WHEREAS, the Memphis City Council remains committed to empowering, celebrating, and supporting Black entrepreneurs whose innovation, leadership, and perseverance strengthen Memphis' economy, create jobs, and enrich neighborhoods throughout our city; and

WHEREAS, the Memphis City Council proudly recognizes **National Black Business Month** each August, a nationwide observance honoring the rich legacy, resilience, and ongoing contributions of Black-owned businesses across the United States; and

WHEREAS, Black entrepreneurship has long been a cornerstone of economic opportunity, dating back to the late 1700s when free and enslaved African Americans established businesses that laid the foundation for future generations of Black enterprise; and

WHEREAS, despite historic and ongoing barriers to capital, resources, and economic opportunity, Black-owned businesses continue to thrive through determination, innovation, and an unwavering commitment to serving their communities; and

WHEREAS, Black-owned businesses play a vital role in the City of Memphis by creating jobs, expanding economic opportunity, strengthening neighborhoods, preserving culture, and investing in the future of our community; and

WHEREAS, the Memphis City Council recognizes the remarkable achievements of this year's honorees, whose dedication, entrepreneurship, and commitment to excellence continue to inspire others and contribute to Memphis' growth and prosperity.

NOW, THEREFORE, BE IT RESOLVED, that the Memphis City Council does hereby recognize August 2026 as

National Black Business Month

and encourages all residents to support, uplift, and celebrate Black-owned businesses and their invaluable contributions to the economic vitality and cultural fabric of the City of Memphis.

BE IT FURTHER RESOLVED, that the Memphis City Council proudly honors the following Black-owned businesses in recognition of Black Business Month, August 2026:

A&R BARBEQUE
Aviation Pediatric Dentistry
Black Market Strategies
Boba Boba Life
Brain Food Memphis
Carpenter Primary Healthcare PLLC
Fused Fitness
Global Midsouth Holding
Human Kind
Irby Enterprises LLC
Lynn Whitney Consulting
Olympic Career Training Institute
Professional Allied Health LLC
The Valor Group of Keller Williams Realty

Given by my hand and under the great seal of the City of Memphis, this 18th day of August 2026.

Councilwoman Dr. Michalyn Easter-Thomas
Memphis City Council, District 7

WHEREAS, when worthy circumstances arise, the Memphis City Council has seen fit to name certain public roads to honor citizens who have served the City of Memphis, and **Samuel Henderson** is certainly deserving of this great honor; and

WHEREAS, **Samuel Henderson**, who was formerly enslaved, a devoted member of St. Peter Catholic Church, a convert to Catholicism, and a church handyman, demonstrated exceptional courage, compassion, and faith during the devastating Yellow Fever epidemic that struck Memphis in 1878; and

WHEREAS, during the Yellow Fever epidemic, which claimed an estimated 5,000 lives in Memphis and resulted in widespread illness, fear, and lawlessness, **Samuel Henderson** remained with the Dominican friars of St. Peter Catholic Church while many residents fled, providing comfort and care to the sick and dying, including many Irish and German immigrants; and

WHEREAS, **Samuel Henderson** carried a lantern to illuminate the Dominican friars' nighttime visits and accompanied them as they ministered to those suffering from yellow fever, thereby risking his own life through exposure to infection while serving the people of Memphis during one of the city's most challenging periods; and

WHEREAS, **Samuel Henderson** continued this work despite the dangers of disease, anti-Catholic and anti-immigrant prejudice, and hostility directed toward freed Black individuals, prioritizing service to others over his own safety; and

WHEREAS, the life and legacy of **Samuel Henderson** continue to inspire the people of Memphis, and members of the Catholic community have initiated discussions to promote his consideration for sainthood in recognition of his remarkable demonstration of faith and selfless service; and

WHEREAS, the Memphis City Council finds it appropriate to recognize the enduring legacy of **Samuel Henderson**, whose courage, humility, steadfast faith, and selfless service serve as an example for future generations of Memphians.

NOW, THEREFORE, BE IT RESOLVED, by the Memphis City Council, that Adams Avenue between North B.B. King Boulevard and Fourth Street be honorarily known as

“SAINT PETER’S SAM AVENUE”
SAMUEL HENDERSON

in recognition of the profound and lasting impact **Samuel Henderson** made upon the City of Memphis through his extraordinary service during one of the city's greatest times of need.

BE IT FURTHER RESOLVED, that the City Engineer is hereby requested to affix suitable signs designating this public road.

Adopted: Tuesday, August 18, 2026

WHEREAS, before **Floyd Bonner, Jr.** ever wore a badge of his own, he watched his father wear one, and in doing so learned the truest lesson of his life: that to serve your neighbors is to live a life worth living; and

WHEREAS, that lesson took root. A graduate of Hillcrest High School, and later the University of Memphis, where he earned his degree in Criminal Justice, young **Deputy Bonner** joined the Shelby County Sheriff's Office and simply never stopped rising, climbing steadily through forty-five years and every rank the Office holds, all the way to Chief Deputy, where his excellence earned him recognition as a Dean's Scholar in one of law enforcement's most demanding leadership programs; and

WHEREAS, in 2018, the people of Shelby County placed their trust in him, electing **Floyd Bonner, Jr.** the 47th Sheriff of Shelby County; and in 2022, having watched him lead with integrity, they placed their trust in him again; and

WHEREAS, through it all, he has not walked alone. For forty-four years, his wife, Audrey, has stood beside him; together they raised two sons and welcomed four grandchildren, and built a home where the same devotion he gave to Shelby County was never, not once, in short supply at his own kitchen table; and

WHEREAS, this is what forty-five years of service looks like: a life given fully, a family built faithfully, and a community left better, and safer, for having had **Floyd Bonner, Jr.** spend his life watching over it.

NOW, THEREFORE, BE IT RESOLVED, that Chairwoman Jana Swearengen-Washington and the entire Memphis City Council does hereby honor

SHERIFF FLOYD BONNER, JR.

a man who has spent his whole life keeping watch over the community that raised him.

BE IT FURTHER RESOLVED, that the Memphis City Council thanks **Sheriff Floyd Bonner, Jr.** for forty-five years given without hesitation to the people of Shelby County, and for a career spent, quite literally, standing between this community and harm; and

BE IT FURTHER RESOLVED, that a copy of this resolution be presented to **Sheriff Floyd Bonner, Jr.** as a lasting expression of the gratitude of the Memphis City Council and the citizens of the City of Memphis.

Adopted: Tuesday, August 18, 2026

Jana Swearengen-Washington

Chairwoman Swearengen-Washington
District 4

WHEREAS, **Dr. Noel G. L. Hutchinson, Jr.** is a distinguished faith leader, educator, author, and community advocate who has dedicated his life to serving God and uplifting individuals, families, and communities; and

WHEREAS, **Dr. Hutchinson Jr.** currently serves as the Executive Mission Director for the Progressive National Baptist Convention (PNBC) and as Pastor of Kingdom Fellowship Baptist Church in Memphis, Tennessee, and previously served with distinction as Pastor of First Baptist Church Lauderdale in Memphis for 22 years; and

WHEREAS, Dr. Hutchinson Jr. is married to Rebecca Hutchinson, a native of Memphis, Tennessee, who has been a steadfast partner and source of support throughout his years of ministry and service to the community; and

WHEREAS, a native of The Bronx, New York**, Dr. Hutchinson Jr.** pursued a distinguished academic career, earning a Bachelor of Arts degree in Sociology and American Studies from Brandeis University, a Master of Divinity *cum laude* from Drew Theological School, and a Doctor of Ministry degree from United Theological Seminary in Trotwood, Ohio; and

WHEREAS, **Dr. Hutchinson Jr.** has demonstrated an unwavering commitment to theological education and the development of future leaders, serving as an adjunct professor at Memphis Theological Seminary and the Tennessee School of Religion, as well as College Chaplain at LeMoyne-Owen College; and

WHEREAS, during his tenure at LeMoyne-Owen College, **Dr. Hutchinson Jr.** helped establish the Faith in Action Community Conference in partnership with the Congress of National Black Churches, Memphis Affiliate, creating opportunities for faith leaders and community stakeholders to engage in meaningful dialogue and collaborative action; and

WHEREAS, **Dr. Hutchinson Jr**. continues to engage the community through his work as host of "Huddle Talk with Dr. Hutch," airing Wednesdays on 88.5 FM in Memphis, providing a platform for thoughtful conversation, community dialogue, and issues impacting the lives of Memphians; and

WHEREAS, **Dr. Hutchinson Jr.** is also an accomplished author who has published *From The Shepherd's Staff* and *From The Shepherd's Staff, The Remix: Words of Impact, Empowerment and Witness for a Challenging World*; and

WHEREAS, throughout his years of ministry, education, and community leadership, **Dr. Hutchinson Jr.** has exemplified the values that make a lasting and meaningful contribution to the City of Memphis and beyond.

NOW, THEREFORE, BE IT RESOLVED, that on this day the Memphis City Council extends its sincere appreciation to **Dr. Noel G. L. Hutchinson, Jr.**, for his many years of dedicated service to the Memphis community and for the positive impact he continues to make through his ministry and leadership.

Given by my hand and under the
great seal of the City of Memphis
this 18th day of August 2026.

