergovernmental Receipt (initials) Initial JCH

T-227



## Memphis City Council Summary Sheet

(Revised January 28, 2026)

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

Resolution to approve Option to enter into a 50-year Ground Lease for the construction and operation of up to 60 residential apartments as part of the Historic Melrose School Revitalization.

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

Division of Housing & Community Development

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

Not applicable

**4. State whether this will impact specific council districts or super districts.**

District 4 & Super District 8

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

Requires a new Option to Lease Agreement with private developer.

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

Not Applicable

**7. If same night minutes are requested, state the reason for the urgency.**

Developer needs executed Option in order to apply for Low-Income Housing Tax Credits (LIHTC) this month.



**A Resolution approving the Option to enter into a 50-year Ground Lease for the construction and operation of multifamily residential apartments on the upper two floors of the Historic Melrose School Building and multifamily residential affordable townhome and apartment units on an additional 1.03 acres of the site with Melrose Housing Partners, LLC.**

**Whereas**, the Historic Melrose School Revitalization is an Accelerate Memphis project to preserve and restore said historic school, containing a newly constructed branch library of Memphis Public Libraries with a genealogy center on the first floor, and construction of residential apartments on the upper two floors through a public-private partnership. See Attachment A for an Executive Summary; and

**Whereas**, the City owns the real property located at 843 Dallas Street, consisting of the second and third floors of the Historic Melrose High School Building (the "Historic Building") and an additional 1.03 acres of land (the "Adjacent Land"); and

**Whereas**, said property is depicted on Attachment B and is bordered by Douglass Avenue on the north, Dallas Street on the east, a severance line on the south and west, identified as Parcel # 06102400004, and has a general address of 843 Dallas Street; and

**Whereas**, the City issued RFP #39261, a real estate development opportunity for Historic Melrose High School, and Blues City Developers, LLC was selected as the private developer based on the company's experience with real estate developments and their capacity to undertake this project; and

**Whereas**, Blues City Developers, LLC and Self Tucker Architects share the same principal, and Self Tucker Architects subsequently entered into a development agreement with the City for the project; and

**Whereas**, the development agreement acknowledged John Stanley, Inc as the affordable housing development partner, with Self Tucker Architects acting as architect of record; and

**Whereas**, John Stanley, Inc formed Melrose Housing Partners, LLC ("Lessee") for the purpose of developing, owning, and operating the project, and further recommend that the City as "Lessor" execute an Option to lease agreement to Lessee while City maintains ownership of the land and first floor of the Historic Building; and

**Whereas**, Lessee, desires to lease the property from the City for the purpose of developing the property by building a minimum of fifty-one (51) affordable housing units to be leased to tenants having 80% or lower of the area median income (the "Redevelopment Project"), with said project on Attachment B and detailed Parcel 1 site plan on Attachment C; and

**Whereas**, Lessee, will utilize previously appropriated congressionally directed Community Project Funding, and secure private capital for the construction, ownership and operation of the Redevelopment Project; and

**Whereas**, if approved, the City would execute an Option to Lease Agreement as outlined in Attachment D for the Redevelopment Project with an expiration of December 31, 2026; and

**Whereas**, when the Lessee provides Notice of Exercise prior to the expiration date, the City will execute a Lease Agreement for a term of fifty (50) years at the annual lease price of one (1.00) dollar, **subject to City Council approval**, and the Lease agreement provide that the City shall have the right to approve the property management company and to remove the property manager if there are substantial maintenance and/or management issues that are not resolved; and

**Whereas**, the Lease Agreement shall contain a reversionary clause providing that the property shall revert back to the City if the Redevelopment Project has not begun vertical construction within twenty-four (24) months after Lease execution; and

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Option for long-term lease for the above-described Redevelopment Project property with Melrose Housing Partners, LLC is hereby approved; and

**BE IT FURTHER RESOLVED**, that the City of Memphis Real Estate Department shall arrange for the execution of the Option to Lease Agreement, and that the Mayor of the City of Memphis is hereby authorized to execute said Option and any other documents necessary to exercise the Option.

## Attachment A

# Historic Melrose Revitalization: Affordable and Senior Housing Executive Summary

## Background & Purpose

The Historic Melrose Revitalization is an Accelerate Memphis project to preserve and restore the Historic Melrose High School Building. The 1st floor (complete) includes Orange Mound's first Memphis Public Library branch, and a genealogy center. The housing redevelopment will construct quality, affordable housing:

- 24 senior apartment units on upper two floors of historic building
- 27 townhome style units constructed on-site
- All units restricted to 80% AMI

## Budget & Funding Sources

- Total Development Cost: \$19,964,311
- City Funding Commitments: \$6.8M  
Congressionally Appropriated CPF;  
MAHTF; CIP; CDBG
- *Seeking funding from: LIHTC,  
Construction Loan*

## Lease Option Overview

- Option for 50-year Ground Lease (\$1/year) to Melrose Housing Partners LLC for 3 parcels: Floors 2&3 of Melrose Building + 1.03 acre site along Douglass Ave and Dallas St
- Exercise of Option contingent on: title insurance, securing of all funding, award of PILOT, zoning approvals
- HCD has the right to approve property management company and remove/replace if substantial management or maintenance issues are unresolved



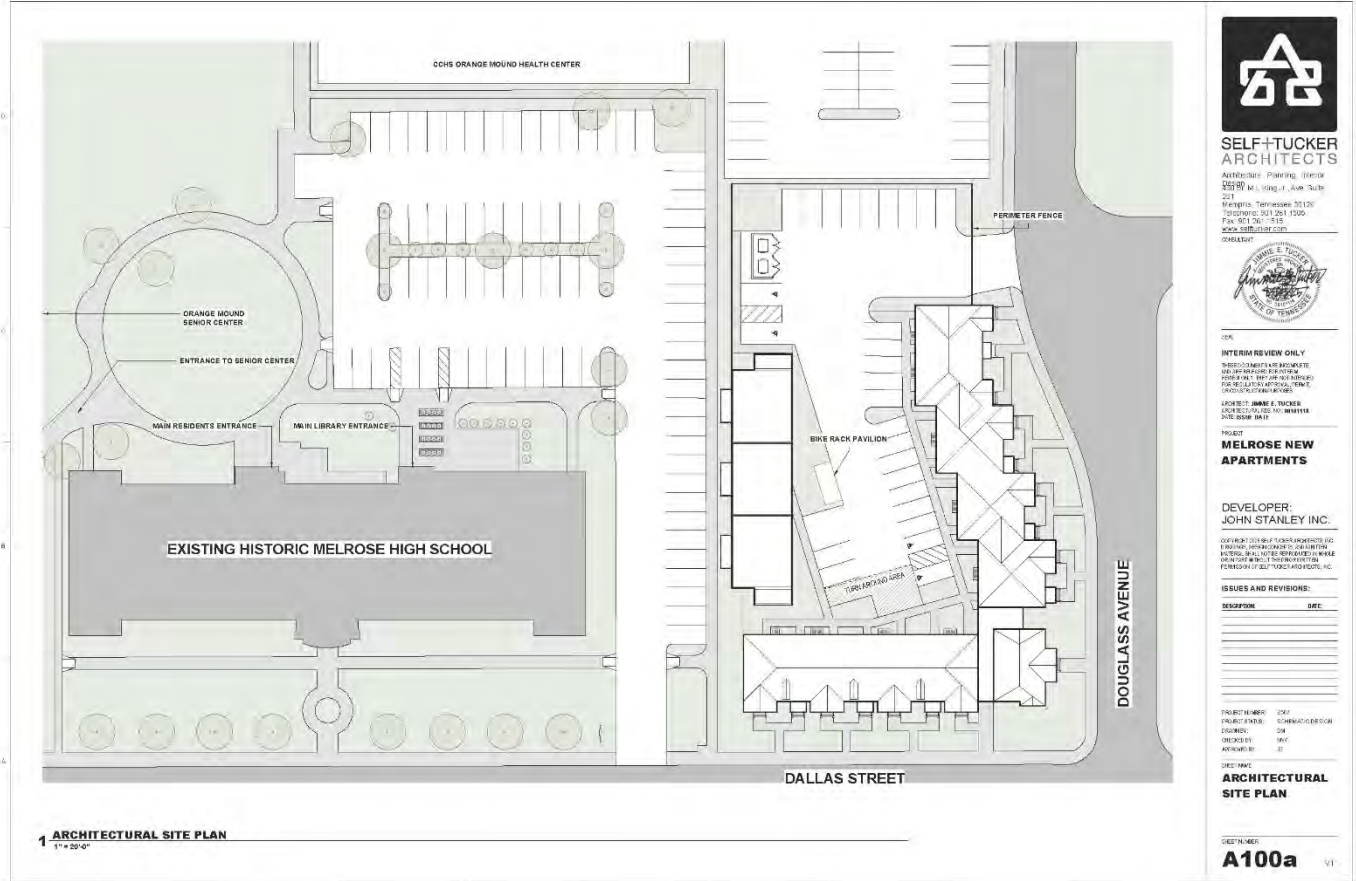
## Progress & Schedule

- Awarded \$1M from MAHTF; MHA Project-Based Vouchers; MHA PILOT
- Re-Zoning Approved: July 2025
- Awarded MHA PILOT: December 2025
- Execute Lease Option: February 2026
- Applying for LIHTC 4%: February 2026
- Construction Finance Closing: December 2026
- Execute Lease Agreement: December 2026
- Begin Construction: December 2026
- Construction Completion: May 2028
- Lease-up: July 2028



**Attachment B**

**The Redevelopment Project, as known as Historic Melrose School Revitalization**



**SELF+TUCKER ARCHITECTS**

Architecture Planning Interiors  
 2500 West End Avenue, Suite 202  
 Memphis, Tennessee 38125  
 Telephone: 901.261.1225  
 Fax: 901.261.1215  
[www.sta-arch.com](http://www.sta-arch.com)



DATE: \_\_\_\_\_  
 INTERIM REVIEW ONLY  
 THESE DRAWINGS DO NOT CONSTITUTE  
 A CONTRACT. THEY ARE FOR REVIEW  
 ONLY AND ARE NOT TO BE USED FOR  
 ANY OTHER PROJECT WITHOUT THE  
 WRITTEN PERMISSION OF SELF+TUCKER ARCHITECTS, INC.

PROJECT  
**MELROSE NEW APARTMENTS**

DEVELOPER:  
**JOHN STANLEY INC.**

CONTRACT NO. STT-2017-0000000000000000  
 PROJECT NO. STT-2017-0000000000000000  
 SHEET NO. STT-2017-0000000000000000

ISSUES AND REVISIONS:

DESCRIPTION	DATE

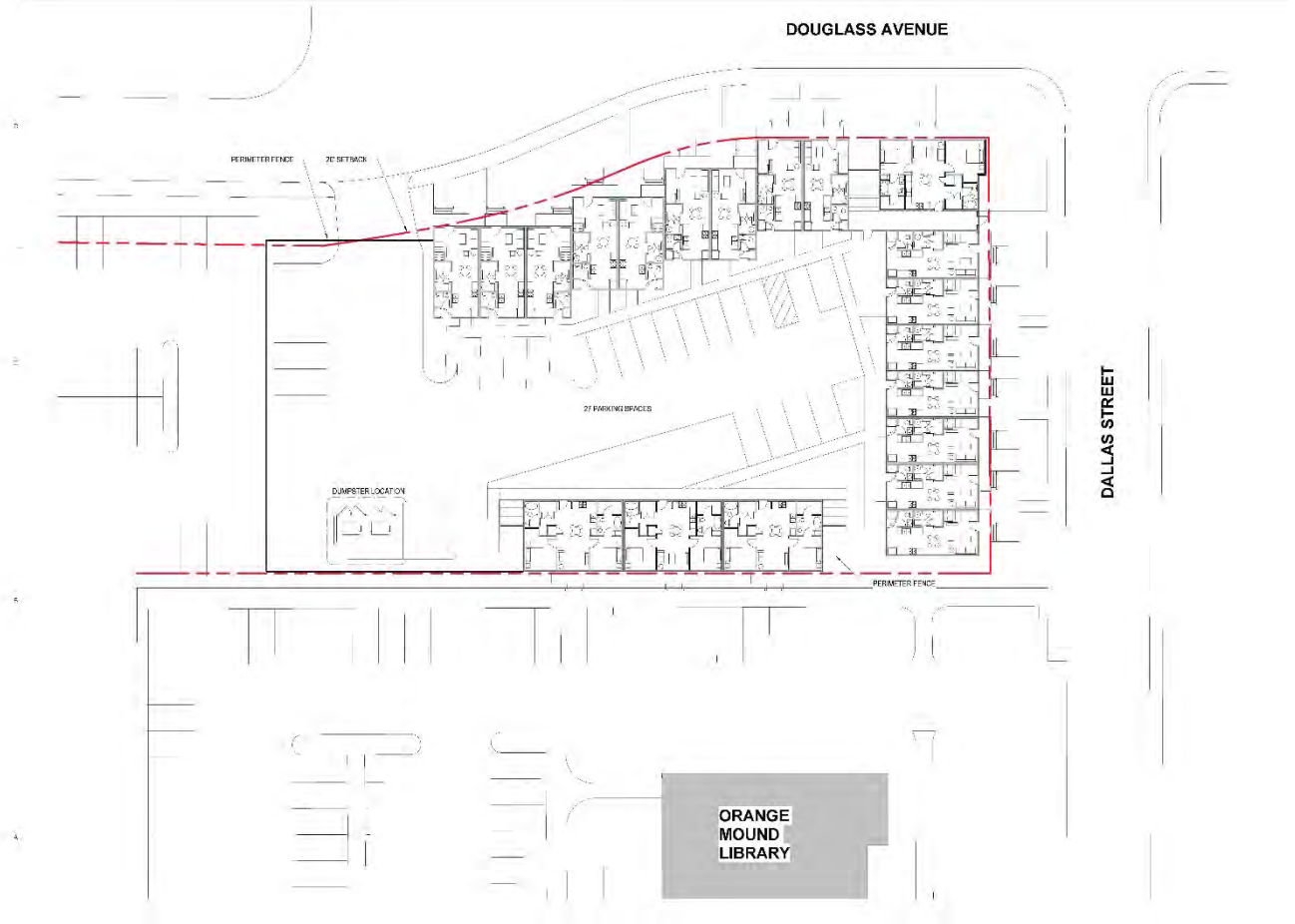
PROJECT NUMBER: 2017  
 PROJECT NUMBER: 2017-0000000000000000  
 DRAWING: 04  
 DRAWING: 04  
 APPROVED BY: JT

DATE PLOTTED:  
**ARCHITECTURAL SITE PLAN**

SHEET NUMBER:  
**A100a**

**Attachment C**

**The Redevelopment Project, as known as Historic Melrose School Revitalization – Parcel 1**



## Attachment D

**OPTION TO LEASE AGREEMENT**

**THIS OPTION TO LEASE AGREEMENT** (the “Agreement”) is entered into as of the date of execution, by and between the **CITY OF MEMPHIS**, (the “City” or “Lessor”), and **MELROSE HOUSING PARTNERS, LLC**, a Tennessee Domestic Limited-Liability Company (LLC) organized and existing under the laws of the State of Tennessee (the “Lessee” and, together with the Lessor, the “Parties”).

**RECITALS**

**A.** City owns the real property located at 843 Dallas Street in the City of Memphis, Tennessee as further described on **Exhibit A** attached hereto (the “Property”). Property consists of the second and third floors of the Historic Melrose High School Building and an additional 1.03 acres of land.

**B.** Lessee desires to Lease Property from City for the purpose of developing Property by building up to Sixty (60) affordable housing units, defined as being leased to tenants having 80% or lower of the area median income (the “Redevelopment Project”).

**C.** City is willing to grant Lessee an Option to lease Property and to ultimately Lease Property to Lessee upon the conditions described herein.

**AGREEMENT**

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Parties hereto hereby agree as follows:

**Section 1. Grant of Option.**

City hereby grants to Lessee an option to Lease Property at the times and on the terms and conditions set forth in this Agreement (the “Option”). Lessee’s right to exercise the Option is subject to the condition that Lessee may only acquire Property for the purpose of completing Redevelopment Project. Lessee acknowledges and agrees that it has investigated the condition of Property and its suitability for Redevelopment Project and, as of the date hereof, is not aware of any defect in Property that would prevent the exercise of the Option or the completion of Redevelopment Project. Lessee acknowledges that the exercise of the Option is contingent upon the approval of the City Council.

**Section 2. Term of Option.**

The initial term of the Option shall begin on February 9, 2026 and shall expire on December 31, 2026 unless otherwise agreed to in writing by Parties.

**Section 3. Rights to Terminate.**

Notwithstanding the foregoing, either Party may, terminate this Agreement at any time prior to December 31, 2026 by providing written notice of such termination to the other Party. Upon such termination, the Option described herein shall be null and void.

**Section 4. Manner of Exercising Option.**

(a) Lessee shall exercise the Option by delivering to City, during the term of the Option, a written notice of its election to exercise the Option (the “Notice of Exercise”). The Notice of Exercise must

state that the Option is exercised without conditions or qualifications and state a closing date for the lease acquisition of Property between 30 and 90 days from the date of the Notice of Exercise (provided, however, City may, in its sole discretion, agree to an alternate date) and certify that the conditions described in (b) below have been satisfied or will be satisfied by the closing date set forth in the Notice of Exercise.