Yolanda Cooper-Sutton

Councilwoman Yolanda Cooper-Sutton
Memphis City Council

WHEREAS, it is fitting that the Memphis City Council recognize and honor organizations and volunteers whose unwavering commitment to service, compassion, and community engagement has enriched the lives of Memphis residents and strengthened the City of Memphis; and

WHEREAS, the Memphis City Council recognizes the **Volunteers of Plough Towers** for their tireless efforts to uplift the community, their unwavering dedication to service, and their exemplary spirit of compassion, generosity, and altruism; and

WHEREAS, since 1980, Plough Towers has been dedicated to providing safe, affordable housing for qualified seniors and individuals with mobility impairments while fostering an environment that promotes dignity, independence, self-worth, and the full expression of each resident's abilities and experiences; and

WHEREAS, the Plough Towers volunteer program is comprised of seventy-five dedicated volunteers, including fifty-five residents of Plough Towers and twenty volunteers from surrounding communities who generously give their time through the organization's many service initiatives; and

WHEREAS, Plough Towers offers a variety of volunteer opportunities, including the Party Planning Committee, where volunteers assist the Activities Director with organizing, decorating, and supporting community events; Carolyn Washer's Mini Mart, where volunteers help residents with everyday food purchases by operating the market five days a week; and the Plough Towers Knitting Ladies, whose handcrafted lap robes and shawls are donated to organizations such as the West Cancer Center; and

WHEREAS, the "I'm Okay" program promotes the mental and physical well-being of residents through daily door-to-door wellness checks conducted by volunteers, while the Peanut Butter and Jelly program serves individuals experiencing hunger and homelessness by preparing and distributing sandwiches. Over the past thirty years, the program has provided more than 282,624 sandwiches to individuals served by Saint Mary's Soup Kitchen.

NOW, THEREFORE, BE IT RESOLVED, that the Memphis City Council hereby recognizes and expresses its deepest appreciation to the

VOLUNTEERS OF PLOUGH TOWERS

for their unwavering dedication to service, their enduring commitment to strengthening the community, and the countless lives they have touched through their compassion, generosity, and selfless volunteerism.

Adopted: Tuesday, August 18, 2026

Jerri Green

Councilwoman Jerri Green
Memphis City Council, District 2

ORDINANCE NO. ________

AN ORDINANCE TO AMEND ORDINANCE NO. 5856 THAT ESTABLISHED RULES AND REGULATIONS RELATING TO THE OPERATION AND REGULATION OF SHORT-TERM RENTALS IN MEMPHIS BY AMENDING SECTION 8 "COMPLIANCE" TO DETAIL ENFORCEMENT OF SHORT-TERM RENTALS REPORTED AS A "PUBLIC NUISANCE"

WHEREAS, Ordinance No. 5856 was approved by the Memphis City Council on July 1, 2023, to establish rules and regulations relating to the operation and regulation of short-term rentals in Memphis; and

WHEREAS, it is deemed advisable and in the best interest of the citizens of the City of Memphis that the City of Memphis Charter be amended by ordinance as provided by Article XI, Section 9 of the Constitution of the State of Tennessee (Home Rule Amendment) for the purpose of continued operation and regulation and subsequent compliance of Short-Term Rentals in Memphis; and

WHEREAS, the current regulations pertaining to Short-Term Rentals provides a framework for general compliance that has allowed the City of Memphis to effectively enforce the established rules and regulations of Ordinance No. 5856; however, this amendment to include TN HB 1050, which clarifies the enforcement of "public nuisance" short-term rentals that have been operating since 2023 and will enable the City to expand its compliance and increase its accountability of short-term rental operators; and

WHEREAS, the Memphis City Council finds it is necessary to amend Ordinance No. 5856 by incorporating and codifying TN House Bill No. 1050, approved and signed into law on May 21st, 2025, to provide clarity for short-term rental operators of the regulations they are expected to adhere to and the resulting outcomes if the short-term rental is reported as a "public nuisance" and to inform neighbors of the enforcement parameters for short-term rentals to ensure community concerns continue to be effectively addressed.

NOW, THEREFORE, BE IT ORDAINED by the Memphis City Council that Section 8 of Ordinance No. 5856 be amended by adding a new subsection (8-1) as follows:

Section 8-1 COMPLIANCE OF SHORT-TERM RENTALS REPORTED AS A "PUBLIC NUISANCE"

It is the intent of the Council of the City of Memphis that "public nuisance" complaints for short-term rentals are submitted to the Division of Planning and Development and subjected to revoked permits or prohibited use of the site as a short-term rental according to TN House Bill No. 1050 when the following circumstances are reported:

“(A) Three (3) or more unrelated incidents occurring within a period of twenty-four (24) months on the same parcel of real property that result in sexually related charges and, after the receipt of such notice and within twenty-four (24) months of the first of the incidents resulting in a sexually related charge that is the subject of such notice, another additional unrelated incident occurs that results in a sexually related charge;

(B) Three (3) or more unrelated incidents occurring within a period of twenty-four (24) months on the same parcel of real property that result in drug-related charges and, after the receipt of such notice and within twenty-four (24) months of the first of the incidents resulting in a drug-related charge that is the subject of such notice, another additional unrelated incident occurs that results in a drug-related charge;

(C) Three (3) or more unrelated incidents occurring within a period of twenty-four (24) months on the same parcel of real property that result in assaultive charges and, after the receipt of such notice and within twenty-four (24) months of the first of the incidents resulting in an assaultive charge that is the subject of such notice, another additional unrelated incident occurs that results in an assaultive charge;

(D) Three (3) or more unrelated incidents occurring within a period of twenty-four (24) months on the same parcel of real property that result in firearm-related charges and, after the receipt of such notice and within twenty-four (24) months of the first of the incidents resulting in a firearm-related charge that is the subject of such notice, another additional unrelated incident occurs that results in a firearm-related charge; or

(E) Three (3) or more unrelated incidents occurring within a period of thirty-six (36) months on the same parcel of real property that HB1050 result in property-related or juvenile-related charges and, after the receipt of such notice and within thirty-six (36) months of the first of the incidents resulting in a property-related or juvenile-related charge that is the subject of such notice, another additional unrelated incident occurs that results in a property-related or juvenile-related charge.

If, upon the trial, the existence of a nuisance is established under § 29-3-101 (f) and, following an order of abatement, an additional incident occurs on the same parcel of real property that results in the type of charges that resulted in the original nuisance finding, then one (1) additional incident is prima facie evidence of a nuisance per se and the existence thereof for which any of the respective officers or persons named in § 29-3-102 in the name of the state may avail themselves of any remedies available at law or in equity.

If the court finds a nuisance as described in subdivision (f)(1) and the person or entity keeping, maintaining, or carrying on such nuisance is the person or entity who was subject to the previous order of abatement, then, in addition to the remedies available at law or in equity, the court may require the person or entity keeping, maintaining, or carrying on such nuisance to pay statutory damages in an amount not less than one thousand dollars ($1,000) and not more than fifty thousand dollars ($50,000) to any person who owns real property within the zip code in which the nuisance exists and who files a claim with the court alleging that the person's property value was damaged by the continued existence of the nuisance."

BE IT FURTHER ORDAINED, that if any clause, section, paragraph, sentence or part of this Ordinance shall be held or declared to be unconstitutional and void, it shall not affect the remaining parts of this Ordinance; it being hereby declared to be the legislative intent to have passed the remainder of this Ordinance notwithstanding the parts so held to be invalid, if any.

BE IT FURTHER ORDAINED, that this Ordinance shall also be published by the Comptroller at the same time and manner as required by the City's Charter for all ordinances adopted by the City Council.

BE IT FURTHER ORDAINED, that the adoption of this Referendum Ordinance shall take effect from and after the date it shall have passed by the Council, signed by the Chairman of the Council, certified and delivered to the Office of the Mayor in writing by the Comptroller, and become effective as otherwise provided by law.

Sponsor:

Philip Spinosa, Jr.

CITY OF MEMPHIS
COUNCIL AGENDA CHECK OFF SHEET

| ONE ORIGINAL |
| ONLY STAPLED |
|TO DOCUMENTS|

Planning & Development
DIVISION

Planning & Zoning COMMITTEE: **08/18/2026**
DATE

PUBLIC SESSION: **09/1/2026**
DATE

ITEM (*CHECK ONE*)
X ORDINANCE ______ RESOLUTION X REQUEST FOR PUBLIC HEARING

ITEM CAPTION: Zoning ordinance amending Ordinance No. 5367 of Code of Ordinance, City of Memphis, Tennessee, adopted on August 10, 2010, as amended, known as the Memphis and Shelby County Unified Development code, to authorize a zoning use district reclassification for land located on 2021 Berryhill Road. By taking the land out of the Conservation Agriculture (CA) Use District and including it in the Residential Single-Family – 6 (R-6) Use District, known as case number Z 2026-005

CASE NUMBER: Z 2026-005

LOCATION: 2021 Berryhill Road

COUNCIL DISTRICTS: District 1 and Super District 9 – Positions 1, 2, and 3

OWNER/APPLICANT: Berryhill Wisdom Property Trust

REPRESENTATIVES: Josh Burnette

REQUEST: Rezoning of +/-3.36 acres from Conservation Agriculture (CA) to Residential Single-Family – 6 (R-6)

RECOMMENDATION: The Division of Planning and Development recommended ***Approval***
The Land Use Control Board recommended ***Approval***

RECOMMENDED COUNCIL ACTION: **Public Hearing Required**
Set date for first reading – August 4, 2026
Second reading – August 18, 2026
Third reading –September 1, 2026

PRIOR ACTION ON ITEM:

(1)	APPROVAL - (1) APPROVED (2) DENIED
07/09/2026	DATE
(1) Land Use Control Board	ORGANIZATION - (1) BOARD / COMMISSION (2) GOV'T. ENTITY (3) COUNCIL COMMITTEE

FUNDING:

(2)	REQUIRES CITY EXPENDITURE - (1) YES (2) NO
$	AMOUNT OF EXPENDITURE
$	REVENUE TO BE RECEIVED

SOURCE AND AMOUNT OF FUNDS

$	OPERATING BUDGET
$	CIP PROJECT #____________
$	FEDERAL/STATE/OTHER

ADMINISTRATIVE APPROVAL:

	DATE	***POSITION***
Chloe Christian	7/27/26	PLANNER II
		DEPUTY ADMINISTRATOR
[signature]	7/27/26	ADMINISTRATOR
		DIRECTOR (JOINT APPROVAL)
		COMPTROLLER
		FINANCE DIRECTOR
		CITY ATTORNEY
		CHIEF ADMINISTRATIVE OFFICER
		COMMITTEE CHAIRMAN

Memphis City Council
Summary Sheet

Z 2026-005

ZONING ORDINANCE AMENDING ORDINANCE NO. 5367 OF CODE OF ORDINANCE, CITY OF MEMPHIS, TENNESSEE, ADOPTED ON AUGUST 10, 2010, AS AMENDED, KNOWN AS THE MEMPHIS AND SHELBY COUNTY UNIFIED DEVELOPMENT CODE, TO AUTHORIZE A ZONING USE DISTRICT RECLASSIFICATION FOR LAND LOCATED ON 2021 BERRYHILL ROAD. BY TAKING THE LAND OUT OF THE CONSERVATION AGRICULTURE (CA) USE DISTRICT AND INCLUDING IT IN THE RESIDENTIAL SINGLE-FAMILY – 6 (R-6) USE DISTRICT, KNOWN AS CASE NUMBER Z 2026-006

- Approval of this zoning district reclassification will be reflected on the Memphis and Shelby County Zoning Atlas; and

- No contracts are affected by this item; and

- No expenditure of funds/budget amendments are required by this item.

LAND USE CONTROL BOARD RECOMMENDATION

At its regular meeting on ***Thursday, July 9, 2026***, the Memphis and Shelby County Land Use Control Board held a public hearing on the following application:

CASE NUMBER:	Z 2026-005
LOCATION:	2021 Berryhill Road
COUNCIL DISTRICT(S):	District 1, Super District 9 – Positions 1, 2, and 3
OWNER/APPLICANT:	Berryhill Wisdom Property Trust
REPRESENTATIVE:	Josh Burnette
REQUEST:	Rezoning of +/-3.36 acres from Conservation Agriculture (CA) to Residential Single-Family – 6 (R-6)

The following spoke in support: None

The following spoke in opposition: None

The Land Use Control Board reviewed the application and the staff report. A motion was made and seconded to recommend approval of the application.

The motion passed by a unanimous vote of 7-0 on the consent agenda.

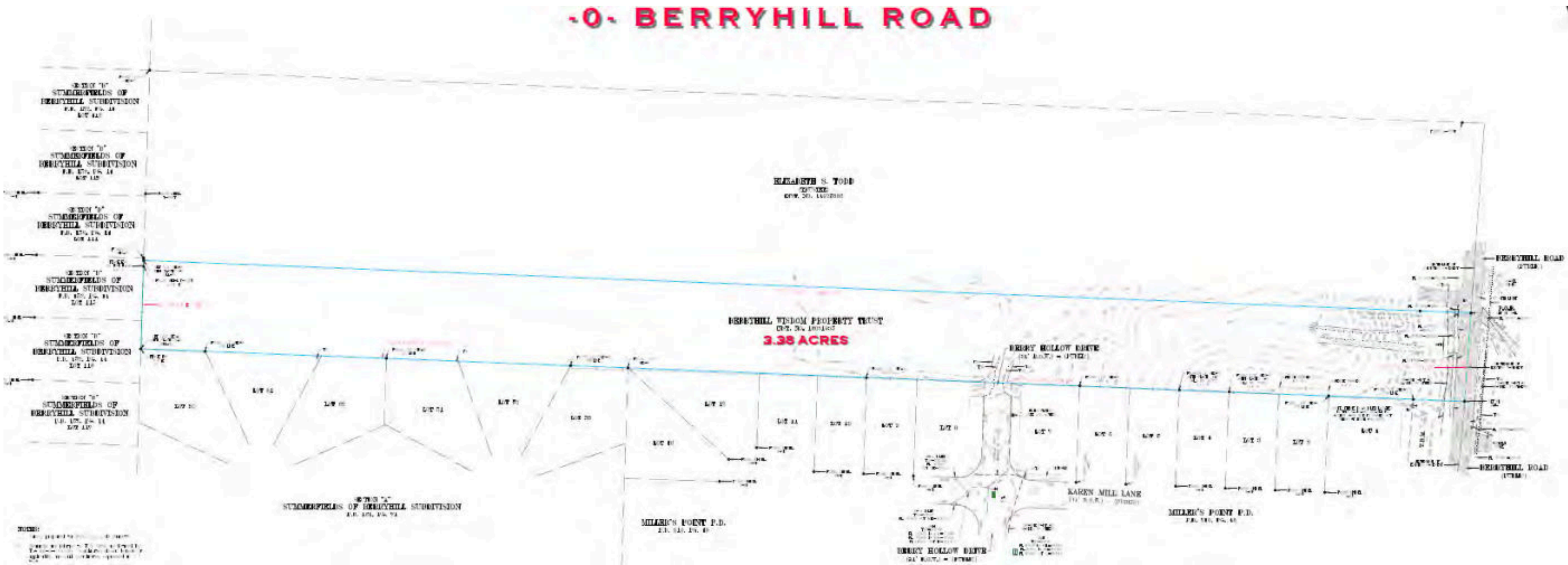
Respectfully,

Chloe Christion

Chloe Christion
Planner II
Land Use and Development Services
Division of Planning and Development

Cc: Committee Members
File

PLOT PLAN


-0- BERRYHILL ROAD
3.38 ACRES
BERRY HOLLOW DRIVE
KAREN MILL LANE
MILLER'S POINT P.D.
BERRYHILL ROAD

ORDINANCE NO: ____________

ZONING ORDINANCE AMENDING ORDINANCE NO. 5367 OF CODE OF ORDINANCE, CITY OF MEMPHIS, TENNESSEE, ADOPTED ON AUGUST 10, 2010, AS AMENDED, KNOWN AS THE MEMPHIS AND SHELBY COUNTY UNIFIED DEVELOPMENT CODE, TO AUTHORIZE A ZONING USE DISTRICT RECLASSIFICATION FOR LAND LOCATED ON 2021 BERRYHILL ROAD. BY TAKING THE LAND OUT OF THE CONSERVATION AGRICULTURE USE DISTRICT AND INCLUDING IT IN THE RESIDENTIAL SINGLE-FAMILY – 6 (R-6) USE DISTRICT, KNOWN AS CASE NUMBER Z 2026-005

WHEREAS, a proposed amendment to the Memphis and Shelby County Unified Development Code, being Ordinance No. 5367 of the Code of Ordinances, City of Memphis, Tennessee, as amended, has been submitted to the Memphis and Shelby County Land Use Control Board for its recommendation, designated as **Case Number: Z 2026-005**; and

WHEREAS, the Memphis and Shelby County Land Use Control Board has filed its recommendation and the Division of Planning and Development has filed its report and recommendation with the Council of the City of Memphis; and

WHEREAS, the Council of the City of Memphis has reviewed the aforementioned amendment pursuant to Tennessee Code Annotated Section 13-4-202(B)(2)(B)(iii) and has determined that said amendment is consistent with the Memphis 3.0 General Plan; and

WHEREAS, the provisions of the Code of Ordinances, City of Memphis, Tennessee, as amended, relating to the proposed amendment, have been complied with.

NOW THEREFORE, BE IT ORDAINED, BY THE COUNCIL OF THE CITY OF MEMPHIS:

SECTION 1:

THAT, the Memphis and Shelby County Unified Development Code, Ordinance No. 5367 of the Code of Ordinances, City of Memphis, as amended, be and the same hereby is amended with respect to Use Districts, as follows:

BY TAKING THE FOLLOWING PROPERTY OUT OF THE CONSERVATION AGRICULTURE (CA) USE DISTRICT AND INCLUDING IT IN THE RESIDENTIAL SINGLE-FAMILY – 6 (R-6) USE DISTRICT.

The following property located in the City of Memphis, Tennessee being more particularly described as follows:

DESCRIPTION

Description of the Berryhill Wisdom Property Trust property recorded in Instrument No. 16021935 in Memphis, Shelby County, Tennessee:

Beginning at a set pk nail in the centerline of existing pavement in Berryhill Road (Public), said point being the northeast corner of said property recorded in Instrument No. 16021935 and the southeast corner of the Elizabeth S. Todd (Trustee) property recorded in Instrument No. 14025886; thence South 04 degrees 04 minutes 07 seconds West along the centerline of existing pavement in said Berryhill Road, 99.39 feet to a set pk nail at the southeast corner of said property recorded in Instrument No. 16021935 and in the eastwardly projection of the north line of Lot 1, Miller's Point P.D. recorded in Plat Book 210, Page 48; thence North 87 degrees 42 minutes 06 seconds West along the south line of said property recorded in Instrument No. 16021935, along the eastwardly projection of the north line of Lot 1 of said Subdivision recorded in Plat Book 210, Page 48, along a north line of said Berryhill Road per said Subdivision recorded in Plat Book 210, Page 48 and along the north line of Lot 1, Lot 2, Lot 3, Lot 4, Lot 5, Lot 6 Lot 7, Lot 8, Lot 9, Lot 10, Lot 11 and Lot 12 of said Subdivision recorded in Plat Book 210, Page 48 and along the north terminus of Berry Hollow Drive (31' R.O.W.) – (Public), 938.68 feet to a found 1/2" rebar at the northwest corner of Lot 12 of said Subdivision recorded in Plat Book 210, Page 48, the northwest corner of Lot 13 of said Subdivision recorded in Plat Book 210, Page 48 and the northeast corner of Lot 53, Section "A", Summerfields of Berryhill Subdivision recorded in Plat Book 161, Page 71; thence North 87 degrees 45 minutes 43 seconds West along the south line of said property recorded in Instrument No. 16021935 and along the north line of Lot 53, Lot 52, Lot 51, Lot 32, Lot 31 and Lot 30 of said Subdivision recorded in Plat Book 161, Page 71, 546.45 feet to a set 1/2" rebar with plastic cap (OLLAR) at the southwest corner of said Property recorded in Instrument No. 16021935 and in the east line of Lot 116, Section "B", Summerfields of Berryhill Subdivision recorded in Plat Book 152, Page 14; thence North 01 degrees 48 minutes 44 seconds East along the west line of said property recorded in Instrument No. 16021935 and along the east line of Lot 116 and Lot 115 of said Subdivision recorded in Plat Book 152, Page 14, 99.10 feet to a set 1/2" rebar with plastic cap (OLLAR) at the northwest corner of said property recorded in Instrument No. 16021935 and the southwest corner of said property recorded in Instrument No. 14025886; thence South 87 degrees 44 minutes 00 seconds East along the north line of said property recorded in Instrument No. 16021935 and along the south line of said property recorded in Instrument No. 14025886, passing a set 1/2" rebar with plastic cap (OLLAR) at 1432.01 feet and continuing for a total distance of 1489.04 feet to the POINT OF BEGINNING and containing 3.38 acres of land.

All bearings are based on the Tennessee Coordinate System of 1983.

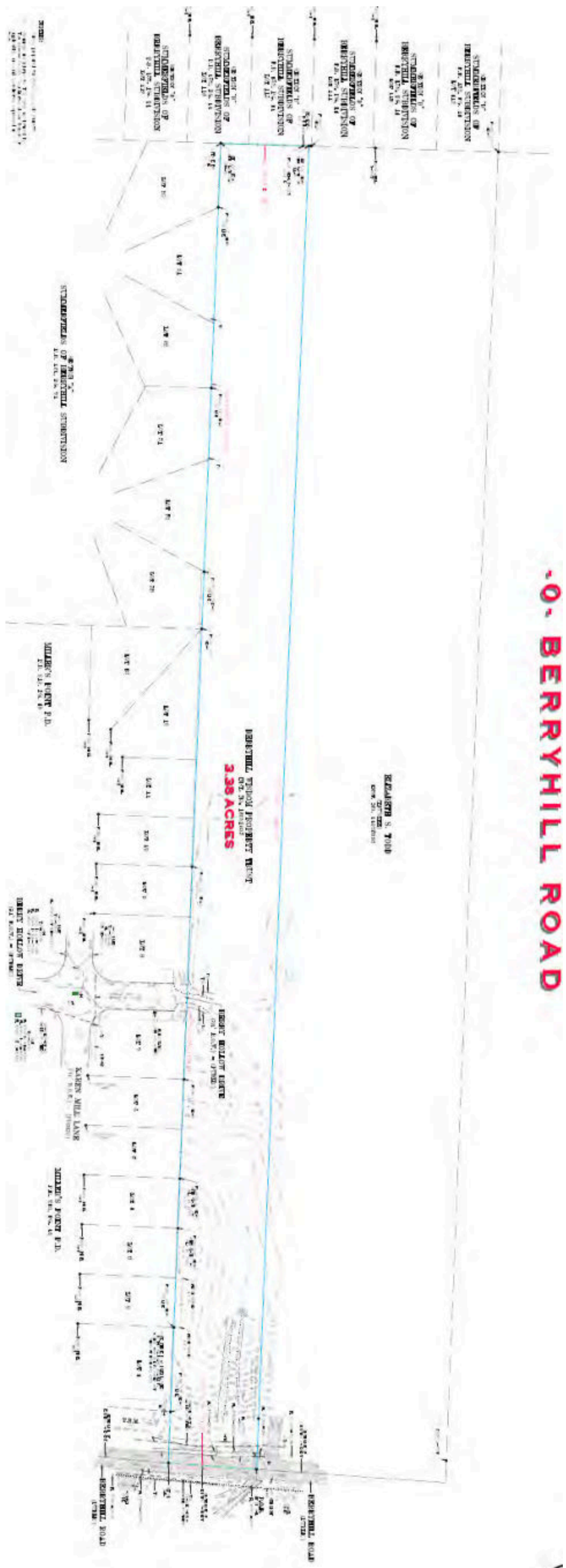
SECTION 2:

THAT, the Zoning Administrator of the Division of Planning and Development be, and is hereby directed to make the necessary changes in the Official Use District Maps to conform to the changes herein made; that all official maps and records of the Memphis and Shelby County Land Use Control Board and the City of Memphis be, and they hereby are, amended and changed so as to show the aforementioned amendment of the said Zoning Ordinance.

SECTION 3:

THAT, this ordinance take effect from and after the date it shall have been passed by the Council, signed by the Chairman of the Council, certified and delivered to the Office of the Mayor in writing by the comptroller, and become effective as otherwise provided by law.

PLOT PLAN



ATTEST:

CC: **Division of Planning and Development**
– Land Use and Development Services
– Office of Construction Enforcement
Shelby County Assessor

STAFF REPORT

AGENDA ITEM:	12	**L.U.C.B. MEETING:**	July 9, 2026
CASE NUMBER:	Z 2026-005		
LOCATION:	2021 Berryhill Road		
COUNCIL DISTRICT:	District 1 and Super District 9		
OWNER/APPLICANT:	Berryhill Wisdom Property Trust		
REPRESENTATIVE:	Josh Burnette		
REQUEST:	Rezoning of +/-3.36 acres from Conservation Agriculture (CA) to Residential Single-Family – 6 (R-6)		

CONCLUSIONS

1. The applicant seeks approval to rezone +/- 3.36 acres of vacant land from Conservation Agriculture (CA) to Residential Single-Family – 6 (R-6) to allow future development for single-family residential lots.

2. While the underlying zoning is also CA, the land abutting the subject property to the southeast is a part of the Millers Point Planned Development (PD 2002-358CC) which follows the bulk regulations of the R-6 district, which allows a minimum lot size of 6,000 square feet for conventional homes. Additionally, the Summerfields of Berryhill Subdivision to the southwest known as S 1993-016CC allows a minimum lot size of 8,000 as required in the R-8 district. The applicant's proposal is compatible with the nature of the development of surrounding area.

3. Given the residential nature of the adjacent zoning and land uses, staff finds a zoning change to R-6 is appropriate and recommends approval. If approved, a corresponding subdivision application subject to review and approval by the Land Use Control Board will be required.

CONSISTENCY WITH MEMPHIS 3.0

This proposal is consistent with the Memphis 3.0 General Plan per the land use decision criteria. See further analysis on page 13-15 of this report.

RECOMMENDATION:

Approval

Staff Writer: ***Chloe Christion*** **E-mail:** ***chloe.christion@memphistn.gov***

LOCATION MAP

Subject property located within the pink circle

PUBLIC NOTICE VICINITY MAP

Subject property outlined in yellow

PUBLIC NOTICE DETAILS

In accordance with Sub-Section 9.3.4A of the Unified Development Code, a notice of public hearing is required to be mailed and signage posted. A total of 220 notices were mailed on June 15, 2026 and 250 revised notices were mailed on June 25, 2026 see page 16 of this report for copies of said notices. Additionally, one sign was posted at the subject property, see page 17 of this report for a copy of the sign affidavit.