(b) Notwithstanding anything to the contrary contained herein, Lessee shall not deliver the Notice of Exercise to City unless the following conditions have been satisfied or will be satisfied as of the closing date:

- (1) Lessee has obtained a commitment for title insurance for Property;
- (2) Lessee has received all zoning approvals required to complete Redevelopment Project;
- (3) Lessee has, or has commitments to receive, all funding and financing necessary to complete Redevelopment Project; and
- (4) City and Lessee have entered into a Redevelopment Agreement relating to Redevelopment Project which provides the following:
  - a. Lessee shall develop Property by building a minimum of Fifty-One (51) affordable housing units;
  - b. Redevelopment Project shall be 100% affordable and shall be leased to tenants having 80% or lower of the area median income;
  - c. Lessee will apply for Project Based Vouchers from the Memphis Housing Authority which will require approximately 25% of the units be leased to MHA Waitlist Tenants;
  - d. Lessee will also seek approval of a PILOT for Redevelopment Project.
  - e. Lessee shall comply with the requirements of Department of Housing and Urban Development to be eligible for the award of Three Million Dollars No/Cents (\$3,000,000.00) of congressionally directed Community Project Funding;
- (5) City and Lessee shall enter into a Lease Agreement which provides the following:
  - a. the Lease Agreement shall have a term of Fifty (50) years at the annual Lease price of One (1.00) Dollar;
  - b. the Lease Agreement shall contain a reversionary clause providing that the property shall revert back to City if vertical construction has not begun for the development of Property within Twenty- Four (24) months after Lease execution;
  - c. the Lease Agreement provide that City shall have the right to approve the property management company and, within City's sole discretion, remove the property manager if there are substantial maintenance and/or management issues that are not resolved.

d. as a precondition of exercising this Option and prior to the signing and closing of the subject Lease, Lessee must provide proof of acceptance and established participation in the MHA PILOT offered through the Health Educational and Housing Facility Board.

e. the lease and its' terms are subject to City Council approval.

**Section 5. Indemnification.**

Lessee shall indemnify, defend, save and hold harmless City and its officers, agents and employees from and against any and all claims, losses, demands, suits, actions, penalties, damages (consequential or otherwise), settlements, costs, expenses, or other liabilities of any kind and character, including without limitation attorney fees and litigation expenses, arising out of or in connection with the performance of this Agreement by Lessee, its employees, subcontractors or agents or the breach of this Agreement by Lessee, its employees, subcontractors or agents. This obligation shall survive the expiration or termination of this Agreement. Neither Lessee nor any employees of Lessee shall be liable under this section for damages arising out of injury or damage to persons or property directly caused by the negligence of City or any of its officers, agents, or employees.

Lessee expressly understands and agrees that any insurance protection required by this Agreement or otherwise provided by Lessee shall in no way limit Lessee's responsibility to indemnify, defend, save and hold harmless City or its elected or appointed officials, officers, employees, agents, assigns, and instrumentalities as herein required.

City reserves the right to appoint its own counsel regarding any matter defended hereunder. Lessee acknowledges that City has no obligation to provide legal counsel or defense to Lessee, its employees or subcontractors in the event that a suit, claim or action of any character is brought by any person not a party to this Agreement against Lessee as a result of or relating to obligations under this Agreement. City shall have no obligation for the payment of any judgments or the settlement of any claims asserted against Lessee or its subcontractors or employees as a result of or relating to LESSEE's obligations hereunder.

Lessee shall immediately notify City c/o Chief Legal Officer/City Attorney; 125 North Main Street, Room 336; Memphis, TN 38103, of any claim or suit made or filed against Lessee or its subcontractors regarding any matter resulting from or relating to Lessee's obligations under this Agreement and agrees to cooperate, assist and consult with City in the defense or investigation thereof.

**Section 6. Covenant Against Contingent Fees.**

Lessee warrants that it has not employed or retained any company or person other than a bona fide employee working solely for Lessee, to solicit or secure this Agreement, and that it has not paid or agreed to pay any company or person, other than a bona fide employee working solely for Lessee any fee, commission, percentage, brokerage fee, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this provision/warranty, City shall have the right to recover the full amount of such fee, commission, percentage, brokerage fee, gift, or other consideration.

**Section 7. Employment of Illegal Immigrants.**

Lessee hereby certifies to comply with all applicable federal and state laws prohibiting the employment of individuals not legally authorized to work in the United States. Lessee shall not knowingly (i) utilize the services of illegal immigrants; or (ii) utilize the services of any sublessee who will utilize the services of illegal immigrants in the performance of the contract. In the event Lessee fails to comply with

any and all local, state and federal laws prohibiting the employment of individuals not legally authorized to work in the United States, this Agreement may be canceled, terminated or suspended in whole or in part by City, and Lessee may be prohibited from contracting to supply goods and/or services to City for a period of one (1) year from the date of discovery of the usage of illegal immigrant services in the performance of a contract with City.

#### **Section 8. Nondiscrimination.**

Lessee hereby agrees to abide by, to take action to ensure that, and to comply with Title VI and Title VII of the Civil Rights Act of 1964 and all other federal, state or local laws prohibiting discrimination, which provide in whole or in part, that no person shall be excluded from participation in, or be denied benefits of, or be otherwise subjected to discrimination in the performance of this Agreement or in Lessee's employment practices on the grounds of handicap and/or disability, age, race, color, religion, sex, national origin, or any other classification protected by federal, state or statutory law. Lessee shall, upon request, show proof of such nondiscrimination, and shall post in conspicuous places available to all employees and applicants notices of nondiscrimination. In the event Lessee fails to comply with City's nondiscrimination policy and any and all other laws prohibiting discrimination, this Agreement may be canceled, terminated or suspended in whole or in part by City.

City reserves the right to investigate any claims of illegal discrimination by Lessee and in the event a finding of discrimination is made and upon written notification thereof, Lessee shall take all necessary steps to cure and rectify such action to the reasonable satisfaction of City. Lessee's failure or refusal to do so shall be cause for termination of this Agreement in accordance with the terms of this Agreement.

Any other agreement which relates to this Agreement to which Lessee is a party, including without limitation, Lessee's agreements with its subcontractors, shall specifically contain a provision to this effect.

#### **Section 9. Boycott of Israel.**

In connection with Tennessee Code Annotated Section 12-4-119, Lessee certifies that it is not currently engaged in nor will it engage in a boycott of Israel. For this purpose, a "boycott of Israel" shall mean engaging in refusals to deal, terminating business activities, or other commercial actions that are intended to limit commercial relations with Israel, or companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel to do business, or persons or entities doing business in Israel, when such actions are taken (i) in compliance with, or adherence to, calls for a boycott of Israel, or (ii) in a manner that discriminates on the basis of nationality, national origin, religion, or other unreasonable basis, and is not based on a valid business reason. This provision is not applicable to contracts with a value less than \$250,000 or to companies with less than 10 employees.

#### **Section 10. Closing.**

(a) The lease of Property by City to Lessee (the "Closing") shall take place at the closing date specified in the Notice of Exercise or such other mutually acceptable date agreed to by Parties (the "Closing Date"). The Closing shall occur at Hagler Law Group, PLLC. Lessee shall be responsible for all costs of Closing, including, without limitation, title insurance premiums, title company charges, recording costs, commissions, brokerage fees, etc. (collectively, the "Closing Costs"). Lessee acknowledges and agrees that it will be accepting Property "as is" and that City has made no warranty or representation regarding the condition of Property.

(b) If the Closing does not occur within 90 days from the date of the Notice of Exercise (or such later date as agreed to by Parties, the Option described herein shall be null and void.

**Section 11. Notice.**

Whenever notice or other communication is called for herein to be given or is otherwise given pursuant hereto, it shall be in writing and shall be sufficiently given or delivered if dispatched by certified United States first-class mail, postage prepaid, recognized overnight delivery service (i.e., Fed Ex or UPS), or delivered personally, addressed as follows:

(a) In the case of City, to:

City of Memphis  
170 N. Main Street  
Memphis, Tennessee 38103  
Attn: Mayor

with copies to:

City of Memphis  
125 N. Main  
Room No. 336  
Memphis, Tennessee 38103  
Attn: City Attorney

Hagler Law Group, PLLC  
2650 Thousand Oaks Boulevard, Suite 2140  
Memphis, Tennessee 38118  
Attn: Monice Hagler, Esq.

(b) In the case of Lessee, to:

Melrose Housing Partners, LLC  
655 Deep Valley Drive, Suite 325-B  
Rolling Hills Estates, CA 90274  
Attn: Saki Middleton

All said notices by mail shall be deemed given on the day of deposit in the mail. A change of designated officer or address may be made by a Party by providing written notice of such request to the other Parties.

**Section 12. Severability.**

The provisions of this Agreement shall be deemed severable. If any provision of this Agreement is found by a court of competent jurisdiction to be invalid, the remaining provisions of this Agreement shall remain valid unless the court finds that (a) the valid provisions are so essentially and inseparably connected with and so dependent upon the invalid provision that it cannot be presumed that Parties would have agreed to the valid provisions without the invalid one or (b) the valid provisions, standing alone, are incomplete and incapable of being executed in accordance with the intent of Parties.

**Section 13. Governing Law; Venue.**

The terms and conditions of this Agreement shall be construed in accordance with and governed by the laws of the State of Tennessee. All actions, whether sounding in contract or in tort, relating to the validity, construction, interpretation and enforcement of this Agreement shall be instituted and litigated in the courts of the State of Tennessee, located in Shelby County, Tennessee, without regard to conflicts of laws principles. In accordance herewith, the parties to this Agreement submit to the jurisdiction of the courts of the State of Tennessee located in Shelby County, Tennessee.

**Section 14. No Conflict of Interest.**

(a) Neither Party shall engage in any conduct or activity in the performance of this Agreement that constitutes a conflict of interest under applicable federal, state or local laws, rules and regulations.

(b) Lessee warrants that no part of the Lease Price provided herein shall be paid directly or indirectly to any officer or employee of City as wages, compensation, or gifts in exchange for acting as officer, agent, employee, subcontractor to Lessee in connection with any work contemplated or performed relative to this Agreement.

**Section 15. Entire Agreement.**

This Agreement and the attachments hereto constitute the full and final understanding of Parties with respect to the subject matter hereof and supersede and replace any and all prior or contemporaneous agreements or understandings, whether written or oral, express or implied, between Parties with respect to the subject matter of the Agreement.

**Section 16. Counterparts.**

This Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank]

Signature page follows.

**IN WITNESS WHEREOF**, City and Lessee have executed this Agreement as of last date written below.

**CITY OF MEMPHIS**

**MELROSE HOUSING PARTNERS,  
LLC**

By: \_\_\_\_\_  
Paul A. Young, Mayor

By: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Approved as to Form:

Title: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Tannera Gibson, City Attorney

Director of HCD

\_\_\_\_\_  
Ashley Cash, Director

**ACKNOWLEDGMENT**

STATE OF TENNESSEE     )  
  ) SS.  
COUNTY OF SHELBY     )

On this \_\_\_\_ day of \_\_\_\_\_, 2026, before me, the undersigned, a Notary Public in and for said State, appeared **PAUL A. YOUNG** to me personally known, who, being by me duly sworn, did say that he is the Mayor of the **CITY OF MEMPHIS** established under the laws of the State of Tennessee, and that said instrument was signed and sealed by authority of said Mayor, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City of Memphis.

**IN TESTIMONY WHEREOF**, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

\_\_\_\_\_  
Name: \_\_\_\_\_



**EXHIBIT A****DESCRIPTIONS – HISTORIC MELROSE SCHOOL PROJECT**

A tract of land situated in Memphis, Shelby County, Tennessee being part of the City of Memphis property of record recorded in Instrument Number 15128776 in the Shelby County Register's Office, identified as Parcel

061024 00004 and being more particularly described as follows:

Parcel 1

BEGINNING at the intersection of south line of Douglas Avenue and the west line of Dallas Street; thence southwardly along the west line of Dallas Street a distance of 197.3 feet; thence westwardly along a severance line across said property a distance of 56.1 feet; thence northwardly along said severance line a distance of 21.8 feet; thence westwardly along said severance line a distance of 218.9 feet to a point in the west line of said property; thence northwardly along said west line a distance of 136.8 feet to the south line of Douglas Avenue; thence eastwardly along the south line of Douglass Avenue a distance of 280.5 feet to the POINT OF BEGINNING and containing approximately 45,200 square feet or 1.03 acres of land.

Parcel 2

The second floor of the Historic Melrose High School building located on said City of Memphis property containing 13,383 square feet, more or less.

Parcel 3

The third floor of the Historic Melrose High School building located on said City of Memphis property containing 13,383 square feet, more or less.



City Council Presentation

March 3, 2026

# HISTORIC MELROSE REVITALIZATION: AFFORDABLE AND SENIOR HOUSING

Approval of Option to enter into a 50-year ground lease  
with Melrose Housing Partners for the Melrose Project

Table of Contents  
Presentation Page 2 - 15  
FAQ Page 16 - 22  
Lease Option Page 23 - 32

# PROJECT OVERVIEW

- **Option to enter into a 50-year Ground Lease (\$1/year) to Melrose Housing Partners LLC for 3 parcels: Floors 2&3 of Melrose Building + 1.03-acre site along Douglass Ave and Dallas St**
  - **Housing Redevelopment will construct 51 quality, affordable housing:**
    - **24 apartments on upper two floors of historic building (marketed to seniors)**
    - **16 townhome style and 11 flat units constructed on-site**
    - **All units restricted to 80% AMI**
- Progress & Schedule**
- **Developer has been awarded:**
    - **\$1M from MAHTF**
    - **MHA Project-Based Vouchers**
    - **Rezoning approved**
    - **20-year MHA PILOT**
    - **Next Steps**
      - **Execute Ground Lease Option: March 2026**
      - **Apply for 4% LIHTC: March 2026**
      - **Secure private financing & Exercise Lease Option by December 2026**
      - **Construction period: December 2026 – Q2 2028 (18 months)**
      - **Lease-up: Q2-Q3 2028**

# HISTORIC MELROSE PROJECT BACKGROUND

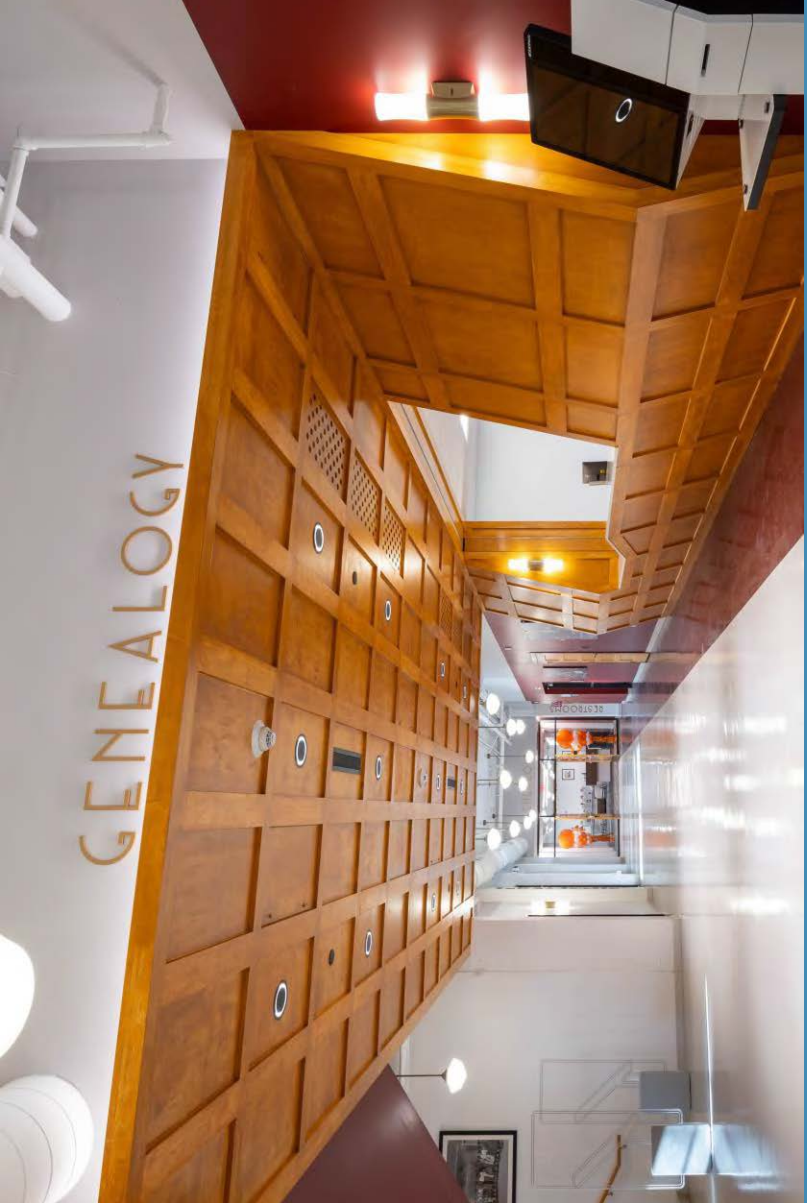
**The Historic Melrose Revitalization is an Accelerate Memphis Project**

- **Prior City Investment funded:**
  - **Historic Structure Preservation**
  - **1<sup>st</sup> Floor Library & Genealogy Center**
  - **Creation of a “cold, dark shell condition” of upper two floors**



Sources - \$17.3M		Uses - \$17.3M	
Accelerate Memphis (FY22)	\$10M	Construction Costs	\$13.7M
CDBG	\$4.2M	Sitework & Utilities	\$1.5M
CIP (FY22 & FY24)	\$2.1M	Library & Genealogy FFE	\$1.6M
Congressionally Appropriated CPF	\$1M	Other Costs (A&E, Project Management, Etc.)	\$2M

# HISTORIC MELROSE PROJECT BACKGROUND



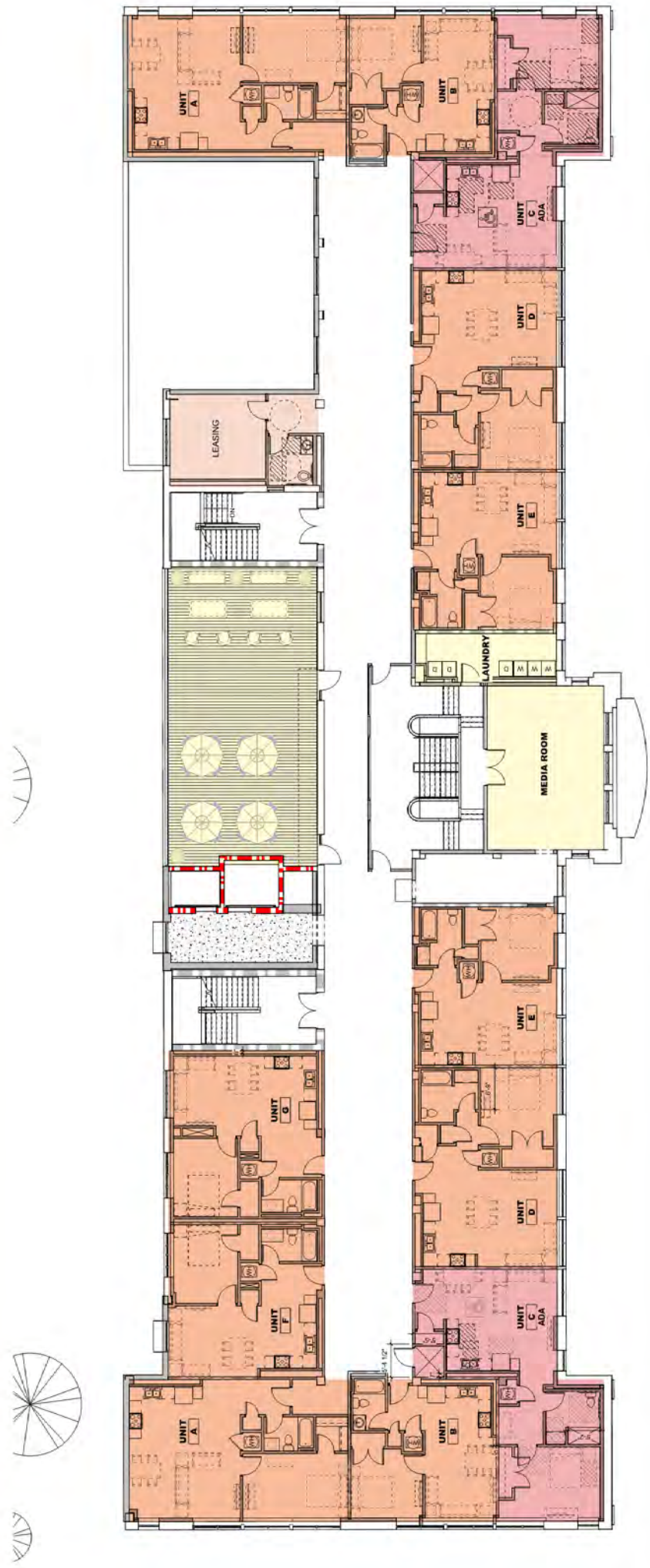


## HISTORIC MELROSE PROJECT BACKGROUND: FLOORS 2&3 EXISTING CONDITIONS







# HISTORIC LOFTS FOR SENIORS

Second Floor Plan



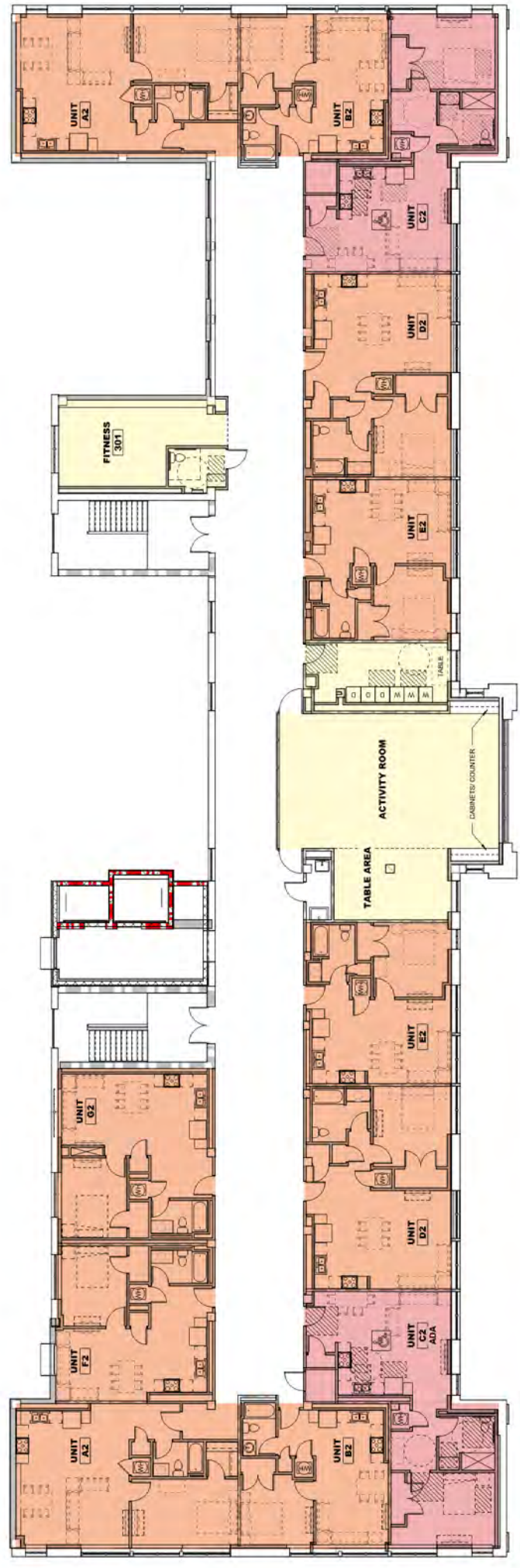
- Unit A : 730 NSF
- Unit B : 500 NSF
- Unit C : 725 NSF
- Unit D : 710 NSF
- Unit E : 565 NSF
- Unit F : 565 NSF
- Unit G : 605 NSF

	(10) One Bedroom		Resident Amenities
	(2) Accessible Units		Leasing Office



# HISTORIC LOFTS FOR SENIORS

## Third Floor Plan



(10) One Bedroom



Resident Amenities

(2) Accessible Units

- Unit A: 730 NSF
- Unit B: 500 NSF
- Unit C: 725 NSF
- Unit D: 710 NSF
- Unit E: 565 NSF
- Unit F: 565 NSF
- Unit G: 605 NSF



# HISTORIC MELROSE EXISTING SITE OVERVIEW





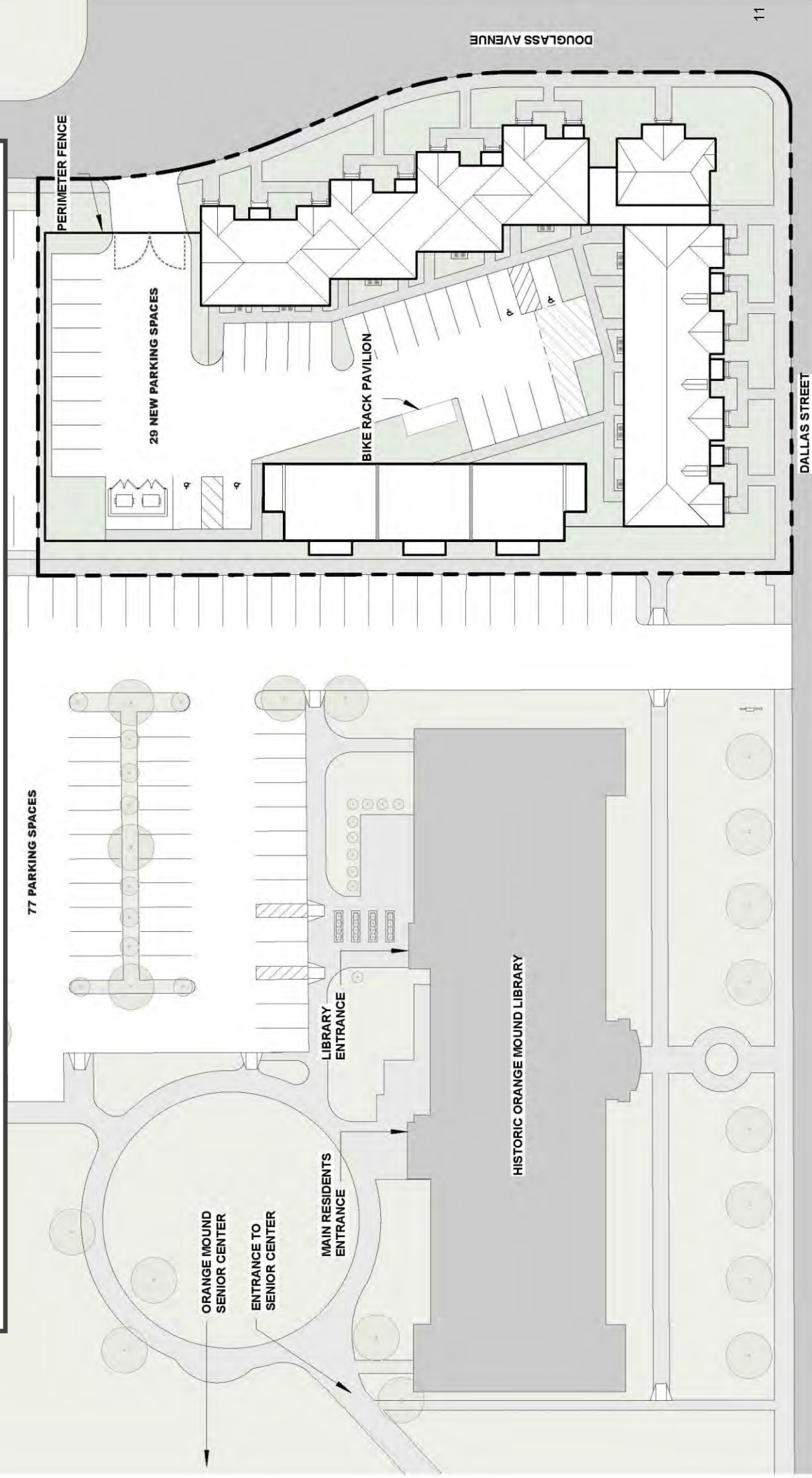
Douglass Street



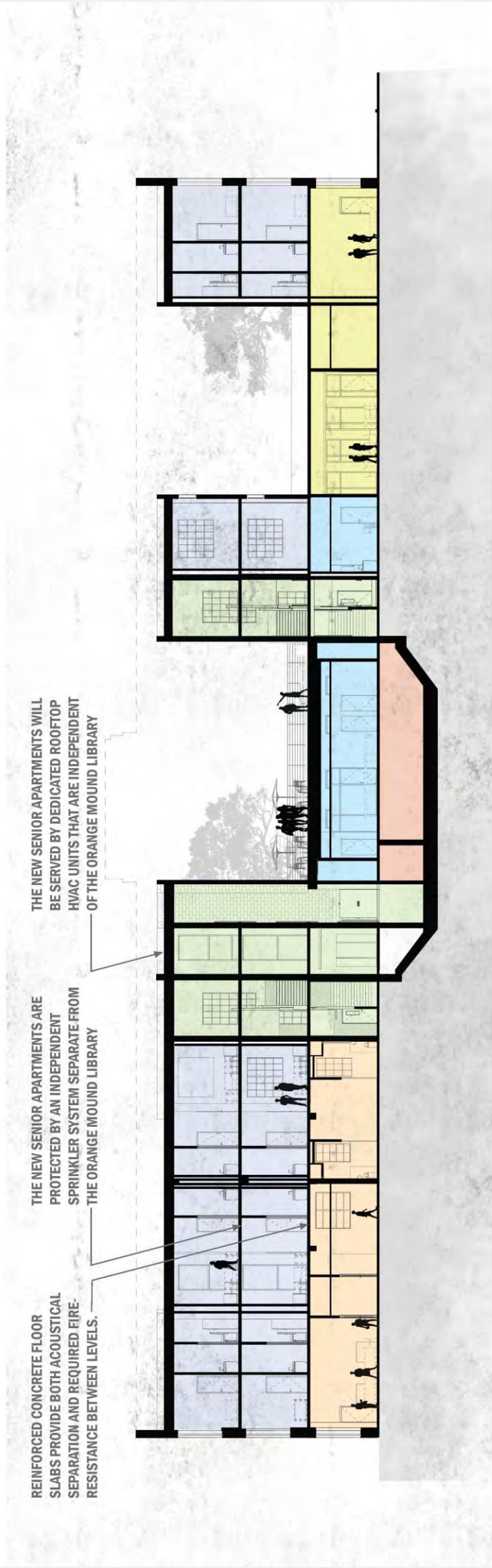
Dallas Street

# HISTORIC MELROSE HOUSING

# HISTORIC MELROSE HOUSING SECURITY & SUSTAINABILITY FEATURES



# HISTORIC MELROSE HOUSING SECURITY & SUSTAINABILITY FEATURES



- APARTMENTS
- VERTICAL CIRCULATION
- LIBRARY
- ADMIN
- GENEALOGY
- MECHANICAL

# HISTORIC MELROSE HOUSING

- Direct City Contribution \$3.8M = \$74K/unit
- Overall costs/per unit = \$332K

Construction Sources - \$16,961,182	
Bonds/Construction Loan	\$9,000,000
Tax Credit Equity (15% of TC Equity)	\$1,012,081
MAHTF	\$1,000,000
Congressionally Appropriated CPF	\$3,000,000
CDBG	\$2.2M
Remaining CIP (FY24)	\$600,000
Deferred Costs/Reserves	\$149,731

Stabilized Cash Flow	Year 1	Per Unit
Gross Scheduled Rent	\$646,752	\$12,681
Laundry Income	\$3,672	\$72
Vacancy (7%)	(\$45,530)	(\$893)
Effective Gross Income	\$604,894	\$11,861
Operating Expenses	(\$378,669)	(\$7,425)
Net Operating Income	\$226,226	\$4,436
Debt Service	(\$196,718)	(\$3,857)
Cash Flow	\$29,508 (DCR 1.15)	\$579

# OPTION TO GROUND LEASE TERMS

- **Prior to Exercise of Option, developer will:**
  - Obtain all construction financing
  - Obtain title insurance for the property
  - Seek City Council approval
  - Enter into a Redevelopment Agreement with the City through HCD
  - Comply with all requirements for use of federal funding
- **Lease Terms:**
  - Lease Agreement shall have a term of 50 years, at an annual lease price of \$1.00/year
  - Reversionary Clause that property will revert back to City if vertical construction has not begun within 24 months
  - City will have the right to approve property management company and remove/replace if substantial management or maintenance issues are unresolved
  - Developer will be responsible for ongoing maintenance and operations
  - Developer will maintain liability and property insurance
  - Developer will enter into emergency maintenance plan with City of Memphis

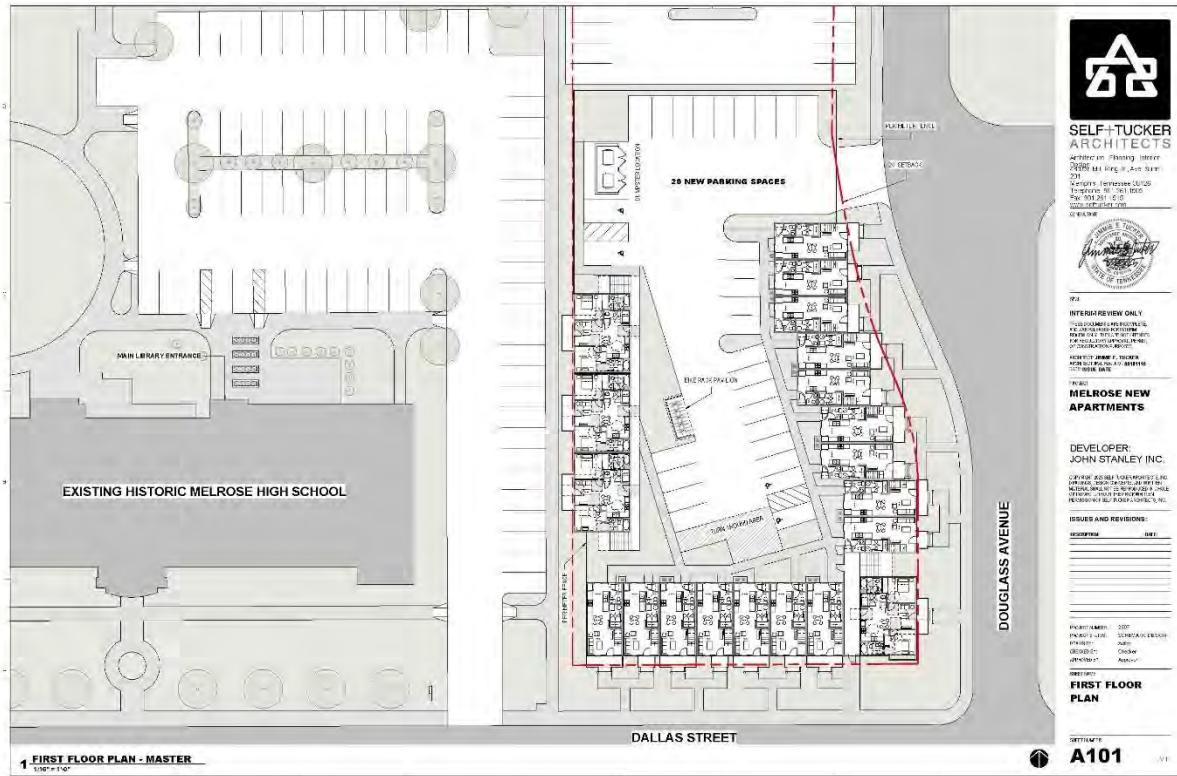
## CITY JUSTIFICATION

- **This property was acquired by the City of Memphis in 2015 from the Board of Education of the Memphis City Schools for \$10.00 (nominal conveyance)**
- **The property is currently tax-exempt and generating no tax revenue**
- **The developer has obtained a PILOT for the parcels that will contain the housing development and will be financially responsible for the PILOT payments, and eventual full property taxes after the PILOT period**
- **The Annual Lease price of \$1.00/year makes this development feasible, increases the City's tax benefit long-term, and delivers on the City's commitment to create quality affordable housing on this site within Orange Mound**

## FAQ about the project

- How will ongoing maintenance for the apartments be addressed?
  - The ongoing maintenance will be the responsibility of Melrose Housing Partners, LLC (“MHP”). The property manager will be hired by MHP and will perform all daily functions of managing the property which includes, and is not limited to, building operations, grounds and exterior responsibilities.
- How will issues be resolved if an apartment catastrophe causes damage to the first floor of the building (Library & Genealogy Center)?
  - Prior to starting construction, MHP will create an emergency response plan. This will ensure that in the event an incident impacts the library space, the response will be fast, coordinated and documented.
- How will residents access the apartments within the existing building?
  - Resident access to the Historic Melrose Senior Apartments will be provided through a dedicated, secured entrance designed exclusively for building residents. This controlled access point will enhance safety and privacy by limiting entry to authorized individuals only. The entrance will be equipped with a secure access system, allowing residents to enter via key fob, access card, or similar credentialed method, while preventing unauthorized public access to the residential portions of the building.
- How will parking be affected overall?
  - During the Design Process, the City of Memphis Division of Planning and Development (DPD) required the number of parking spaces to be determined based on meeting the combined requirements for parking for the Library, New Senior Apartments in the Historic Building and for the New Apartment Building. A total of 106 parking spaces have been provided including 8 ADA compliant parking spaces.