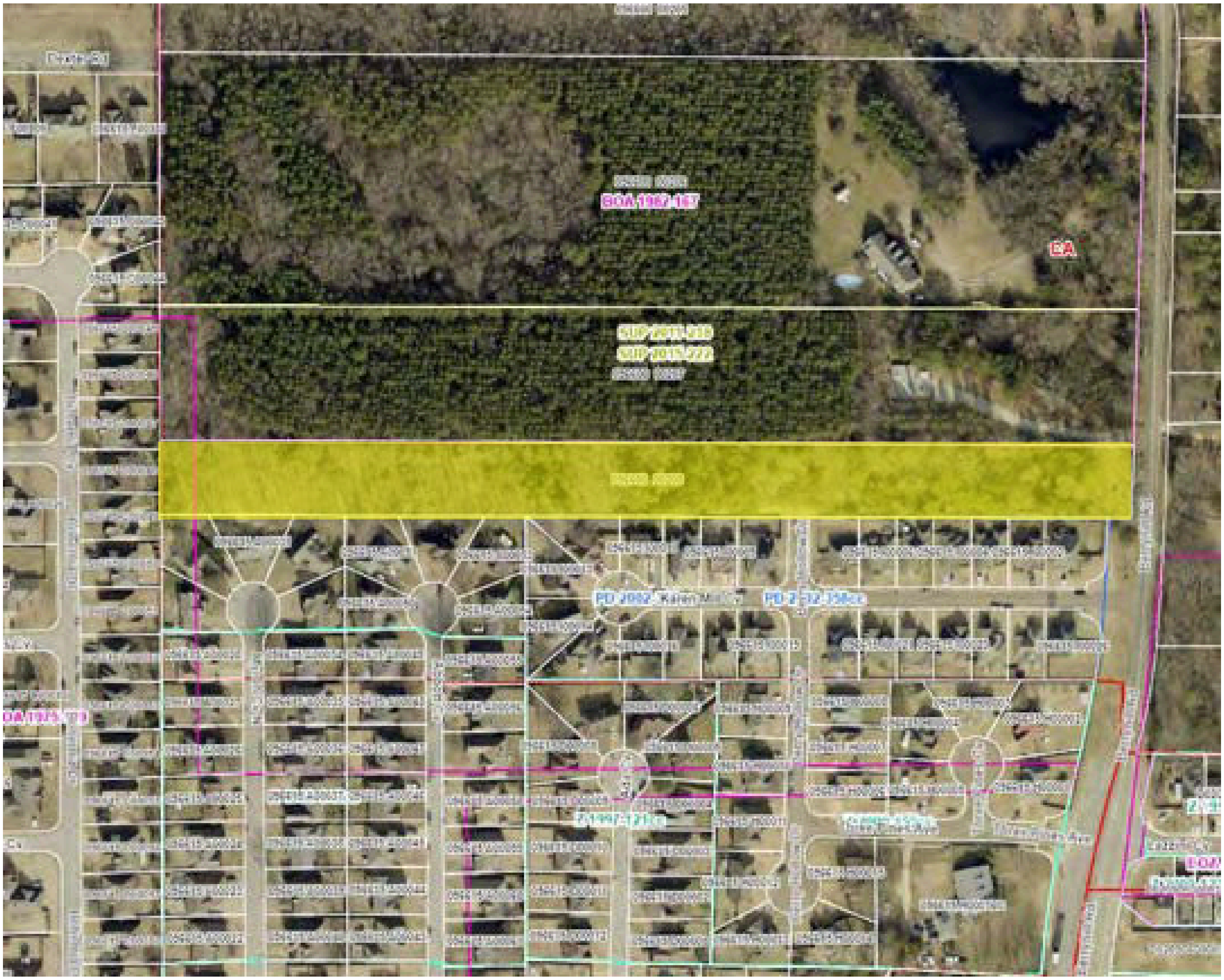
NEIGHBORHOOD MEETING

The meeting was held at 5:30 PM on Thursday, June 25, 2026, at Vantage Point Golf Center on 9580 Macon Road.

AERIAL

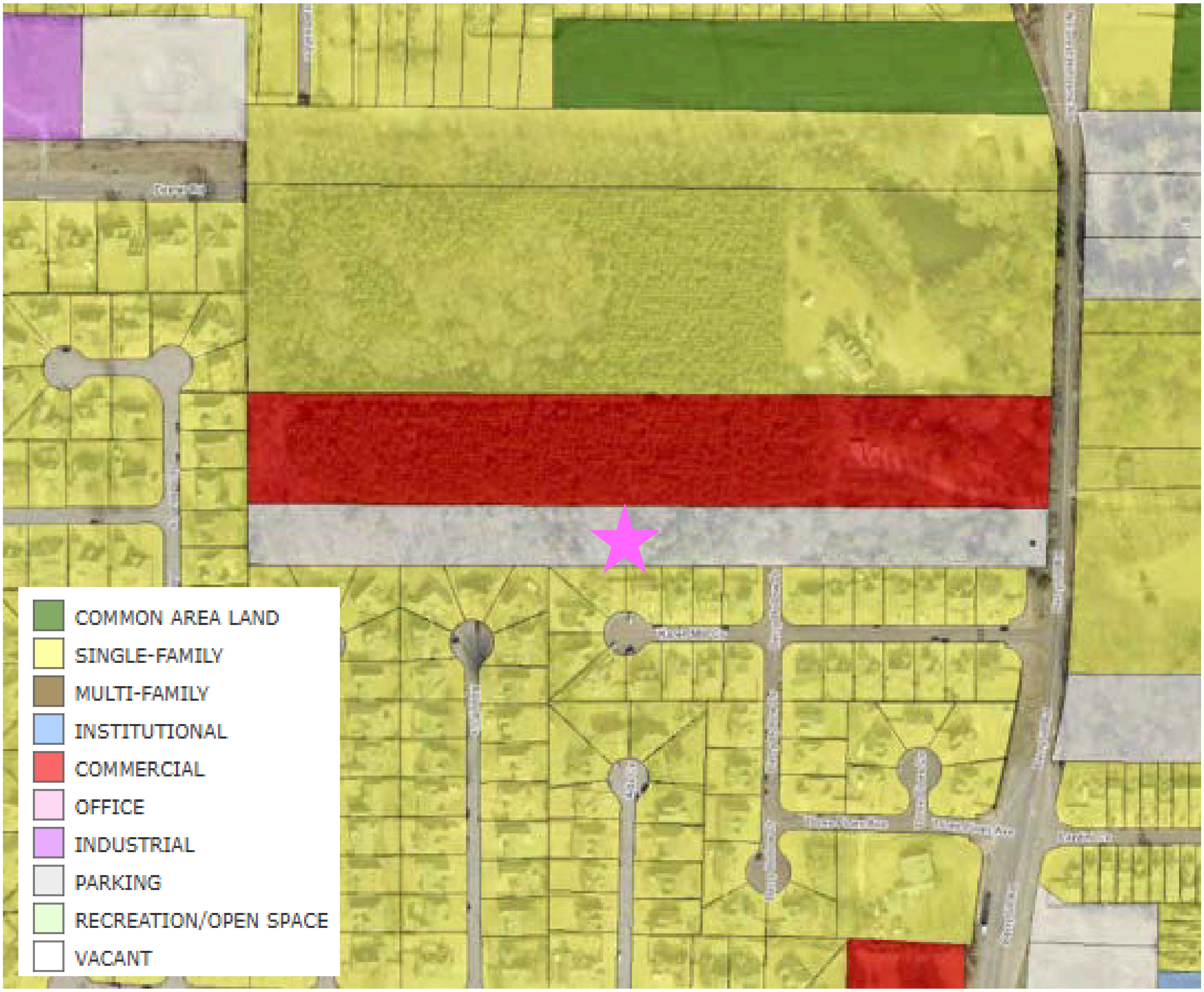
Subject property outlined in yellow, imagery from 2025

ZONING MAP



Subject property highlighted in yellow

LAND USE MAP



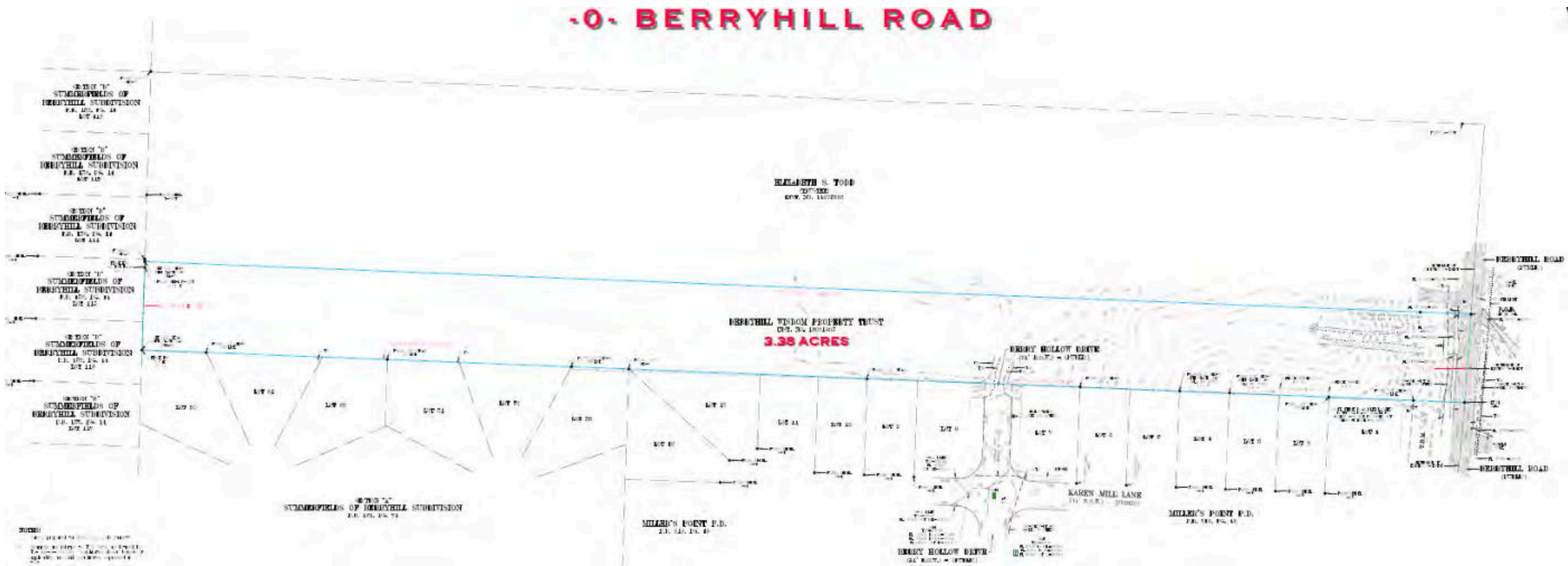
Subject property indicated by a pink star

SITE PHOTOS

View of subject property from Berryhill Road.