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- Who will be liable for damages?
  - MHP will obtain both Liability and Property insurance for the property. City of Memphis is responsible for maintenance and capital repairs of 1<sup>st</sup> floor library.
- What is the Developer’s financial contribution, and the Proposed developer's fee?
  - Developer Contribution/ Deferred Developer Fee: \$397,046
  - Net Developer Fee: up to 15%; portion deferred to the project to make numbers work.
    - This is regulated by THDA and standard for a LIHTC project
- What is the proposed management fee?
  - Approximately 6%
- When did the City purchase the land?
  - The City of Memphis purchased the land from the Board of Education of the Memphis City Schools in 2015 for \$10.00 (nominal conveyance).
- What is the term of the PILOT?
  - 20 years MHA PILOT approved in December of 2025
- Sources and Uses table
  - The following budget is an estimate and is subject to change upon receipt of final construction drawings:

Construction Sources and Uses	
<b>Construction Sources</b>	
Bonds/Construction Loan (Private Bank)	9,000,000
City of Memphis HTF	1,000,000
Tax Credit Equity (Private Investor)	1,012,081
City of Memphis: Cohen Funds	3,000,000
City of Memphis: HCD Funds	2,800,000
Deferred Costs	149,731
<b>Total Construction Sources</b>	<b>16,961,812</b>
<b>Construction Uses</b>	
Total Development Cost	16,961,812
Amount Over/(Under)	00

- Overall City contribution to site:
  - Prior investment for: Historic Structure Preservation; 1<sup>st</sup> floor Library & Genealogy Center; creation of a “cold, dark shell condition” of upper two floors.

Sources	
Accelerate Memphis (FY22)	\$10M
CIP (FY22 & FY24)	\$2.1M
CDBG	\$4.2M
Congressionally Appropriated CPF	\$1M
<b>Total</b>	<b>\$17.3M</b>

Uses	
Construction Costs	\$13.7M
Sitework & Utilities - \$1.5M	
Library & Genealogy FFE	\$1.6M
Other Costs	\$2M
<b>Total</b>	<b>\$17.3M</b>

- City investment for the Affordable Housing Development

Sources	
MAHTF	\$1M
CDBG	\$2.2M
Remaining CIP (FY24)	\$600K
<b>Total</b>	<b>\$3.8M</b>

- Current site pictures:



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**DEVELOPMENT COSTS & ELIGIBLE BASIS DETERMINATION**

**Historic Melrose - Memphis, TN**  
**Development Profoma 2011 V1.2 - ILP**  
**John Stanley**  
 Printed on 1/31/25 at 10:58 AM

Last Changed on: 1/31/2025 12:00 AM

				<b>51 Units</b>	<b>New Construction</b>	<b>Rehab</b>
				<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
<b>CONSTRUCTION COSTS</b>						
Demolition				0	0	0
Offsite Improvements				0	0	0
Non-Residential Structures				0	0	0
Site Improvements	1.04 Acres @	\$384,253 Per Acre		398,716	252,682	146,034
Parking Facilities	0 Stalls @	\$0 Per Stall		0	0	0
Landscaping / Common Areas	1.04 Acres @	\$150,000 Per Acre		155,646	98,639	57,007
Residential Structures	37,485 SF	\$283.88 PSF		10,641,242	6,743,772	3,897,470
Recreation Space	4,400 SF	\$80.00 PSF		352,000	223,076	128,924
Retail Core + Shell	0 SF	\$0.00 PSF		0	0	0
	<b>Subtotal</b>	<b>Percent</b>				0
General Conditions	11,547,604	6.00%		692,856	439,090	253,766
Contractor Overhead	12,240,460	3.00%		367,214	232,718	134,496
Contractor Profit	12,240,460	5.00%		612,023	387,863	224,160
Contractor Insurance	13,219,697	1.00%		132,197	83,778	48,419
Construction Bond Premiums	13,351,894	0.00%		0	0	0
Construction Contingency	13,351,894	5.00%		667,595	423,081	244,514
Residential Structures - Non GC				0	0	0
Predevelopment Onsite Construction Work				0	0	0
<b>TOTAL CONSTRUCTION COSTS</b>				<b>14,019,489</b>	<b>8,884,699</b>	<b>5,134,790</b>

## MELROSE Ground Lease Option – 50 years/\$1 per year

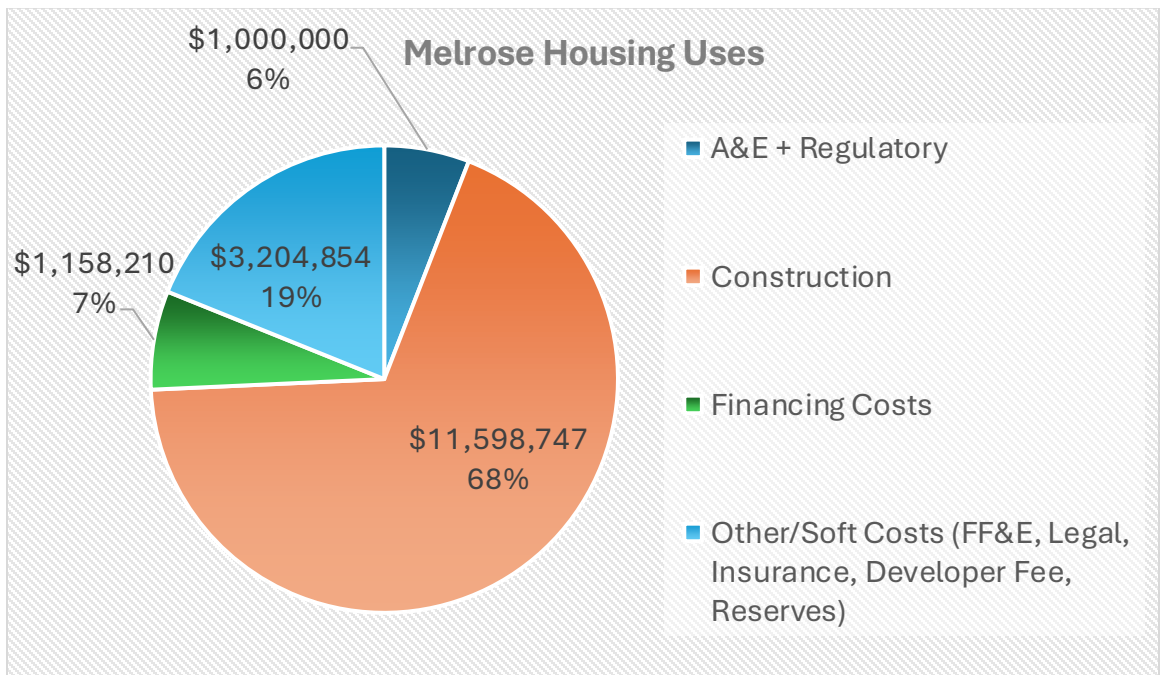
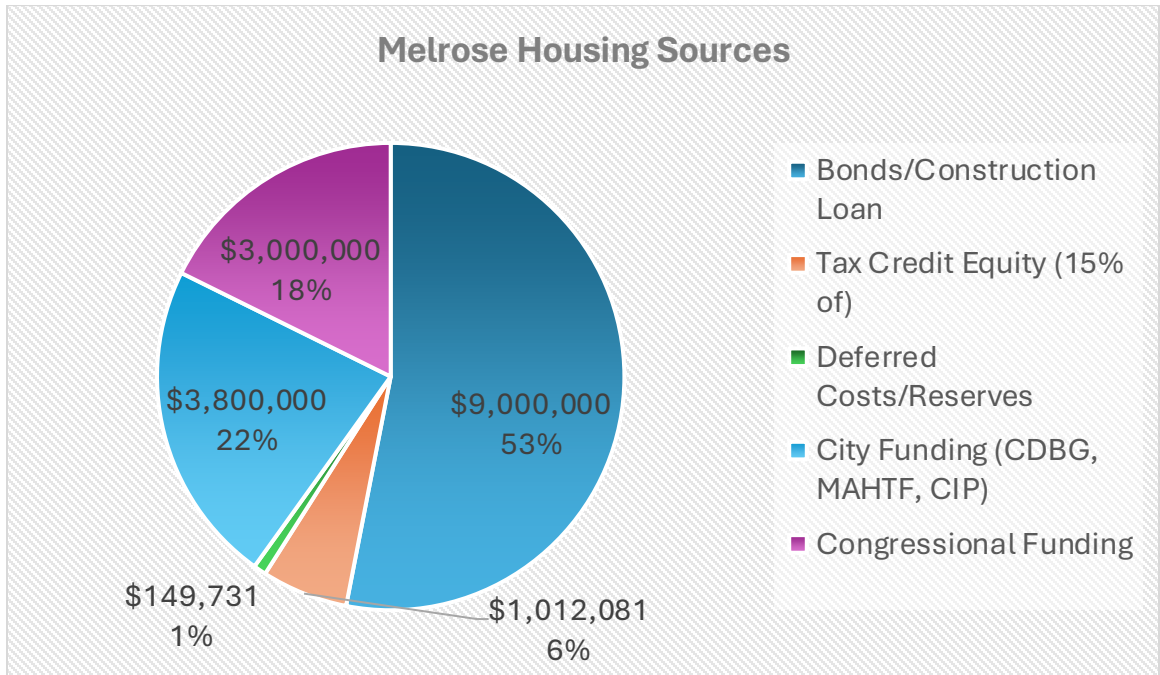
1. What were the considerations that lead to choosing the 50-year lease option for this project? Are there other financing options? If so, what are they? The Council would like to use this information to consider if a 50-year lease is the better financing option for the city. The request is also to have the list of all financing options for the Council to consider for future projects. (Requested by Councilwoman White)

- This project is providing 51 affordable units in the City's pipeline. The 50-year lease option was chosen because it allows the project to qualify for Low-Income Housing Tax Credit financing which makes the project feasible.
- The 50-year lease option was chosen because it allows the project to qualify for Low-Income Housing Tax Credit financing that is typically used to build affordable housing.
- THDA requires a long-term lease so they know the housing will remain in place long enough to repay the loans and maintain affordability requirements.
- A long-term lease also allows the City to keep ownership of the land while still allowing the developer to build and operate the housing.
- This protects the City's long-term control of the property while making the project financially possible.
- Alternative financing options for future projects
  - (1) Sale the property at or below market value. This could limit the City's long-term oversight of the property and may require the developer to come up with other funding sources for the project.
  - (2) Add a recapture provision if the property is sold or refinanced at amounts greater than the original appraised value.

2. What local management company will be in place? (Requested by Chairwoman Swarengen-Washington)

- The developer has selected HM Heckle & Co, a local property management company to manage the project.
- The Lease option gives the City the right to approve/replace the property management should any ongoing maintenance issues occur that are not resolved, ensuring oversight to maintain quality housing long-term.

- The developer expressed at the Council meeting that he is willing to hold an information meeting with the property management team so that Council can learn more about them.
3. Request for an overview of the total financial picture of this project. What are the gaps/risks? Return on investment? (Requested by Councilwoman White and Vice Chairman Carlisle)



### Gaps/Risks:

- The financial gap is \$2.6M. Funding sources include grants, loans and equity from housing tax credits. This is standard for affordable housing projects across the country.
- Financial stability: The project has a projected Debt Coverage Ratio (DCR) of 1.15, which means the property is expected to generate enough income to cover its debt with a small safety margin. Over time, this is projected to increase to 1.5 by year 15, indicating improved financial stability as the project matures.
- Primary risks: As with most affordable housing developments, risks include construction costs, interest rates, and long-term operating expenses.
- Return on investment for the City:
  - The City's return is community benefit. The project will put currently underutilized property into productive use and address the City's lack of affordable housing by delivering 51 affordable housing units.

#### 4. How will the apartments remain affordable? Will there be a clause in the lease regarding affordability for the neighborhood? (Requested by Councilwoman Cooper-Sutton)

The Ground Lease will require 100% affordability to households at or below 80% of AMI for the full 50-year term. The City will record a restrictive covenant that will run with the parcels that will restrict affordability for 25 years. In addition, several funding sources require long-term affordability:

THDA also requires a minimum 30-years of affordability;

MHA PILOT requires 20-years of affordability;

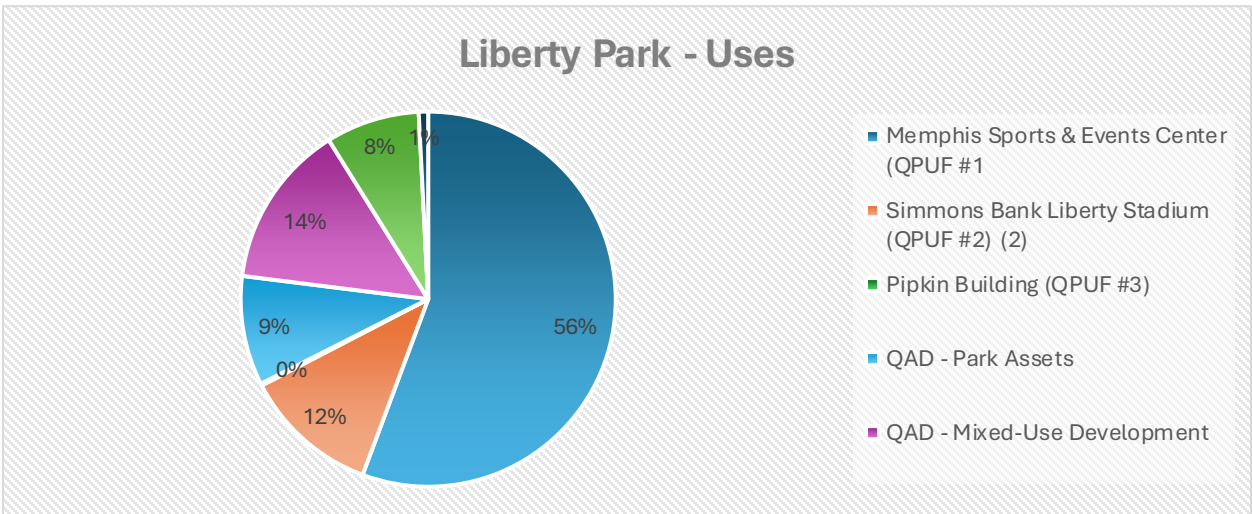
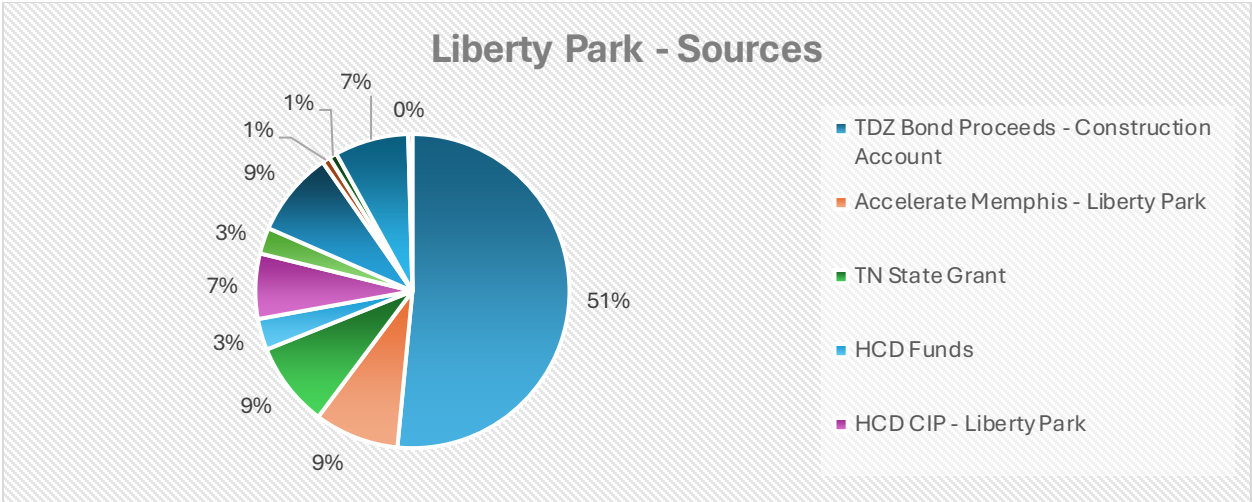
#### 5. What will security/protection and support (resources) look like for residents? (Requested by Chairwoman Swearingen-Washington)

- The property will include several security features for residents:
  - The 27 new construction apartments will have secure, gated parking.
  - The 24 units inside the existing building will have a separate, secure entrance for residents only. Access will require a key fob, access card, or similar credentialed method.

- This project is located within/adjacent to the library and near the Orange Mound community/senior center on Park Ave, providing many services and programming.

LIBERTY PARK CIP Appropriation Requests, \$500,000 and \$300,000 for monument signage and wayfinding:

- An update on the liberty park hotel was requested by Chairwoman Swearingen-Washington. [The hotel/development is delayed. The City is working to determine development options and a realistic development timeline.](#)
- How much total funding has gone towards the Liberty Park investment? How much is paid off? Debt service? (Requested by Councilwoman White) [\\$114M invested in Liberty Park, ~\\$77M is debt. To date, City has paid \\$11.8M.](#)
- Request for a total financial picture of the liberty park investment and Fairgrounds redevelopment. (Requested by Vice Chairman Carlisle).



- Expenses:**
- MSEC Planning - \$1.4M
  - MSEC Design - \$8.9M
  - MSEC Construction - \$52.5M
  - Other costs - \$867K
  - Simmons Bank Liberty Stadium - \$13.4M
  - Pipkin Building - \$195K
  - Park Assets - \$10.8M
  - Mixed Use Development - \$16.2M

- Current Revenue:**
- Parking Revenue - \*report underway
  - Existing TDZ revenues: \$300K/year
  - Common Area Maintenance Fees - \*report underway

- Who is the point of contact for managing this project? (Requested by Councilwoman White). [The project is managed through an Executive Committee which includes HCD, Parks, Finance, CDI, COO. Day to day point of contact is Ashley Cash & Samuel Roberts.](#)
- How long have similar projects taken to complete in the city or elsewhere? Are there any comparative examples? What is the timeline for this project? (Requested by Councilwoman White). [New development timeline is under discussion. Similar projects with timeline:](#)

Project	Estimated Cost	Timeline	Components	Status
Liberty Park PDO Mixed-Use	\$75.4M	28 months	rooms, mixed-use w/ 200 multi-family housing & com	Delayed
Comparison Projects	Estimated Cost	Location	Components	Timeline
Stadium Commons (underway)	\$145M	Huntsville, AL	220 rooms, 4-acre site leased from City, parking deck, retail & office (building permits pulled)	30 months
The Battery	\$400M	Atlanta, GA	500+ apartments, 264 room hotel, retail	34-36 months
West End Mixed-Use District (underway)	\$300M	Cincinnati, OH	18-story hotel, residential, 65K sq ft retail + performance venue. Council vote Dec 2023. Planning Commission vote end of 2025.	~32 months
Denver Ball Arena Development (underway)	\$120M	Denver, CO	park land, hotel, performance venue. Rezoning vote	Buildout projected by 2032



# CITY OF MEMPHIS COUNCIL TRANSFER INFORMATION SHEET

## DEPARTMENT INFORMATION

Department / Division: Housing & Community Development

Council Action Date: 3-3-2026

Project / Transfer Name: Liberty Park Phase II

Transfer ID / Ref #: CD01106 - P122

## FINANCIAL SNAPSHOT

Allocation-To-Date: \$2,000,000

Spend-To-Date: \$1,150,094.37

Remaining Balance: \$835,352.43

Encumbrances / Committed Funds: \$14,553.20

Expected Variance: No anticipated variance at this time

Contracts attached?  Yes  No

## PURPOSE OF EXPENDITURE

Appropriating \$500k in FY26 CIP funds to support public safety improvements, installation of wayfinding signage, and enhancing site entrances.

## CIP FUNDING

CIP Funding Applied?  Yes  No If yes, amount: \$500,000

## PROJECT STATUS & TIMELINE

Status: Active Start: 7/1/2025 End: 9/1/2026

## ANTICIPATED ISSUES / RISKS

Procurement delays, construction cost escalation



# City Council Item Routing Sheet

(Revised February 5, 2026)

Division: HCD Committee: HCD Hearing Date: 3-3-2026

District: 4 Super District: 8

Item Type: Resolution Request for Same Night Minutes No

**Caption:**  
Resolution to Appropriate the sum of \$500,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP) Budget for the development of Liberty Park Phase Two, CD01106, Award 11426.

**Recommended Council Action:**

**Approval**

Describe previous action taken by any other entity (i.e. board, commission, task force, council committee, etc.) and date of any action taken:  
N/A

<p>Does this item/grant acceptance require a matching operating or CIP budget funds?  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A</p> <p>Operating/CIP Match: \$ <u>n/a</u></p> <p>Funding Source: <u>GO Bonds</u></p> <p>Revenue to be Received: \$ <u>n/a</u></p>	<p><b>Source and Amount of Funds</b></p> <p>Operating Budget: \$ _____</p> <p>CIP Budget: \$ <u>500,000</u></p> <p>CIP Project # <u>CD01106</u></p>
--	---

Starr Nichols Date 02.10.2026  
Division Director

DocuSigned by:  
Tanmera Gibson Date 2/17/2026  
Chief Legal Officer

Signed by:  
Jasmine Joyner-Marshall Date 2/13/2026  
Budget Manager

Signed by:  
John Branah Date 2/17/2026  
Chief of Dev & Infrastructure (for PW, ENG, HCD, DPD)

DocuSigned by:  
Walter Person Date 2/17/2026  
Chief Financial Officer or Deputy CFO

DocuSigned by:  
Antonio Adams Date 2/18/2026  
Chief Operating Officer

Legal Review (initials) CMH

Intergovernmental Receipt (initials) felu



## Memphis City Council Summary Sheet

(Revised January 28, 2026)

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

Resolution to Appropriate the sum of \$500,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP) Budget for the development of Liberty Park Phase Two, CD01106, Award 11426.

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

Division of Housing and Community Development

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

Not applicable

**4. State whether this will impact specific council districts or super districts.**

District 4

Super District 8

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

Not applicable

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

This will require an expenditure of funds.

**7. If same night minutes are requested, state the reason for the urgency.**

Not applicable

# P122



## **Resolution to appropriate the sum of \$500,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP) Budget for the development of Liberty Park Phase Two, CD01106, Award 11426.**

**WHEREAS**, the Memphis City Council included an allocation of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) for the development of Liberty Park Phase Two, project number CD01106, as approved in the FY2026 Capital Improvement Program Budget; and

**WHEREAS**, CIP funds will be applied for the purpose of enhancing site entrances and bike access to the area, re-stripping an existing parking lot, installing wayfinding signs, as well as other public safety improvements; and

**WHEREAS**, the successful completion of the infrastructure improvements listed above requires appropriation of said funds; and

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the sum of FIVE HUNDRED THOUSAND DOLLARS (\$500,000) funded by G.O. Bonds and chargeable to the FY2026 Capital Improvement Program (CIP) Budget is hereby appropriated and credited as follows:

Project Title:	Liberty Park Phase Two
Project Number:	CD01106
Contract Construction:	\$500,000

**CITY OF MEMPHIS  
CAPITAL IMPROVEMENT BUDGET  
REQUEST FOR COUNCIL APPROPRIATION**

**DIVISION:** Housing and Community Development  
**PROJECT:** CD01106  
**INITIATED BY:** Deborah Chism

**DATE:** 02/05/26  
**TITLE:** Senior Accountant  
Finance Office Only

Finance Only  
**EFFECTIVE DATE**  
 / /

Fund	Fiscal Month	Trans. No.
0400	FEB-26	P122

**REVENUE**

Award	Resource	Project	AMOUNT	
			Revenue	
11426	General Obligation Bonds	CD01106	\$ 500,000.00	

**EXPENDITURE**

Award	Resource	Project	AMOUNT	
			Expenditure	
11426	Contract Construction	CD01106		\$ 500,000.00

<b>TOTALS</b>	\$ 500,000.00	\$ 500,000.00
---------------	---------------	---------------

**JUSTIFICATION:** To appropriate funds in FY26 CIP budget.

**DIVISION APPROVED:** Starr Nichols      02.10.2026  
 Division Director      DATE

**FINANCE APPROVAL:** Jasmine Joyner-Marshall      2/13/2026  
Signed by:  
 CIP Manager      DATE

**FINANCE ATTESTATION:** \_\_\_\_\_  
 Deputy CFO/CFO      DATE



# Resolution (1) to Appropriate CIP Funds

---

Resolution to Appropriate the sum of \$500,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP) Budget for the development of Liberty Park Phase Two, Project Number CD01106, Award 11426. District 4, Super District 8.

- **Division:** Housing & Community Development
- **Funding Amount:** \$500,000
- **Budget Impact:** NEUTRAL. Funds were already allocated in FY26 CIP Budget.
- **Plain Language Description:** These funds will go towards construction costs for a digital monument sign and entry improvements at Young Ave and E. Parkway, as well as wayfinding signage throughout the Liberty Park campus.
- **Impact:** These funds are necessary to enhance visibility, wayfinding, and overall visitor experience at Liberty Park, while also promoting events and activities.
- **Project Status:** Design is completed and under City review
- **Timeline for Implementation:** Procurement will begin March 2026 with construction completion estimated by December 31, 2026.
- **Use of Funds:** (exact figures will not be available until after the competitive bidding process is completed)
  - \$ 200,000.00 Monument sign fabrication & installation
  - \$ 150,000.00 Wayfinding signage installation
  - \$ 150,000.00 Site work, utilities, & improvements

Continued 

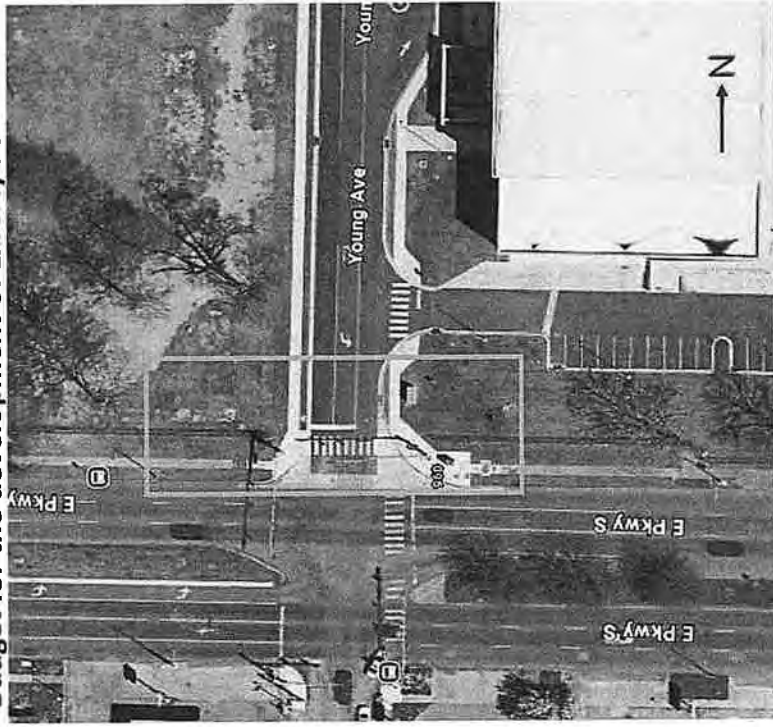




# Resolution to Appropriate CIP Funds (Continued)

Resolution to appropriate the sum of \$500,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP)

Budget for the development of Liberty Park Phase Two, Project Number CD01106, Award 11426. District 4, Super District 8.



# Resolution to Appropriate CIP Funds (Continued)

Resolution to appropriate the sum of \$500,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP)  
 Budget for the development of Liberty Park Phase Two, Project Number CD01106, Award 11426. District 4, Super District 8.

FY25 CIP Appropriation: \$1,500,000  
 Expended to Date: \$1,160,419.51  
 Remaining Balance: ~\$339,580

Use of Funds	Amount	Expenditure Type	Vendor:
MSEC naming rights & sponsorships	\$ 10,000.00	Other Cost	Mike Humes:
Hollywood St. resurfacing via City Engineering	\$ 330,000.00	Contract Construction	APAC (via City Engineering):
Marketing management and consulting	\$ 158,602.74	Other Cost	Doug Carpenter & Associates:
Project management	\$ 440,000.00	Other Cost	Fairgrounds Partners*:
PDO site security	\$ 37,756.84	Contract Construction	West Memphis Fence:
Parking lot repaving at Pipkin building	\$ 107,793.95	Contract Construction	Oak View Group:
Utilities installation at PDO	\$ 76,265.98	Contract Construction	MLGW:
<b>Total:</b>	<b>\$ 1,160,419.51</b>		





# CITY OF MEMPHIS COUNCIL TRANSFER INFORMATION SHEET

## DEPARTMENT INFORMATION

Department / Division: Housing & Community Development

Council Action Date: 3-3-2026

Project / Transfer Name: Fairgrounds Redevelopment

Transfer ID / Ref #: CD01107 - P123

## FINANCIAL SNAPSHOT

Allocation-To-Date: \$800,000

Spend-To-Date: \$280,000

Remaining Balance: \$520,000

Encumbrances / Committed Funds: \$0.00

Expected Variance: No anticipated variance at this time

Contracts attached?  Yes  No

## PURPOSE OF EXPENDITURE

Appropriating \$300k in FY26 CIP funds to support ongoing infrastructure and site improvements at the Fairgrounds redevelopment site.

## CIP FUNDING

CIP Funding Applied?  Yes  No If yes, amount: \$300,000

## PROJECT STATUS & TIMELINE

Status: Active Start: 8/6/2025 End: 9/1/2026

## ANTICIPATED ISSUES / RISKS

Procurement delays, construction cost escalation



# City Council Item Routing Sheet

(Revised February 5, 2026)

Division: HCD Committee: HCD Hearing Date: 3-3-2026  
 District: 4 Super District: 8  
 Item Type: Resolution Request for Same Night Minutes No

**Caption:**  
 Resolution to Appropriate the sum of \$300,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP) Budget for the Fairgrounds Redevelopment, CD01107.

**Recommended Council Action:**

**Approval**

Describe previous action taken by any other entity (i.e. board, commission, task force, council committee, etc.) and date of any action taken:  
 N/A

Does this item/grant acceptance require a matching operating or CIP budget funds?  
 Yes  No  N/A

Operating/CIP Match: \$ n/a

Funding Source: GO Bonds

Revenue to be Received: \$ n/a

**Source and Amount of Funds**

Operating Budget: \$ \_\_\_\_\_

CIP Budget: \$ 300,000

CIP Project # CD01107

Starr Nichols Date 02.10.2026

Division Director

Signed by: Jasmine Joyner-Marshall Date 2/13/2026

Budget Manager

DocuSigned by: Walter Person Date 2/17/2026

Chief Financial Officer or Deputy CFO

Legal Review (initials)

DS  
cmH

DocuSigned by: Tannera Gibson Date 2/17/2026

Chief Legal Officer

Signed by: John Branki Date 2/17/2026

Chief of Dev & Infrastructure (for PW, ENG, HCD, DPD)

DocuSigned by: Antonio Adams Date 2/18/2026

Chief Operating Officer

Intergovernmental Receipt (initials)

Initial  
JA



## Memphis City Council Summary Sheet

(Revised January 28, 2026)

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

Resolution to Appropriate the sum of \$300,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP) Budget for the Fairgrounds Redevelopment, CD01107.

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

Division of Housing and Community Development

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

Not applicable

**4. State whether this will impact specific council districts or super districts.**

District 4

Super District 8

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

Not applicable

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

This will require an expenditure of funds.

**7. If same night minutes are requested, state the reason for the urgency.**

Not applicable

# P123



**Resolution to appropriate the sum of \$300,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP) Budget for the Fairgrounds Redevelopment, CD01107, Award 11426.**

**WHEREAS**, the Memphis City Council included an allocation of THREE HUNDRED THOUSAND DOLLARS (\$300,000) for the redevelopment of the Fairgrounds, project number CD01107, as approved in the FY2026 Capital Improvement Program Budget; and

**WHEREAS**, said funds are intended to support monument signage and entry improvements at the Central Avenue and Early Maxwell Boulevard entrances to Liberty Park, enhancing site identity, accessibility, and overall public infrastructure; and

**WHEREAS**, the implementation of these improvements requires formal appropriation of said funds;

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the sum of THREE HUNDRED THOUSAND DOLLARS (\$300,000) funded by G.O. Bonds and chargeable to the FY2026 Capital Improvement Program (CIP) Budget is hereby appropriated and credited as follows:

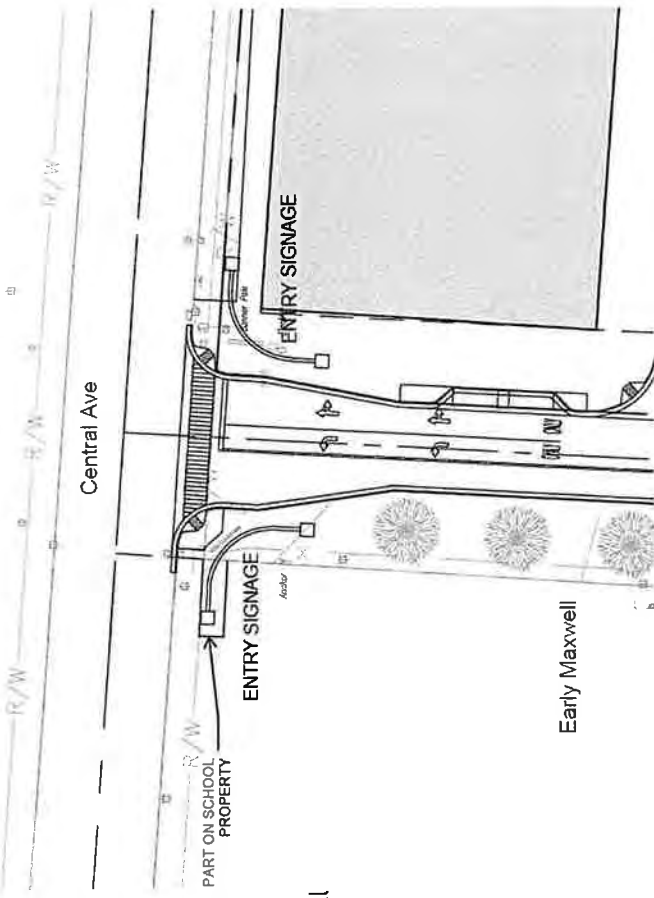
Project Title:	Fairgrounds Redevelopment
Project Number:	CD01107
Contract Construction:	\$300,000