View of subject property from Berry Hollow Drive.

PLOT PLAN



DESCRIPTION

Description of the Berryhill Wisdom Property Trust property recorded in Instrument No. 16021935 in Memphis, Shelby County, Tennessee:

Beginning at a set pk nail in the centerline of existing pavement in Berryhill Road (Public), said point being the northeast corner of said property recorded in Instrument No. 16021935 and the southeast corner of the Elizabeth S. Todd (Trustee) property recorded in Instrument No. 14025886; thence South 04 degrees 04 minutes 07 seconds West along the centerline of existing pavement in said Berryhill Road, 99.39 feet to a set pk nail at the southeast corner of said property recorded in Instrument No. 16021935 and in the eastwardly projection of the north line of Lot 1, Miller's Point P.D. recorded in Plat Book 210, Page 48; thence North 87 degrees 42 minutes 06 seconds West along the south line of said property recorded in Instrument No. 16021935, along the eastwardly projection of the north line of Lot 1 of said Subdivision recorded in Plat Book 210, Page 48, along a north line of said Berryhill Road per said Subdivision recorded in Plat Book 210, Page 48 and along the north line of Lot 1, Lot 2, Lot 3, Lot 4, Lot 5, Lot 6 Lot 7, Lot 8, Lot 9, Lot 10, Lot 11 and Lot 12 of said Subdivision recorded in Plat Book 210, Page 48 and along the north terminus of Berry Hollow Drive (31' R.O.W.) – (Public), 938.68 feet to a found 1/2" rebar at the northwest corner of Lot 12 of said Subdivision recorded in Plat Book 210, Page 48, the northwest corner of Lot 13 of said Subdivision recorded in Plat Book 210, Page 48 and the northeast corner of Lot 53, Section "A", Summerfields of Berryhill Subdivision recorded in Plat Book 161, Page 71; thence North 87 degrees 45 minutes 43 seconds West along the south line of said property recorded in Instrument No. 16021935 and along the north line of Lot 53, Lot 52, Lot 51, Lot 32, Lot 31 and Lot 30 of said Subdivision recorded in Plat Book 161, Page 71, 546.45 feet to a set 1/2" rebar with plastic cap (OLLAR) at the southwest corner of said Property recorded in Instrument No. 16021935 and in the east line of Lot 116, Section "B", Summerfields of Berryhill Subdivision recorded in Plat Book 152, Page 14; thence North 01 degrees 48 minutes 44 seconds East along the west line of said property recorded in Instrument No. 16021935 and along the east line of Lot 116 and Lot 115 of said Subdivision recorded in Plat Book 152, Page 14, 99.10 feet to a set 1/2" rebar with plastic cap (OLLAR) at the northwest corner of said property recorded in Instrument No. 16021935 and the southwest corner of said property recorded in Instrument No. 14025886; thence South 87 degrees 44 minutes 00 seconds East along the north line of said property recorded in Instrument No. 16021935 and along the south line of said property recorded in Instrument No. 14025886, passing a set 1/2" rebar with plastic cap (OLLAR) at 1432.01 feet and continuing for a total distance of 1489.04 feet to the POINT OF BEGINNING and containing 3.38 acres of land.

All bearings are based on the Tennessee Coordinate System of 1983.

CASE REVIEW

Request
The request is a Rezoning of +/-3.36 acres from Conservation Agriculture (CA) to Residential Single-Family – 6 (R-6)

Review Criteria
Staff agrees the review criteria as set out in Sub-Section 9.5.7B of the Unified Development Code are met.

9.5.7B Review Criteria
In making recommendations, the Land Use Control Board shall consider the following matters:
9.5.7B(1) Consistency with any plans to be considered (see Chapter 1.9);
9.5.7B(2) Compatibility with the present zoning (including any residential corridor overlay district) and conforming uses of nearby property and with the character of the neighborhood;
9.5.7B(3) Suitability of the subject property for uses permitted by the current versus the proposed district;
9.5.7B(4) Whether the proposed change tends to improve the balance of uses, or meets a specific demand in the City or County; and
9.5.7B(5) The availability of adequate police services, fire services, school, road, park, wastewater treatment, water supply and stormwater drainage facilities for the proposed zoning.

Site Details
Address:
2021 Berryhill Road

Parcel ID:
096600 00208

Area:
+/-3.36 acres

Description:
The subject property is not a part of any known platted subdivisions of planned developments. It is zoned Conservation Agriculture with nearby land uses consisting of predominately single-family uses. The subject property is vacant with one street frontage on Berryhill Road and on Berry Hollow Drive.

Analysis
The applicant seeks approval to rezone +/- 3.36 acres of vacant land from Conservation Agriculture (CA) to Residential Single-Family – 6 (R-6) to allow future development for single-family residential lots.

While the underlying zoning is also CA, the land abutting the subject property to the southeast is a part of the Millers Point Planned Development (PD 2002-358CC) which follows the bulk regulations of the R-6 district, which allows a minimum lot size of 6,000 square feet for conventional homes. Additionally, the Summerfields of Berryhill Subdivision to the southwest known as S 1993-016CC allows a minimum lot size of 8,000 as required in the R-8 district. The applicant's proposal is compatible with the nature of the development of surrounding area.

Given the residential nature of the adjacent zoning and land uses, staff finds a zoning change to R-6 is appropriate and recommends approval. If approved, a corresponding subdivision application subject to review and approval by the Land Use Control Board will be required.

RECOMMENDATION

Staff recommends approval.

DEPARTMENTAL COMMENTS

The following comments were provided by agencies to which this application was referred:

City Engineer:

1. Sewer capacity is available to serve this development.

2. The developer shall extend Sewer to serve upstream properties.

3. A sanitary sewer plan is required to be submitted (via 901 portal) to the City Land Development Office for review and approval.

4. All required design plans and potential traffic control plan must be prepared in accordance with the City's Standard Requirements and must be stamped by a Professional Engineer registered in the State of Tennessee.

5. A Sewer Development fee is required per the City of Memphis Sewer Use Ordinance.

6. The developer shall extend Sewer to serve upstream properties.

7. May be sewer extension will be required to serve this development.

8. Existing 8" sewer at the edge of south property line.

County Engineer: No comments received.

City Fire Division:

1. All design and construction shall comply with the 2021 edition of the International Fire Code with local amendments and referenced standards.

2. Fire apparatus access shall comply with section 503.

3. Where security gates are installed that affect required fire apparatus access roads, they shall comply with section 503.6.

4. Fire protection water supplies (including fire hydrants) shall comply with section 507.

5. Where fire apparatus access roads or a water supply for fire protection are required to be installed, such protection shall be installed and made serviceable prior to and during the time of construction except when approved alternate methods of protection are provided.

6. IFC 510 In-building two-way emergency responder communication coverage shall be provided in all new and existing buildings. Buildings and structures that cannot support the required level of coverage shall be equipped with systems and components to enhance signals and achieve the required level of communication coverage.

7. A detailed plans review will be conducted by the Memphis Fire Prevention Bureau upon receipt of complete construction documents. Plans shall be submitted to the Shelby County Office of Code Enforcement.

County Fire Division: No comments received.

City Real Estate: No comments received.

County Health Department: No comments received.

Shelby County Schools: No comments received.

Construction Code Enforcement: No comments received.

Memphis Light, Gas and Water: No comments received.

Office of Sustainability and Resilience: No comments received.

Office of Comprehensive Planning: See pages 13-16.

Comprehensive Planning Review of Memphis 3.0 Consistency

This summary is being produced in response to the following application to support the Land Use and Development Services department in their recommendation: LUCB 2026-005 Cordova

Site Address/Location: 2021 BERRYHILL RD, CORDOVA 38016
Overlay District/Historic District/Flood Zone: The site is not located in an overlay district, historic district, or flood zone.
Future Land Use Designation: Primarily Single-Unit Neighborhood (NS) / Low Intensity Residential
Street Type: Local Street

The applicant is seeking approval to rezone the subject property from Conservation Agriculture (CA) to Residential Single Family (R-6).
The following information about the land use designation can be found on pages 76 – 122:

1. Future Land Use Planning Map

Red polygon indicates the application site on the Future Land Use Map.

2. Land Use Description/Intent

Primarily Single-Unit Neighborhood (NS) are residential neighborhoods consisting primarily of single-unit houses that are not near a Community Anchor. Graphic portrayal of NS is above.

"NS" Form & Location Characteristics

Primarily detached, House scale buildings, Primarily residential, 1 – 3 stories; Beyond ½ mile from a Community Anchor

"NS" Zoning Notes
Generally compatible with the following zone districts: R-E, R-15, R-10, R-8, R-6 in accordance with Form and characteristics listed above.

Existing, Adjacent Land Use and Zoning
Existing Land Use and Zoning: Conservation Agriculture (CA)
Adjacent Land Use and Zoning: Single Family, R-8

Overall Compatibility: The requested use is consistent with the Memphis 3.0 Comprehensive Plan and the Future Land Use Planning Map, classifications, intent, and form. As the subject parcel has already been identified for further single-unit residential development through the Future Land Use (FLU) Map, and given it abuts an existing residential development of the same intensity and form, the requested use is consistent with all pertinent sections of Memphis 3.0 and Future Land Use guidance.

Degree of Change Map

Red polygon denotes the proposed site on the Degree of Change Map. There is no Degree of Change.

3. Degree of Change Description

The subject property has not been assigned a degree of change classification.

4. Objectives/Actions Consistent with Goal 1, Complete, Cohesive, Communities

N/A

5. Pertinent Sections of Memphis 3.0 that Address Land Use Recommendations

Although Memphis 3.0 provides little guidance for routine cases such as this, the Future Land Use does provide direct feedback. Cordova residents identified this zone to be suitable for further residential development and frequently cited the importance of enabling homeownership opportunities, with extra emphasis on single-family units.

Consistency Analysis Summary

The applicant is seeking approval to rezone the subject property from Conservation Agriculture (CA) to Residential Single Family (R-6).

The requested use is consistent with the Memphis 3.0 Comprehensive Plan and the Future Land Use Planning Map, classifications, intent, and form. As the subject parcel has already been identified for further single-unit residential development through the Future Land Use (FLU) Map, and given it abuts an existing residential development of the same intensity and form, the requested use is consistent with all pertinent sections of Memphis 3.0 and Future Land Use guidance.

Based on the information provided, the proposal is CONSISTENT **with the Memphis 3.0 Comprehensive Plan.**

Summary Compiled by: Eli Askren, Comprehensive Planning.

MAILED PUBLIC NOTICES

NOTICE OF PUBLIC HEARING

MEMPHIS AND SHELBY COUNTY DIVISION OF PLANNING AND DEVELOPMENT

You have received this notice because you own or reside on a property that is near the site of a development application to be considered at an upcoming public hearing of the Memphis and Shelby County Land Use Control Board. You are not required to attend this hearing, but you are invited to do so if you wish to speak for or against this application. You may also submit a letter of comment to the staff planner listed below no later than **Wednesday, July 1, 2026 at 8 AM.**

CASE NUMBER: Z 2026-005
ADDRESS: 2047 Berryhill Drive
REQUEST: Rezoning from Conservation Agriculture (CA) to Residential Single—6 (R-6)
APPLICANT: Josh Burnette

Meeting Details
Location: Council Chambers
City Hall 1st Floor
125 N Main St.
Time: 9:00 AM
Date: Thursday, July 9, 2026

VICINITY MAP

Staff Planner Contact:
Chloe Christion
chloe.christion@memphistn.gov
(901) 636-7494

To learn more about this proposal, contact the staff planner or use the QR code to view the full application.

REVISED NOTICE OF PUBLIC HEARING

MEMPHIS AND SHELBY COUNTY DIVISION OF PLANNING AND DEVELOPMENT

You have received this notice because you own or reside on a property that is near the site of a development application to be considered at an upcoming public hearing of the Memphis and Shelby County Land Use Control Board. You are not required to attend this hearing, but you are invited to do so if you wish to speak for or against this application. You may also submit a letter of comment to the staff planner listed below no later than **Wednesday, July 1, 2026 at 8 AM.**

CASE NUMBER: Z 2026-005
ADDRESS: 2021 Berryhill Road
REQUEST: Rezoning from Conservation Agriculture (CA) to Residential Single—6 (R-6)
APPLICANT: Josh Burnette

Meeting Details
Location: Council Chambers
City Hall 1st Floor
125 N Main St.
Time: 9:00 AM
Date: Thursday, July 9, 2026

VICINITY MAP

Staff Planner Contact:
Chloe Christion
chloe.christion@memphistn.gov
(901) 636-7494

To learn more about this proposal, contact the staff planner or use the QR code to view the full application.

SIGN AFFIDAVIT

AFFIDAVIT

Shelby County
State of Tennessee

I, Josh Burnette, *being duly sworn, depose and say that at* 12 *am/pm on the* 26th *day of* June, *20*26, *I posted* 1 *Public Notice Sign(s) pertaining to Case No.* Z 2026-005 *at* 2021 Berryhill Road, *providing notice of a Public Hearing before the (check one):*

X *Land Use Control Board*
____ *Board of Adjustment*
____ *Memphis City Council*
____ *Shelby County Board of Commissioners*

for consideration of a proposed land use action, a photograph of said sign(s) being attached hereon and a copy of the sign purchase receipt or rental contract attached hereto.

Owner, Applicant or Representative — 6-26-2026 *Date*

Subscribed and sworn to before me this 26th *day of* June, *20*26.

Notary Public

My commission expires: 8/28/2027

LELA METTLER STATE OF TENNESSEE NOTARY PUBLIC FAYETTE COUNTY My Commission Expires 08-28-2027

APPLICATION

Memphis and Shelby County Division of Planning and Development

East Service Center: 6465 Mullins Station Rd; Memphis, Tennessee 38134
Downtown Service Center: 125 N. Main Street; Memphis, Tennessee 38103

website: www.develop901.com

Record Summary for Rezoning

Record Detail Information

Record Type: Rezoning

Record Status: Pending

Opened Date: May 28, 2026

Record Number: Z 2026-005

Expiration Date:

Record Name: Berryhill Road Rezoning

Description of Work: On behalf of the property owner, we respectfully submit this request to rezone Parcel 096600
00208 from CA (Conservation Agriculture) to R-6 (Residential Single-Family – 6). The subject property consists of approximately 3.38 acres located along Berryhill Road in unincorporated Shelby County.

Parent Record Number:

Address:
2021 BERRYHILL RD, CORDOVA 38016

Owner Information

Primary	Owner Name
Y	BERRYHILL WISDOM PROPERTY TRUST

Owner Address	Owner Phone
11781 MAGNOLIA PARK CT, LAS VEGAS, NV 89141	7025538619

Parcel Information
096600 00208

Data Fields

PREAPPLICATION MEETING

Name of DPD Planner	Chloe Christion
Date of Meeting	04/07/2026
Pre-application Meeting Type	Virtual

GENERAL INFORMATION

Have you held a neighborhood meeting?	No
Is this application in response to a citation from	No

Page 1 of 3 Z 2026-005

GENERAL INFORMATION

Construction Code Enforcement or Zoning Letter?	
If yes, please provide additional information	-

GIS INFORMATION

Case Layer	BOA1975-129
Central Business Improvement District	No
Class	R
Downtown Fire District	No
Historic District	-
Land Use	VACANT
Municipality	MEMPHIS
Overlay/Special Purpose District	Fletcher Creek Overlay
Zoning	CA
State Route	-
Lot	0 5
Subdivision	-
Planned Development District	-
Wellhead Protection Overlay District	No
County Commission District	-
City Council District	-
City Council Super District	-

Data Tables

ADDRESS AND PARCEL LIST

Property Address: 2021 Berryhill
Property Parcel Number: 096600 002808

Contact Information

Name
BLAKE SY

Contact Type
APPLICANT

Address

Phone
(702)553-6619

Name
JOSH BURNETTE

Contact Type
REPRESENTATIVE

Address

Phone
(901)606-2998

Fee Information

Invoice #	Fee Item	Quantity	Fees	Status	Balance	Date Assessed
1734933	Residential Rezoning - 5 acres or less	1	750.00	INVOICED	0.00	05/28/2026
1734933	Credit Card Use Fee (.026 x fee)	1	19.50	INVOICED	0.00	05/28/2026

Total Fee Invoiced: $769.50 Total Balance: $0.00

Payment Information

Payment Amount	Method of Payment
$769.50	Credit Card

OWNER AFFIDAVIT

MEMPHIS AND SHELBY COUNTY DIVISION OF PLANNING AND DEVELOPMENT

City Hall – 125 N. Main Street, Suite 468 – Memphis, Tennessee 38103 – (901) 636-6619

Property Owner's Affidavit

Memphis and Shelby County Unified Development Code Section 12.3.1

OWNER: Includes the holder of legal title as well as holders of any equitable interest, such as trust beneficiaries, contract purchasers, option holders, lessees under leases having an unexpired term of at least ten years, and the like. Whenever a statement of ownership is required by the Memphis and Shelby County Unified Development Code, full disclosure of all legal and equitable interest in the property is required. Memphis and Shelby County Unified Development Code Section 12.3.1

I, Anthony Joseph Sy (Print Name), [signature] (Sign Name), state that I have read the definition of "Owner" as outlined in the Memphis and Shelby County Unified Development Code Section 12.3.1 and hereby state that (select applicable box):

- [x] I am the owner of record as shown on the current tax rolls of the county Assessor of Property; the mortgage holder of record as shown in the mortgage records of the county Register of Deeds; purchaser under a land contract; a mortgagee or vendee in possession; or I have a freehold or lesser estate in the premises
- [ ] I have charge, care or control of the premises as trustee, agent, executor, administrator, assignee, receiver, guardian or lessee (and have included documentation with this affidavit)

of the property located at 0 Berryhill Road
and further identified by Assessor's Parcel Number 096600 00208,
for which an application is being made to the Division of Planning and Development.

Subscribed and sworn to (or affirmed) before me this 28th day of May in the year of 2026.

State of Tennessee, County of Shelby, Notary Public, George Ravelo Caolo

[signature]
Signature of Notary Public

10.26.29
My Commission Expires

LETTER OF INTENT

May 26, 2026

Shelby County Land Use Control Board
125 N. Main Street
Memphis, TN 38103

RE: Rezoning Justification Letter – Request to Rezone Property to R-6
0 Berryhill Road, Parcel 096600 00208

Dear Members of the Land Use Control Board and Planning Staff:

On behalf of the property owner, we respectfully submit this request to rezone Parcel 096600 00208 from CA (Conservation Agriculture) to R-6. The subject property consists of approximately 3.38 acres located along Berryhill Road in unincorporated Shelby County. The property is currently zoned CA; however, the parcel does not meet the minimum width requirements associated with long-term agricultural or estate-residential land use.