# Resolution (2) to Appropriate CIP Funds

**Resolution to Appropriate the sum of \$300,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP) Budget for the Fairgrounds Redevelopment, Project Number CD01107, Award 11425. District 4, Super District 8.**



- **Division:** Housing & Community Development
- **Funding Amount:** \$300,000
- **Budget Impact:** NEUTRAL. Funds were already allocated in FY26 CIP Budget.
- **Plain Language Description:** These funds will go towards construction costs for a digital monument sign and entry improvements at Central Ave and Early Maxwell Blvd on the north side of the Liberty Park campus.
- **Impact:** These funds are necessary to enhance visibility, wayfinding, and overall visitor experience at Liberty Park, while also promoting events and activities.
- **Project Status:** Design phase is in progress
- **Timeline for Implementation:** Design expected to be completed by June 2026, with installation estimated to be complete by Spring 2027.
- **Use of Funds:** (exact figures will not be available until after the competitive bidding process is completed)
  - \$ 170,000.00 Monument sign fabrication & installation
  - \$ 100,000.00 Site work, utilities, & improvements
  - \$ 30,000.00 Construction contingency

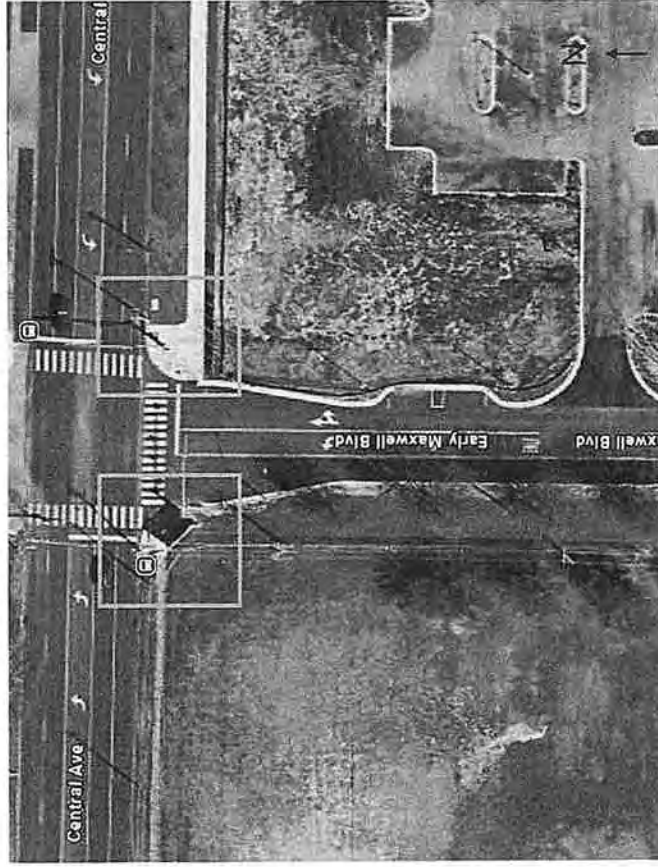
MEMPHIS SPORTS AND EVENTS CENTER  
CENTRAL AVENUE AND EARLY MAXWELL ENTRANCE



# Resolution (2) to Appropriate CIP Funds

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Resolution to Appropriate the sum of \$300,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP) Budget for the Fairgrounds Redevelopment, Project Number CD01107, Award 11425. District 4, Super District 8.



# Resolution (2) to Appropriate CIP Funds

---

Resolution to appropriate the sum of \$300,000 funded by G.O. Bonds chargeable to the FY2026 Capital Improvement Program (CIP)

Budget for the Fairgrounds Redevelopment, Project Number CD01107, Award 11425. District 4, Super District 8.

- Council previously approved \$500,000 in FY25.

### Prior Expenses:

Amount	Purpose	Vendor
\$280,000 (spent)	Project management & wayfinding coordination.	Fairgrounds Partners, Signs & Design
\$220,000 (available)	Construction/oversight at Young & East Parkway entrance	TBD



# Liberty Park TDZ-Supported Debt Update

Year	Bond Payments	Other Debt	"Outstanding Principal Payments"	"Outstanding Interest Scheduled"	Total Expenditures	"Capitalized Interest Account"	Debt Service Reserve Fund	Interest Earnings	CoM Funds	TDZ Revenue	"Periodic Surplus (Deficit)"	"Cumulative Surplus (Deficit)"
2022	1,659,497	--	--	--	1,659,497	1,659,497	--	--	--	--	--	--
2023	1,810,360	--	--	--	1,810,360	1,810,360	--	--	--	--	--	--
2024	2,309,228	2,500	--	--	2,311,728	1,809,228	--	7,141	2,500	608,223	115,364	115,364
2025	3,477,643	2,500	--	--	3,480,143	182,589	3,174,853	4,852	2,493	0	(115,357)	7
2026	2,578,596	2,500	--	890,876	3,471,971	--	1,321,985	--	1,052,791	206,309	(890,886)	--
2027	--	--	1,845,000	1,771,429	--	--	--	--	--	--	--	--
2028	--	--	1,870,000	1,747,521	--	--	--	--	--	--	--	--
2029	--	--	1,900,000	1,718,232	--	--	--	--	--	--	--	--
2030	--	--	1,930,000	1,684,386	--	--	--	--	--	--	--	--
2031	--	--	1,970,000	1,646,249	--	--	--	--	--	--	--	--
2032	--	--	2,010,000	1,604,344	--	--	--	--	--	--	--	--
2033	--	--	2,055,000	1,559,008	--	--	--	--	--	--	--	--
2034	--	--	2,105,000	1,511,058	--	--	--	--	--	--	--	--
2035	--	--	2,155,000	1,460,351	--	--	--	--	--	--	--	--
2036	--	--	2,210,000	1,406,212	--	--	--	--	--	--	--	--
2037	--	--	2,270,000	1,347,837	--	--	--	--	--	--	--	--
2038	--	--	2,335,000	1,283,480	--	--	--	--	--	--	--	--
2039	--	--	2,400,000	1,214,657	--	--	--	--	--	--	--	--
2040	--	--	2,475,000	1,143,799	--	--	--	--	--	--	--	--
2041	--	--	2,545,000	1,070,833	--	--	--	--	--	--	--	--
2042	--	--	2,620,000	995,760	--	--	--	--	--	--	--	--
2043	--	--	2,700,000	916,813	--	--	--	--	--	--	--	--
2044	--	--	2,780,000	833,874	--	--	--	--	--	--	--	--
2045	--	--	2,870,000	748,361	--	--	--	--	--	--	--	--
2046	--	--	2,955,000	660,200	--	--	--	--	--	--	--	--
2047	--	--	3,045,000	569,390	--	--	--	--	--	--	--	--
2048	--	--	3,140,000	474,210	--	--	--	--	--	--	--	--
2049	--	--	3,240,000	374,458	--	--	--	--	--	--	--	--
2050	--	--	3,345,000	271,502	--	--	--	--	--	--	--	--
2051	--	--	3,450,000	165,262	--	--	--	--	--	--	--	--
2052	--	--	3,560,000	55,661	--	--	--	--	--	--	--	--
<b>Total</b>	<b>\$ 11,835,324</b>	<b>\$ 7,500</b>	<b>\$ 65,780,000</b>	<b>\$ 29,125,760</b>	<b>\$ 12,733,700</b>	<b>\$ 5,461,674</b>	<b>\$ 4,496,837</b>	<b>\$ 11,993</b>	<b>\$ 1,057,784</b>	<b>\$ 814,532</b>	<b>\$ (890,879)</b>	

Subject to change, figures shown are unaudited.  
The City contributed \$1,052,791 of non-ad valorem revenue to pay debt service due December 1, 2025, and anticipates contributing an additional \$890,876 of non-ad valorem revenue to pay debt service due June 1, 2026.



# Memphis City Council Summary Sheet

(Revised January 28, 2026)

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

This is a resolution to transfer and appropriate \$375,980.00 (Three hundred seventy-five thousand nine hundred eighty dollars) from Contract Construction to Architecture & Engineering in Fire S&L Bldg - Seismic Repair, Project Number PW17302 for required additional design modifications.

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

Public Works Division administered by Engineering Division

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

**4. State whether this will impact specific council districts or super districts.**

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

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

This requires an expenditure of funds and a budget amendment.

**7. If same night minutes are requested, state the reason for the urgency.**

To accommodate the additional design modifications required for the Fire Station building, the scope of work has been revised in coordination with the consultant. These revisions constitute services beyond the original agreement and will therefore necessitate an adjustment to the project fees.

G200



# RESOLUTION

This is a resolution to transfer and appropriate \$375,980.00 (Three hundred seventy-five thousand nine hundred eighty dollars) from Contract Construction to Architecture & Engineering in Fire S&L Bldg - Seismic Repair, Project Number PW17302 for required additional design modifications. **Request same night minutes.**

**WHEREAS**, the Council of the City of Memphis approved Fire S&L Bldg - Seismic Repair, Project Number PW17302, as part of the Public Works Fiscal Year 2026 Capital Improvement Budget; and

**WHEREAS**, the City of Memphis Division of Engineering was awarded a grant in the amount of \$4,685,134.00 (Four million six hundred eighty-five thousand one hundred thirty-four dollars) from the TN Emergency Management Agency for the implementation strategy outlined in the Shelby County Hazard Mitigation Plan: conveyance removal and replacement, flood proofing, and seismic enhancements; and

**WHEREAS**, the Council of the City of Memphis passed a Resolution on May 20, 2025, to accept a grant award in the amount of \$4,685,134.00 (Four million six hundred eighty-five thousand one hundred thirty-four dollars) from the TN Emergency Management Agency (TEMA) be used by the Division of Engineering to fund Fire Services Logistics Facility Flood and Seismic Upgrades, Project Numbers ST02019 and Fire S&L Bldg - Seismic Repair, Project Number PW17302 for the purpose as stated above; and

**WHEREAS**, it is necessary to amend FY2026 funding source in Fire S&L Bldg - Seismic Repair, Project Number PW17302 by transfer and appropriate of \$375,980.00 (Three Hundred and Seventy-Five Thousand Nine Hundred and Eighty Dollars) from Contract Construction to Architecture and Engineering in Fire S&L Bldg - Seismic Repair, Project Number PW17302, for the implementation strategy outlined in the Shelby County Hazard Mitigation Plan, required additional design modifications; and

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Fiscal Year 2026 Capital Improvement Budget be and is hereby amended by transfer of \$375,980.00 (Three Hundred and Seventy-Five Thousand Nine Hundred and Eighty Dollars) funded by Federal Grants CIP from Contract Construction to Architecture and Engineering in Fire S&L Bldg - Seismic Repair, Project Number PW17302, for the implementation strategy outlined in the Shelby County Hazard Mitigation Plan, required additional design modifications.

**BE IT FURTHER RESOLVED** that there be and is hereby appropriated the sum of \$375,980.00 (Three Hundred and Seventy-Five Thousand Nine Hundred and Eighty Dollars) funded by Federal Grants CIP chargeable to the FY 2026 Capital Improvement Budget and credited as follows:

<b>Project Title</b>	Fire S&L Bldg - Seismic Repair
<b>Project Number</b>	PW17302
<b>Total Amount</b>	\$375,980.00



P117

A resolution to accept and allocate the Federal Hazard Mitigation Grant Project 4541-003, awarded by the TN Emergency Management Agency in the amount of Four Million, Six Hundred Eighty-Five Thousand, One Hundred and Thirty-Four Dollars (\$4,685,134) to resolve the risk of catastrophic failure posed by a 120-year-old brick-arch culvert located beneath the Division of Fire Services Logistical Facility at 354 Adams Ave. The project will also enhance flood-proofing and earthquake resistance, ensuring this critical site remains operational during emergencies. REQUEST SAME NIGHT MINUTES.

WHEREAS, the City of Memphis Division of Engineering has been awarded a grant fund in the amount of Four Million Six Hundred Eighty-Five Thousand, One Hundred and Thirty-Four Dollars (\$4,685,134) from the TN Emergency Management Agency for the implementation strategy outlined in the Shelby County Hazard Mitigation Plan: conveyance removal and replacement, flood proofing, and seismic enhancements; and

WHEREAS, the City of Memphis must accept this grant in the amount of \$4,685,134 from the Tennessee Emergency Management Agency (TEMA) for the purpose as stated above and

WHEREAS, this grant in the amount of \$4,685,134 from the TEMA will be used by the Division of Engineering to fund Fire Services Logistics Facility Flood and Seismic Upgrades, Project Numbers ST02019 & PW17302 for the purposes as stated above and

WHEREAS, it is necessary to allocate and appropriate the FY25 grant funds in the amount of Four Million, Six Hundred Eighty-Five Thousand, One Hundred and Thirty-Four Dollars, \$4,685,134 for Fire Services Logistics Facility Flood and Seismic Upgrades, Project Numbers ST02019 & PW17302, for the purpose stated above.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Fiscal Year 2025 Capital Improvement Budget is hereby amended by accepting the sum of \$4,685,134 from the Tennessee Emergency Management Agency (TEMA).

BE IT FURTHER RESOLVED that the Fiscal Year 2025 Capital Improvement Budget be amended by establishing an allocation and appropriation in the amount of \$4,685,134 as follows:

Revenue

Federal Grant Award \$4,685,134

Expenditures

Architecture & Engineering \$424,500  
Construction \$4,260,634

I hereby certify that the foregoing is a true copy and document was adopted, approved by the Council of the City of Memphis in regular session on

Date MAY 20 2025

Valerie C. Snipes  
Deputy Comptroller-Council Records

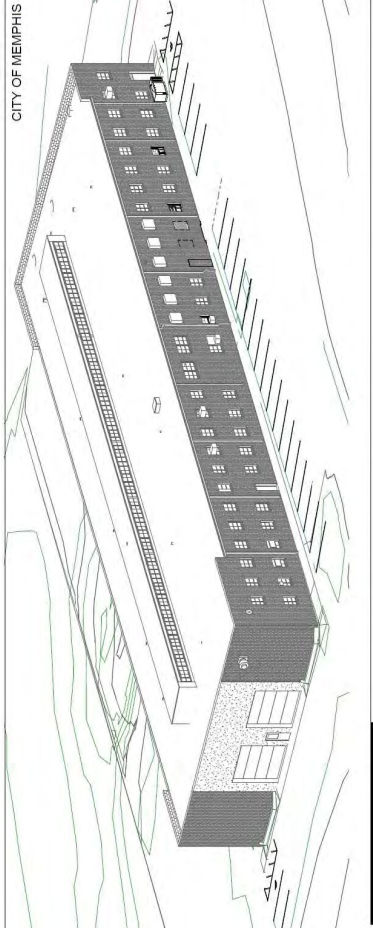
Eng.  
Fire  
Grants  
Comp. Off.  
Bus. Acc.  
Budget  
Finance  
#42

# Fire Station & Logistics Building – Seismic Repair

PW17302

## CoM FIRE SERVICES & LOGISTICS FACILITY

354 ADAMS AVENUE, MEMPHIS, TN 38103



- Grant Portion (100%): \$ 2,491,014.00
- Local Match Portion (0%): N/A
- Total Budget (100%): \$ 2,491,014.00
- A&E (current): \$ 424,500.00
- Construction: \$ 2,066,514.00

**Note: This is a resolution to transfer and appropriate \$375,980.00 from Contract Construction to Architecture & Engineering in Fire S&L Bldg - Seismic Repair**

### • Project Description:

The Memphis Fire Maintenance building (354 Adams Avenue, Memphis, TN) is being renovated and seismically retrofitted to serve as the Fire Services and Logistics Facility. The City has procured a FEMA/TEMA grant to cover the costs of the seismic retrofit. This resolution is to move funds from contract construction to A&E.

**A&E Funds Required: \$375,980.00**



Project Site Location



# Resolution to Accept Grant

RESOLUTION to transfer and appropriate grant funds from the contract construction to A&E in the amount of Three hundred seventy-five thousand nine hundred eighty dollars (\$375,980.00) from the Tennessee Emergency Management Agency's Hazard Mitigation Grant Program (HMGP). **Council Districts 6&8**. Sponsored by Fire Services. **(Request for Same Night Minutes)**

- **Division:** Fire Services
- **Name of Grantor:** FEMA/TEMA
- **Funding Amount:** \$375,980.00
- **Award Duration:** 12/03/2024 to 10/24/2027
- **Award Type:** Federal Grants Other
- **Plain Language Description:** Renovations include the addition of a loading dock, a separate facility inside the building for cleaning firefighter turnout gear, installation of pallet racks, consolidation of electrical services, installation of a new generator, renovation of bathroom facilities, and reconfiguration of the office and storage rooms.
- **Impact:** The Memphis Fire Maintenance building (354 Adams Avenue, Memphis, TN) is being renovated and seismically retrofitted to serve as the Fire Services and Logistics Facility.
- **Use of Funds:** \$375,980.00– to cover the design costs of the renovation upgrade portion of the project.



## Memphis City Council Summary Sheet

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

This is a Resolution to transfer and appropriate additional construction funds in the amount of \$500,000.00 (five hundred thousand) from Drainage – ST Coverline, Project Number ST03205 to Tonto and Third Drainage, Project Number ST03234 for construction funds for upgrading the drainage system at Tonto and Third.

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

Public Works with Engineering administrating the project.

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

This changes two existing Resolutions. The first FY2024 (July 25, 2023) in the amount of \$800,000.00 (eight hundred thousand). The second approved FY2026 (August 5, 2025) for additional contract construction funds of \$261,500.00 (two hundred sixty-one thousand five hundred).

### 4. State whether this will impact specific council districts or super districts.

Project located in Council District 6 and Super District 8.

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

This amends an existing construction contract.

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

This requires an expenditure of \$500,000 (five hundred thousand) to cover construction contract overruns due to the need for special waste removal. Funded by Capital Pay Go.

**7. If same night minutes are requested, state the reason for the urgency.**

Same night minutes are requested to prevent delays or a protentional work stoppage to an active construction project experiencing contractual overruns.



# RESOLUTION P129

This is a Resolution to transfer and appropriate additional construction funds in the amount of \$500,000.00 (five hundred thousand) from Drainage – ST Coverline, Project Number ST03205 to Tonto and Third Drainage, Project Number ST03234 for construction funds for upgrading the drainage system at Tonto and Third. This project is in Council District 6 and Super District 8.

**WHEREAS**, the Council of the City of Memphis approved Drainage – ST Coverline, Project Number ST03205; Tonto and Third Drainage, Project Number ST03234 as part of the Public Works Fiscal Year 2026 Capital Improvement Budget; and

**WHEREAS**, the Council of the City of Memphis approved a Resolution (CIP #ST03234) for a transfer and appropriation of contract construction funds in the amount of \$800,000.00 (eight hundred thousand) on July 25, 2023 (FY2024) to fund repairs of failing drainage line along Tonto near Third Street, leading from the inlets in the street; and

**WHEREAS**, bids were received on May 28, 2025 with the lowest complying bid being in the amount of \$1,061,500.00 (one million sixty-one thousand five hundred) which includes a 10% contingency submitted by Wagner General Contractors; and

**WHEREAS**, the Council of the City of Memphis approved a Resolution (CIP #ST03234) to amend the prior approved amount of \$800,000.00 (eight hundred thousand) for additional contract construction funds of \$261,500.00 (two hundred sixty-one thousand five hundred) based on the lowest complying bid from Wagner General Contractors, Inc; and

**WHEREAS**, after construction began, un-anticipated special waste material was discovered on site creating project overruns, to excavate and dispose the special waste material; and

**WHEREAS**, Wagner General Contractors will excavate the material, protect the site from runoff of any special waste containment, and undercut as required to install the drainage pipe on suitable soil and City of Memphis Public Works Heavy Equipment crews will haul and dispose the special waste material to a designated landfill; and

**WHEREAS**, it is necessary to appropriate construction funding in the amount of \$500,000.00 (five hundred thousand) to be funded by Capital Pay Go from Drainage – ST Coverline, Project Number ST03205 to Tonto and Third Drainage Project Number ST03234 for the purposes stated above; and

**WHEREAS**, \$397,262.00 (three hundred ninety-seven thousand two hundred sixty-two) will be dedicated to the scope of work outlined above for Wagner General Contractors and \$102,738.00 (one hundred two thousand seven hundred thirty-eight) will be dedicated to the scope of work outlined above for City of Memphis Public Works Heavy Equipment crews; and

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Fiscal Year 2026 Capital Improvement Budget be and is hereby amended by transferring a construction allocation in the amount of \$500,000.00 (five hundred thousand) funded by Capital Pay Go from Drainage – ST Coverline, Project Number ST03205 to Tonto and Third Drainage, Project Number ST03234 for the purpose as stated; and

**BE IT FURTHER RESOLVED** that there be and is hereby appropriated the sum of \$500,000.00 (five hundred thousand) funded by Capital Pay Go from Drainage chargeable to the FY 2026 Capital Improvement Budget and credited as follows:

<b>Project Title</b>	<b>Tonto and Third Drainage</b>
<b>Project Number</b>	<b>ST03234</b>
<b>Project Expenditure</b>	<b>\$500,000.00</b>



# RESOLUTION

This is a resolution to transfer and appropriate construction funds in the amount of \$800,000 to fund repairs of failing drainage line along Tonto near Third Street, leading from the inlets in the street. Tonto and Third Drainage, Project Number ST-TBD1. This project is in Council District 6 and Super District 8. Request same night minutes.

**WHEREAS**, the Council of the City of Memphis approved Drainage – ST Coverline, Project Number ST03205 as part of the Public Works Fiscal Year 2023 Capital Improvement Budget; and

**WHEREAS**, the drainage line leading north from Tonto near Third has failed, causing water to pool in the low spot of the roadway during rain events. Project will replace the failed drainage line leading from the inlets in the street; and

**WHEREAS**, it is necessary to transfer a construction allocation of \$800,000 funded by Storm Water Revenue Bonds in Drainage -ST Coverline, Project Number ST03205 to Tonto and Third Drainage, Project Number ST-TBD1 for the purpose as stated above; and

**WHEREAS**, it is necessary to appropriate the construction amount of \$800,000 funded by Storm Water Revenue Bonds in Tonto and Third Drainage, Project Number ST-TBD1 for the purpose as stated above.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Fiscal Year 2023 Capital Improvement Budget be and is hereby amended by transferring a construction allocation amount of \$800,000 funded by Storm Water Revenue Bonds in Drainage -ST Coverline, Project Number ST03205 to Tonto and Third Drainage, Project Number ST-TBD1 for the purpose as stated above.

**BE IT FURTHER RESOLVED**, that there be and is hereby appropriated the sum of \$800,000 funded by Storm Water Revenue Bonds chargeable to the FY2023 Capital Improvement Budget and credited as follows:

<b>Project Title:</b>	<b>Tonto and Third Drainage</b>
<b>Project Number:</b>	<b>ST-TBD1</b>
<b>Amount:</b>	<b>\$800,000.00</b>

I hereby certify that the foregoing is a true copy and document was adopted, approved by the Council of the City of Memphis in regular session on

Date JUL 25 2023

Valerie C. Squires  
Deputy Comptroller-Council Records

Pub. Works  
Grants  
M.P. Off.  
Bus. Acc.  
Budget  
Finance  
#17



# RESOLUTION

This is a resolution to transfer and appropriate additional construction funds in the amount of \$261,500.00 to fund repairs of failing drainage line along Tonto near Third Street, leading from the inlets in the street. Tonto and Third Drainage, Project Number ST03234. This project is in Council District 6 and Super District 8.

**WHEREAS**, the Council of the City of Memphis approved Drainage – ST Coverline, Project Number ST03205; Tonto and Third Drainage, Project Number ST03234 as part of the Public Works Fiscal Year 2026 Capital Improvement Budget; and

**WHEREAS**, the Council of the City of Memphis approved a Resolution (CIP #ST03234) for a transfer and appropriation of contract construction funds in the amount of \$800,000.00 on July 25, 2023 (FY2024) to fund repairs of failing drainage line along Tonto near Third Street, leading from the inlets in the street; and

**WHEREAS**, it is necessary to amend the prior approved amount of \$800,000.00 for additional contract construction funds in the amount of \$261,500.00 for Tonto and Third Drainage, project number ST03234, based on the lowest bid received May 28, 2025, from Wagner General Contractors, Inc for the purpose as stated above.; and

**WHEREAS**, it is necessary to transfer a contract construction allocation of \$261,500.00 funded by Storm Water Revenue Bonds In Drainage – ST Coverline, project number ST03205 to Tonto and Third Drainage, project number ST03234, for the purpose as stated above; and

**WHEREAS**, it is necessary to appropriate \$261,500.00 funded by Storm Water Revenue Bonds in Tonto and Third Drainage, project number ST03234, for the purpose as stated above.

**NOW, THEREFORE, BE IT RESOLVED** by the Council of the City of Memphis that the Fiscal Year 2026 Capital Improvement Budget be and is hereby amended by transferring a contract construction allocation amount of \$261,500 funded by Storm Water Revenue Bonds in Drainage -ST Coverline, project number ST03205, to Tonto and Third Drainage, project number ST03234, for the purpose as stated above.

**BE IT FURTHER RESOLVED**, that there be and is hereby appropriated the sum of \$261,500.00 funded by Storm Water Revenue Bonds chargeable to the FY2026 Capital Improvement Budget and credited as follows:

<b>Project Title:</b>	<b>Tonto and Third Drainage</b>
<b>Project Number:</b>	<b>ST03234</b>
<b>Amount:</b>	<b>\$261,500.00</b>

I hereby certify that the foregoing is a true copy and document was adopted, approved by the Council of the City of Memphis in regular session on

Date AUG 05 2025

Valerie C. Stripes  
Deputy Comptroller-Council Records

Pub. Works  
Grants  
Comp. Off.  
Bus. Acc.  
Budget  
Finance  
# 21



DIVISION OF FINANCE



**To:** Honorable Mayor Paul A. Young  
**From:** Chequita Crim, Interim Purchasing Agent  
**Date:** August 27, 2025

A handwritten signature in black ink, appearing to be "Z. Crim".

**Subject:** Contract # 42448 - WAGNER GENERAL CONTRACTORS, INC.

Please find attached the above referenced contract for the Mayor's signature. This document does not require City Council approval.

**Purpose:** Construction Award From RFQ #288754 for Tonto Rd. Drainage Improvements. Term: NTP - 100 Days. Amount: \$965,000.50 Total Cost.

**Type:** New

**Type Amount:** \$

**Financial Commitment:** The total cost for this agreement is \$965,000.50.

**Contracting Authority:** By Home Rule Amendment 1852, Section 14, BE IT FURTHER ORDAINED, That the power to contract (other than by franchise agreements) shall remain with the Mayor.

After approval, please return all documents to the Purchasing Department for further processing.

Should you have any questions, please advise.

Attachment

# Resolution to Transfer and Appropriate CIP Funds

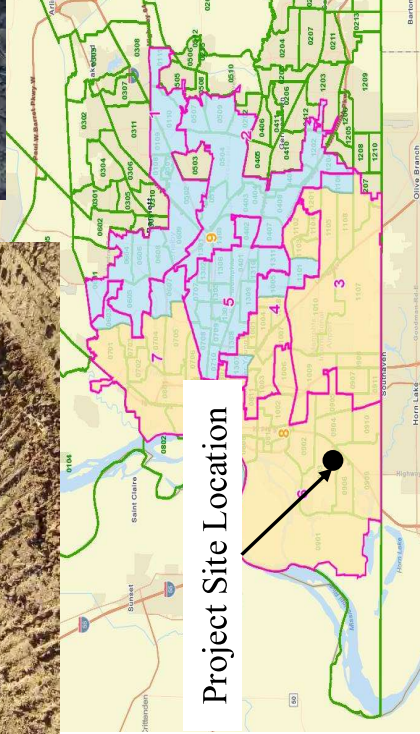
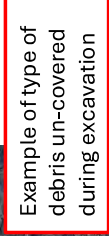
## Tonto and Third Drainage - ST03234

RESOLUTION to transfer and appropriate additional construction funds in the amount of Five Hundred Thousand Dollars (\$500,000.00) from Drainage – ST Coverline, Project Number ST03205 to Tonto and Third Drainage, Project Number ST03234 for construction funds for upgrading the drainage system at Tonto and Third. This project is in **Council District 6 and Super District 8**.

- **Division:** Public Works (Administered by Engineering)
- **Funding Amount:** \$500,000.00
- **Budget Impact:** **NEUTRAL**. Funds were already allocated in FY26 CIP Budget Drainage Coverline.
- **Plain Language Description:** Un-anticipated special waste material was discovered on site during excavation. This created overruns for the contractor and the need to properly dispose of this material.
- **Impact:** These funds are necessary to fund the excavation of the special waste by the contractor and the proper disposal of the material by City of Memphis Heavy Equipment Crews.
- **Project Status:** Actively Under Construction
- **Timeline for Implementation:** Work has continued and project is projected to be completed by April 30, 2026.
- **Use of Funds:** See next slide.

# Tonto and Third Drainage

ST03234



## Wagner General Contractors Fees

- Excess Haul: \$ 340,857.27
- Excess Fill: \$ 18,000.00
- Excess Silt Fence: \$ 2,290.00
- 10% Contingency: \$ 36,114.73
- TOTAL: \$ 397,262.00

## City of Memphis Heavy Equipment Fees

- Special Waste Landfill Fees: \$ 88,848.00
- Tire Disposal Fees: \$ 800.00
- Hydro-seeding Disturbed Area: \$ 3,750.00
- 10% Contingency: \$ 9,339.80
- TOTAL: \$ 102,737.80

**Resolution Total: \$500,000**



# Memphis City Council Summary Sheet

*(Revised January 28, 2026)*

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

A RESOLUTION AMENDING THE CAPITAL IMPROVEMENT PLAN BY AUTHORIZING THE TRANSFER OF FUNDS IN THE AMOUNT OF SIX MILLION DOLLARS (\$6,000,000) FROM THE HARBOR DOCKS PROJECT (PW04123) TO THE MONROE PLAZA RIVERFRONT DEVELOPMENT PROJECT (PK-TBD).

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

Finance, at the request of the Administration.

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

Not applicable.

**4. State whether this will impact specific council districts or super districts.**

District 7, Super Districts 8-1, 8-2, 8-3.

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

Not applicable.

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

This Resolution requires a budget amendment.

**7. If same night minutes are requested, state the reason for the urgency.**

Same Night Minutes requested at the behest of the Administration.

# G202

**A RESOLUTION AMENDING THE CAPITAL IMPROVEMENT PLAN BY AUTHORIZING THE TRANSFER OF FUNDS IN THE AMOUNT OF SIX MILLION DOLLARS (\$6,000,000) FROM THE HARBOR DOCKS PROJECT (PW04123) TO THE MONROE PLAZA INFRASTRUCTURE PROJECT (PK-TBD)**

**WHEREAS**, the City of Memphis has previously allocated Riverfront Development Grant state funding to Harbor Docks, Project# PW04123; and

**WHEREAS**, the Administration has identified the Monroe Plaza Infrastructure Project (Project No. PK-TBD) as a priority capital improvement initiative; and

**WHEREAS**, the new Memphis Art Museum, located on the banks of the Mississippi River in the core of Downtown Memphis, represents a \$180 million investment that is designed to attract over 150,000 new tourists to Memphis, as well as generate over \$100 million in economic impact annually. Comprised of 120,000 enclosed gross square feet, a 50,000 square-foot rooftop sculpture garden with views of Downtown Memphis and the river bluff, and a 10,000 square-foot community courtyard, the new Memphis Art Museum is the most significant new cultural and tourist investment in Tennessee in a generation. To date, nearly \$174 million has been secured — with 27% from public sources and 73% from private philanthropy; and

**WHEREAS**, the Memphis Brooks Museum of Art respectfully requests an additional \$6 million in funding to support the following additional scope: sidewalk, lighting, and landscape improvements to Union, Front, and Monroe Avenue. These infrastructural improvements will notably enhance the accessibility, safety, and quality of the pedestrian experience; and

**WHEREAS**, Monroe Avenue's transformation into a welcoming, accessible corridor will be anchored by a vibrant new public plaza that will serve as a dynamic, open gathering space for the community at large. Designed to be freely accessible to all, the plaza will host public programming, cultural events, and community gatherings, creating a year-round destination for residents and visitors alike. This signature space will enhance access to the riverwalk and link the museum to the historic Cossitt Library, while offering the only public river views in Downtown Memphis; and

**NOW, THEREFORE, BE IT RESOLVED** by the Memphis City Council THAT:

The transfer of funds within the Capital Improvement Plan in the amount of Six Million Dollars (\$6,000,000) in Contract Construction allocations, funded by State Grant proceeds, Award #11524, from the Harbor Docks Project (PW04123) to the Monroe Plaza Infrastructure Project (PK-TBD) is hereby authorized.

# Resolution to Transfer CIP Funds

A Resolution to transfer and appropriate a sum total of \$6,000,000.00 from Harbor Docks, project # PW04123, to the Monroe Plaza Infrastructure Project, project # PK-TBD. **All Council Districts.** Sponsored by Administration.

- **Division:** Memphis Parks
- **Funding Amount:** \$6,000,000.00
- **Budget Impact:** Amendment to FY26 CIP Budget – transferring available State grant funds from one qualifying project to another
- **Project with Available Funds & Why:** Harbor Docks, PW04123 - funding was supplemented with USACE grant and planned scope of work was right-sized to align with project needs, making additional riverfront development-restricted State grant funds available
- **Project(s) Receiving Funds & Why:**
  - \$6,000,000 to Monroe Plaza Infrastructure Project, PK-TBD – this project will fund infrastructure and safety improvements adjacent to the new Memphis Art Museum, including sidewalks, lighting, pedestrian crosswalks, and Monroe Plaza.
- **Timeline for Completion:**
  - Fall 2026

# Harbor Docks Update, PW04123

- **State Grant Funds:**
  - \$20M direct appropriation in 2022 for riverfront development
  - If current request is approved, \$5M will remain for forthcoming riverfront development projects
- **Work Completed:**
  - Installation of deadman anchors at Greenbelt Landing
- **Work Underway:**
  - Beale Street Landing Phase I – Improvements to helical ramp and barges used for cruise ship docking
  - Beale Street Landing Phase II – Improvements/repairs to the main building and installation of booms on north and south ends of the barges to prevent accumulation of trash and debris
  - Greenbelt Landing Expansion – Repairs to existing boat ramp, installation of mooring anchors, ADA-compliant parking upgrades, and additional lighting



# Memphis Art Museum – Project Background

- **Project Timeline**
  - **2017** Brooks Museum announced desire to be the cultural asset called for in the Riverfront Concept Plan to replace the parking garage on Front St.
  - **2019** Design team selected.
  - **2020** Groundbreaking - Tom Lee Park\*
  - **2023** Groundbreaking - Memphis Art Museum
  - **2023** Grand opening – Tom Lee Park\*
  - **2026** Grand opening – Memphis Art Museum

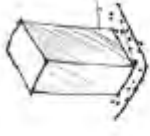
- **Project Funding**

- Total Project Cost: ~\$180M
  - City Contribution: \$20M
    - 2022 - \$18M TDZ funds
    - 2025 - \$2M CIP



**3 Convert Parking to Cultural Asset**

Replace the parking garage at Monroe and Front with a new cultural amenity that can anchor the corner and spill activity outdoors.



**4 Develop Front Street Corners**

Activate key intersections along Front Street with mixed-used commercial and public green spaces.

\*Similar to the Museum, the renovation of Tom Lee Park utilized City of Memphis non-general fund dollars (\$10M – TDZ) to attract much higher levels of outside investment. Total project cost for the renovation of Tom Lee Park was \$62M.

# Infrastructure Improvements, Project # PK-TBD

## Memphis Art Museum Opening Dec 2026

We anticipate annually:

**150K**

NEW VISITORS  
TO MEMPHIS

**\$100M**

IN ECONOMIC  
IMPACT

**600%**

MORE ART-  
FILLED PUBLIC  
SPACES

**50%**

MORE  
GALLERY  
SPACE

**30,000**

SCHOOL-AGED  
CHILDREN SERVED



# Infrastructure Improvements, Project # PK-TBD

**whitehall  
designboom®**

**The Architect's Newspaper**

**BUSINESS  
TRAVELLER**

**artnet**

**EDECOR**

Recent developments highlight how major civic and cultural architecture projects are increasingly conceived as open, publicly engaged urban spaces. In the United States, construction is advancing on Herzog & de Meuron's new Memphis Art Museum, a timber-structured cultural institution scheduled to open in 2026, designed to strengthen connections between the museum, its park setting, and the city.

—ArchDaily

**The New York Times**





# Infrastructure Improvements, Project # PK-TBD

Front Street



# Infrastructure Improvements, Project # PK-TBD

Monroe Ave.



# Infrastructure Improvements, Project # PK-TBD



# Infrastructure Improvements, Project # PK-TBD

Union Ave.





## Memphis City Council Summary Sheet

(Revised January 28, 2026)

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

Report on Debt Obligation for the issuance of \$134,035,000 General Improvement Bonds, Series 2026.

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

The Finance Division is the initiating party.

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

This is not a change to an existing ordinance or resolution.

**4. State whether this will impact specific council districts or super districts.**

N/A

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

N/A

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

NO.

**7. If same night minutes are requested, state the reason for the urgency.**

N/A



Report On Debt Obligation

Entity and Debt Information		
<b>Entity Name</b>		
City of Memphis		
<b>Entity Address</b>		
125 North Main Street Room 368 Memphis, Tennessee 38103-2080		
<b>Debt Issue Name</b>		
General Improvement Bonds, Series 2026		
<b>Series Year</b>		
2026		
<b>Debt Issue Face Amount</b>		
\$134,035,000.00		
<b>Face Amount Premium or Discount?</b>	<b>Premium Amount</b>	
Premium	\$16,610,328.50	
<b>Tax Status</b>		
Tax - Exempt		
<b>Interest Type</b>	<b>True Interest Cost(TIC)</b>	
True Interest Cost (TIC)	3.677451%	
<b>Debt Obligation</b>		
Bond		
<b>Moody's Rating</b>	<b>Standard &amp; Poor's Rating</b>	<b>Fitch Rating</b>
Aa2	AA	Unrated
<b>Other Rating Agency Name</b>	<b>Other Rating Agency Rating</b>	
N/A	N/A	
<b>Security</b>		
General Obligation		
<b>Type of Sale Per Authorizing Document</b>		
Competitive Bid		
<b>Dated Date</b>	<b>Issue/Closing Date</b>	<b>Final Maturity Date</b>
3/4/2026	3/4/2026	5/1/2046

Debt Purpose		
Purpose	Percentage	Description
General Government	100%	Retirement of outstanding commercial paper notes
Education	0%	N/A
Other	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals			
Does your Debt Issue have costs or professionals?			
Yes			
Description	Amount	Recurring Portion	Firm Name
Financial Advisor Fees	\$133,636.00	N/A	PFM Financial Advisors and CLB Porter
Legal Fees - Bond Counsel	\$152,830.00	N/A	Bass, Berry & Sims PLC and Carpenter Law, PLLC
Legal Fees - Disclosure Counsel	\$114,678.00	N/A	Bass, Berry & Sims PLC and Bruce Law PLLC
Rating Agency Fees	\$153,207.00	N/A	S&P and Moody's
Printing and Advertising Fees	\$4,250.00	N/A	ImageMaster and Ipreo
Paying Agent Fees	\$9,000.00	\$700	Regions Bank
Dissemination Agent	\$2,500.00	N/A	Digital Assurance Corporation
Data Fee	\$5,000.00	N/A	PFM Financial Advisors
Miscellaneous	\$13,335.00	N/A	N/A
Underwriter's Discount \$	\$56,892.50	N/A	J.P. Morgan Securities LLC
<b>TOTAL COSTS</b>	<b>\$645,328.50</b>		

**Maturity Dates, Amounts, and Interest Rates**

**Comments**

<b>Year</b>	<b>Amount</b>	<b>Interest Rate</b>
2026	\$2,030,000.00	5.000%
2027	\$2,040,000.00	5.000%
2027	\$2,135,000.00	5.000%
2028	\$2,140,000.00	5.000%
2028	\$2,245,000.00	5.000%
2029	\$2,245,000.00	5.000%
2029	\$2,355,000.00	5.000%
2030	\$2,365,000.00	5.000%
2030	\$2,480,000.00	5.000%
2031	\$2,480,000.00	5.000%
2031	\$2,600,000.00	5.000%
2032	\$2,610,000.00	5.000%
2032	\$2,740,000.00	5.000%
2033	\$2,735,000.00	5.000%
2033	\$2,875,000.00	5.000%
2034	\$2,875,000.00	5.000%
2034	\$3,020,000.00	5.000%
2035	\$3,020,000.00	5.000%
2036	\$6,265,000.00	5.000%
2037	\$6,580,000.00	5.000%
2038	\$6,910,000.00	5.000%
2039	\$7,255,000.00	5.000%
2040	\$7,620,000.00	5.000%
2041	\$8,000,000.00	5.000%
2042	\$8,400,000.00	5.000%
2043	\$8,820,000.00	5.000%
2044	\$9,260,000.00	5.000%

<b>Year</b>	<b>Amount</b>	<b>Interest Rate</b>
2045	\$9,725,000.00	5.000%
2046	\$10,210,000.00	5.000%
<b>TOTAL AMOUNT</b>	<b>\$134,035,000.00</b>	

\*See final page for Submission Details and Signatures\*

**Submission Details and Signatures**

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

Yes

Name and title of individual responsible for posting continuing disclosure information to EMMA

André D. Walker, Deputy Chief Financial Officer

**Signature - Chief Executive or Finance Officer of the Public Entity**

Name

Paul A. Young

Title/Position

Mayor

Email

mayor@memphistn.gov

Alternate Email

andre.walker@memphistn.gov

**Signature - Preparer (Submitter) of This Form**

Name

Michael Bradshaw

Title/Position

Attorney

Email

michael.bradshaw@bassberry.com

Alternate Email

N/A

Relationship to Public Entity

Co-Bond Counsel

Organization

Bass, Berry & Sims PLC

**Verification of Form Accuracy**

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

04/14/2026

Date to be emailed/mailed to members of the governing body

04/14/2026

**Final Confirmation:**

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.



## Memphis City Council Summary Sheet

*(Revised January 28, 2026)*

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

Report on Debt Obligation for the issuance of \$55,355,000 Storm Water System Revenue Bonds, Series 2026.

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

The Finance Division is the initiating party.

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

This is not a change to an existing ordinance or resolution.

**4. State whether this will impact specific council districts or super districts.**

N/A

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

N/A

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

NO.

**7. If same night minutes are requested, state the reason for the urgency.**

N/A



Report On Debt Obligation

Entity and Debt Information		
<b>Entity Name</b>		
City of Memphis		
<b>Entity Address</b>		
125 North Main Street Room 368 Memphis, Tennessee 38103-2080		
<b>Debt Issue Name</b>		
Storm Water System Revenue Bonds, Series 2026		
<b>Series Year</b>		
2026		
<b>Debt Issue Face Amount</b>		
\$55,355,000.00		
<b>Face Amount Premium or Discount?</b>	<b>Premium Amount</b>	
Premium	\$5,096,254.60	
<b>Tax Status</b>		
Tax - Exempt		
<b>Interest Type</b>	<b>True Interest Cost(TIC)</b>	
True Interest Cost (TIC)	4.142249%	
<b>Debt Obligation</b>		
Bond		
<b>Moody's Rating</b>	<b>Standard &amp; Poor's Rating</b>	<b>Fitch Rating</b>
Aa2	AA	Unrated
<b>Other Rating Agency Name</b>	<b>Other Rating Agency Rating</b>	
N/A	N/A	
<b>Security</b>		
Revenue		
<b>Type of Sale Per Authorizing Document</b>		
Competitive Bid		
<b>Dated Date</b>	<b>Issue/Closing Date</b>	<b>Final Maturity Date</b>
3/25/2026	3/25/2026	2/1/2051

Debt Purpose		
Purpose	Percentage	Description
Utilities	100%	Storm Water System Capital Project
Education	0%	N/A
General Government	0%	N/A
Other	0%	N/A
Refunding	0%	N/A

Cost of Issuance and Professionals			
Does your Debt Issue have costs or professionals?			
Yes			
Description	Amount	Recurring Portion	Firm Name
Financial Advisor Fees	\$73,000.00	N/A	PFM Financial Advisors
Legal Fees - Bond Counsel	\$46,516.00	N/A	Ahmad Zaffarese, LLC
Legal Fees - Disclosure Counsel	\$60,000.00	N/A	Bass Berry and Sims, PLC & Bruce Law, PLLC
Rating Agency Fees	\$94,645.00	N/A	Moody's Ratings & S&P Ratings
Paying Agent Fees	\$700.00	N/A	Regions Bank
Printing and Advertising Fees	\$5,000.00	N/A	Imagemaster/MuniOS
Custodian Fee (DSRF)	\$1,250.00	N/A	Regions Bank
Custodian Fee (Construction Fund)	\$1,250.00	N/A	Regions Bank
Disclosure/Dissemination Fee	\$2,500.00	N/A	DAC
Bidding Platform Fee	\$1,250.00	N/A	Ipreo
Underwriter's Discount	\$41,126.61	N/A	J.P. Morgan Securities LLC
Miscellaneous	\$5,000.00	N/A	N/A
Data Fee	\$2,767.75	N/A	PFM Financial Advisors
Initial Resolution Publication	\$213.13	N/A	The Daily News Publishing Company
Initial Resolution Publication	\$175.20	N/A	Daily Memphian
<b>TOTAL COSTS</b>	<b>\$335,393.69</b>		

<b>Maturity Dates, Amounts, and Interest Rates</b>		
<b>Comments</b>		
<b>Year</b>	<b>Amount</b>	<b>Interest Rate</b>
2027	\$1,545,000.00	5.0
2028	\$1,210,000.00	5.0
2029	\$1,270,000.00	5.0
2030	\$1,335,000.00	5.0
2031	\$1,400,000.00	5.0
2032	\$1,470,000.00	5.0
2033	\$1,545,000.00	5.0
2034	\$1,620,000.00	5.0
2035	\$1,700,000.00	5.0
2036	\$1,785,000.00	5.0
2037	\$1,875,000.00	5.0
2038	\$1,970,000.00	5.0
2039	\$2,065,000.00	5.0
2040	\$2,170,000.00	5.0
2041	\$2,280,000.00	5.0
2042	\$2,395,000.00	5.0
2043	\$2,515,000.00	5.0
2044	\$2,640,000.00	5.0
2045	\$2,770,000.00	5.0
2046	\$2,910,000.00	5.0
2047	\$3,055,000.00	5.0
2048	\$3,210,000.00	5.0
2049	\$3,370,000.00	5.0
2050	\$3,535,000.00	5.0
2051	\$3,715,000.00	5.0
<b>TOTAL AMOUNT</b>	<b>\$55,355,000.00</b>	

\*See final page for Submission Details and Signatures\*

**Submission Details and Signatures**

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

Yes

Name and title of individual responsible for posting continuing disclosure information to EMMA

Andre' D. Walker, Deputy Chief Financial Officer

**Signature - Chief Executive or Finance Officer of the Public Entity**

**Name**

Paul A. Young

**Title/Position**

Mayor of the City of Memphis

**Email**

Paul.Young@memphistn.gov

**Alternate Email**

N/A

**Signature - Preparer (Submitter) of This Form**

**Name**

Martinis M. Jackson

**Title/Position**

Attorney

**Email**

mjackson@azlawllc.com

**Alternate Email**

N/A

**Relationship to Public Entity**

Bond Counsel

**Organization**

Ahmad Zaffarese LLC

**Verification of Form Accuracy**

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

**Date to be Presented at Public Meeting**

04/14/2026

**Date to be emailed/mailed to members of the governing body**

04/07/2026

**Final Confirmation:**

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.

**WHEREAS**, when worthy circumstances arise, the Memphis City Council has seen fit to name certain public roads to honor citizens who have served this community; and the life, legacy, and contributions of **Gladys Ann Hunter Sawyer** are certainly worthy of recognition; and

**WHEREAS**, **Gladys Ann Hunter Sawyer**, born in Memphis, Tennessee, on May 12, 1949, was a devoted daughter, wife, mother, sister, aunt, and friend whose life reflected leadership, service, and excellence; and

**WHEREAS**, **Gladys Ann Hunter Sawyer** attended Memphis State University, where she was crowned the first Miss Black Memphis State and became a member of Alpha Kappa Alpha Sorority, Incorporated, later earning her Bachelor's degree from Roosevelt University; and

**WHEREAS**, **Gladys Ann Hunter Sawyer** was a visionary entrepreneur and leader, owning Cooking with GAS catering, co-owning the North Shore Examiner, and publishing Brides Today, the first bridal magazine targeted to women of color; and

**WHEREAS**, **Gladys Ann Hunter Sawyer** served as a senior marketing manager for NutraSweet and later as Vice President of Trust Marketing, earning recognition for her leadership; and

**WHEREAS**, **Gladys Ann Hunter Sawyer** was deeply committed to community service, serving on the boards of the Women's Foundation of Greater Memphis and Girls Inc. of Greater Memphis, and as a member of The Links, Incorporated; and

**WHEREAS**, in 2001, **Gladys Ann Hunter Sawyer** founded HGF, Inc., a respected marketing and project management firm serving governmental and nonprofit agencies nationwide; and

**WHEREAS**, **Gladys Ann Hunter Sawyer** was passionate about the arts and community and was a devoted wife to Andrew Benjamin Sawyer, Jr., a proud mother to Michael Anthony Hooks, Jr., and Tamara Ashley Sawyer, and a cherished grandmother known as "Nana"; and

**WHEREAS**, **Gladys Ann Hunter Sawyer's** life was marked by generosity, excellence, and a belief that to whom much is given, much is required; and

**WHEREAS**, the Memphis City Council wishes to honor **Gladys Ann Hunter Sawyer** for her extraordinary life and lasting impact on the City of Memphis.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF MEMPHIS, TENNESSEE**, that Decatur Street between Vollintine Avenue and Jackson Avenue shall be designated and always remembered as

## **GLADYS ANN HUNTER SAWYER STREET**

**BE IT FURTHER RESOLVED** that the City Engineer is requested to affix suitable signs to designate such public road.

Given by my hand and under the great seal  
of the City of Memphis, this 24th day of  
March 2026.



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**Pearl Eva Walker**  
Memphis City Councilwoman, District 3



## Memphis City Council Summary Sheet

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

**Resolution to Approve Interlocal Agreement between the City of Memphis and the Memphis Area Transit Authority.**

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

**Finance Division**

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

**N/A**

**4. State whether this will impact specific council districts or super districts.**

**This resolution affects all districts**

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

**N/A**

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

**This resolution requires a budget amendment**



## Resolution to Approve Interlocal Agreement between the City of Memphis and the Memphis Area Transit Authority

**WHEREAS**, the City of Memphis (the "City") and the Memphis Area Transit Authority ("MATA") share a mutual interest in ensuring the continued provision of reliable public transportation services for residents of the City of Memphis; and

**WHEREAS**, MATA relies in part on federal grant funding that is provided on a reimbursement basis, requiring MATA to incur eligible operating expenses in advance of receiving reimbursement from the federal government; and

**WHEREAS**, timing delays associated with federal reimbursement processing, documentation review, and grant approval cycles can periodically create temporary cash flow timing gaps for MATA; and

**WHEREAS**, such timing gaps may create short-term liquidity pressures that could impact the continuity of transit operations absent temporary bridge financing; and

**WHEREAS**, MATA has requested that the City provide temporary liquidity support through an interlocal agreement establishing a short-term bridge line of credit to address reimbursement timing gaps; and

**WHEREAS**, the City desires to collaborate with MATA to maintain continuity of transit services while federal reimbursements are processed; and

**WHEREAS**, the proposed interlocal agreement would authorize a temporary bridge line of credit in an amount not to exceed Thirteen Million Dollars (\$13,000,000) to be used solely for temporary operating cash flow purposes; and

**WHEREAS**, the temporary bridge line of credit is intended solely to address reimbursement timing and is not intended to authorize new spending, expand services, or provide a permanent subsidy; and

**WHEREAS**, draws on the temporary bridge line of credit shall be repaid as federal reimbursements are received by MATA, with repayment anticipated across Fiscal Years 2026 and 2027 as reimbursement receipts clear; and

**WHEREAS**, the City and MATA desire to ensure transparency and accountability related to the use and repayment of the temporary bridge line of credit.

**NOW, THEREFORE, BE IT RESOLVED** that the Memphis City Council hereby approves and authorizes the Mayor to execute an Interlocal Agreement between the City of Memphis and the Memphis Area Transit Authority establishing a temporary bridge line of credit in an amount not to exceed \$13,000,000 to address short-term federal reimbursement timing gaps.

**BE IT FURTHER RESOLVED** that all draws on the temporary bridge line of credit shall be used solely for eligible operating expenses necessary to maintain transit service continuity and shall be repaid to the City upon receipt of applicable federal reimbursements, with repayment anticipated during Fiscal Years 2026 and 2027.

**BE IT FURTHER RESOLVED** that MATA shall provide the City and the Memphis City Council quarterly reporting on repayment status.

**BE IT FURTHER RESOLVED** that the terms and conditions of the temporary bridge line of credit, including draw procedures, repayment structure, and reporting requirements, shall be detailed within the Interlocal Agreement executed between the City and MATA.

**BE IT FURTHER RESOLVED** that the City Administration is authorized to take all necessary actions to implement the provisions of this resolution.

Sponsored by City Administration.