The proposed rezoning to R-6 is intended to allow for a small-scale single-family residential development consisting of approximately six (6) lots. Public sanitary sewer service is available to the site, making the property suitable for residential development consistent with the intent of the Unified Development Code.

The surrounding zoning and development pattern support the proposed request:

- The property immediately south is developed as Miller's Point Planned Development, which contains approximately 6,000-square-foot residential lots.
- Properties farther south along Berryhill Road are primarily zoned RU-2.
- The subdivision to the east, Summerfields of Berryhill, is zoned R-8.
- The property to the north contains a cell tower operating under a Special Use Permit and is not agricultural in nature.

The proposed R-6 zoning serves as an appropriate transition between the adjacent planned residential developments and the remaining undeveloped property in the area. The request is compatible with the surrounding residential character and represents a logical extension of existing residential development patterns already established along Berryhill Road.

The Memphis and Shelby County Unified Development Code states that the R-6 district is intended to accommodate single-family detached residential development in areas where similar lot sizes are already part of the surrounding development fabric. The proposed rezoning is consistent with this intent, particularly given the adjacent Miller's Point development pattern and nearby R-8 and RU-2 zoning classifications.

The request also satisfies the standards and considerations applicable to zoning amendments. The legal purposes for which zoning exists are not contravened by this request. Rather, the rezoning promotes orderly residential growth in an area already characterized by surrounding subdivisions, available sanitary sewer infrastructure, and urban development patterns. The proposed amendment is consistent with the intent and purposes of the Unified Development Code, including encouraging orderly development, protecting neighborhood character, and ensuring development occurs where infrastructure is available and adequate.

To the extent the request differs from any prior land use pattern, conditions in the area have substantially changed over time through continued residential development along Berryhill Road and the extension of urban services. The surrounding area is no longer predominantly agricultural in character, as evidenced by the adjacent planned developments and residential zoning classifications surrounding the property.

The proposed rezoning will not create a material adverse impact on adjoining property owners. The proposed use consists of low-density single-family residential lots that are compatible with surrounding residential development. The request is less intensive than nearby RU-2 zoning classifications and is buffered to the north by the existing Special Use Permit cell tower property.

Additionally, the request is not intended to create a special benefit for a single property owner to the detriment of the public. Instead, it allows reasonable residential development of a parcel located within an area where the surrounding development pattern, zoning, and available infrastructure are consistent and support the request.

Traffic impacts associated with the proposed rezoning are expected to be minimal. The proposed development is anticipated to yield approximately six (6) single-family residential lots. Based on standard trip generation rates for single-family detached residential development, the project would generate only approximately 4 to 6 vehicle trips during the typical peak hour. By comparison, existing traffic volumes along the Berryhill Road corridor are substantially greater, with reported traffic counts of approximately 11,038 AADT near the intersection of Berryhill Road and Macon Road and approximately 5,243 AADT near Berryhill Road and Highway 64. The subject property is located between these two traffic count locations along an already established collector corridor serving surrounding residential development. Access is anticipated from Berryhill Road and Berry Hollow Drive, both of which already serve existing residential subdivisions in the area. Given the limited number of lots proposed, the low projected peak-hour trip generation, and the existing roadway capacity and traffic volumes along the corridor, the proposed rezoning is not expected to create a material traffic or circulation concern.

Public infrastructure is adequate to support the proposed zoning classification. Public sanitary sewer, water, gas, and electric are available to the property, and the anticipated development yield of approximately six single-family lots represents a minor extension of the existing residential development pattern already served by public roads and utilities in the area.

Thank you for considering this request. Please contact us if additional information is needed.

Regards,

Josh Burnette, P.E.

LETTERS RECEIVED

No letters received at the time of completion of this report.

Memphis and Shelby County Division of Planning and Development

East Service Center: 6465 Mullins Station Rd; Memphis, Tennessee 38134
Downtown Service Center: 125 N. Main Street; Memphis, Tennessee 38103

website: www.develop901.com

Record Summary for Rezoning

Record Detail Information

Record Type: Rezoning

Record Status: Pending

Opened Date: May 28, 2026

Record Number: Z 2026-005

Expiration Date:

Record Name: Berryhill Road Rezoning

Description of Work: On behalf of the property owner, we respectfully submit this request to rezone Parcel 096600
00208 from CA (Conservation Agriculture) to R-6 (Residential Single-Family – 6). The subject property consists of approximately 3.38 acres located along Berryhill Road in unincorporated Shelby County.

Parent Record Number:

Address:

2021 BERRYHILL RD, CORDOVA 38016

Owner Information

Primary	Owner Name
Y	BERRYHILL WISDOM PROPERTY TRUST

Owner Address	Owner Phone
11781 MAGNOLIA PARK CT, LAS VEGAS, NV 89141	7025538619

Parcel Information

096600 00208

Data Fields

PREAPPLICATION MEETING

Name of DPD Planner	Chloe Christion
Date of Meeting	04/07/2026
Pre-application Meeting Type	Virtual

GENERAL INFORMATION

Have you held a neighborhood meeting?	No
Is this application in response to a citation from	No

GENERAL INFORMATION

Construction Code Enforcement or Zoning Letter?	
If yes, please provide additional information	-

GIS INFORMATION

Case Layer	BOA1975-129
Central Business Improvement District	No
Class	R
Downtown Fire District	No
Historic District	-
Land Use	VACANT
Municipality	MEMPHIS
Overlay/Special Purpose District	Fletcher Creek Overlay
Zoning	CA
State Route	-
Lot	0 5
Subdivision	-
Planned Development District	-
Wellhead Protection Overlay District	No
County Commission District	-
City Council District	-
City Council Super District	-

Data Tables

ADDRESS AND PARCEL LIST

Property Address:	2021 Berryhill
Property Parcel Number:	096600 002808

Contact Information

Name
BLAKE SY

Contact Type
APPLICANT

Address

Phone
(702)553-8619

Name
JOSH BURNETTE

Contact Type
REPRESENTATIVE

Address

Phone
(901)605-2998

Fee Information

Invoice #	Fee Item	Quantity	Fees	Status	Balance	Date Assessed
1734933	Residential Rezoning - 5 acres or less	1	750.00	INVOICED	0.00	05/28/2026
1734933	Credit Card Use Fee (.026 x fee)	1	19.50	INVOICED	0.00	05/28/2026

Total Fee Invoiced: $769.50 Total Balance: $0.00

Payment Information

Payment Amount	Method of Payment
$769.50	Credit Card

MEMPHIS AND SHELBY COUNTY | DIVISION OF PLANNING AND DEVELOPMENT

City Hall – 125 N. Main Street, Suite 468 – Memphis, Tennessee 38103 – (901) 636-6619

Property Owner's Affidavit

Memphis and Shelby County Unified Development Code Section 12.3.1

OWNER: Includes the holder of legal title as well as holders of any equitable interest, such as trust beneficiaries, contract purchasers, option holders, lessees under leases having an unexpired term of at least ten years, and the like. Whenever a statement of ownership is required by the Memphis and Shelby County Unified Development Code, full disclosure of all legal and equitable interest in the property is required. Memphis and Shelby County Unified Development Code Section 12.3.1.

I, Anthony Joseph Sy (Print Name) ______ (Sign Name), state that I have read the definition of "Owner" as outlined in the Memphis and Shelby County Unified Development Code Section 12.3.1 and hereby state that (select applicable box):

☑ I am the owner of record as shown on the current tax rolls of the county Assessor of Property; the mortgage holder of record as shown in the mortgage records of the county Register of Deeds; purchaser under a land contract; a mortgagee or vendee in possession; or I have a freehold or lesser estate in the premises

☐ I have charge, care or control of the premises as trustee, agent, executor, administrator, assignee, receiver, guardian or lessee (and have included documentation with this affidavit)

of the property located at 0 Berryhill Road
and further identified by Assessor's Parcel Number 096600 00208,
for which an application is being made to the Division of Planning and Development.

Subscribed and sworn to (or affirmed) before me this 28th day of May in the year of 2026.

STATE OF TENNESSEE NOTARY PUBLIC SHELBY COUNTY GEORGE RAVELO CAOILI

______ Signature of Notary Public

10.26.29
My Commission Expires

May 26, 2026

Shelby County Land Use Control Board
125 N. Main Street
Memphis, TN 38103

RE: Rezoning Justification Letter – Request to Rezone Property to R-6
0 Berryhill Road, Parcel 096600 00208

Dear Members of the Land Use Control Board and Planning Staff:

On behalf of the property owner, we respectfully submit this request to rezone Parcel 096600 00208 from CA (Conservation Agriculture) to R-6. The subject property consists of approximately 3.38 acres located along Berryhill Road in unincorporated Shelby County. The property is currently zoned CA; however, the parcel does not meet the minimum width requirements associated with long-term agricultural or estate-residential land use.

The proposed rezoning to R-6 is intended to allow for a small-scale single-family residential development consisting of approximately six (6) lots. Public sanitary sewer service is available to the site, making the property suitable for residential development consistent with the intent of the Unified Development Code.

The surrounding zoning and development pattern support the proposed request:

- The property immediately south is developed as Miller's Point Planned Development, which contains approximately 6,000-square-foot residential lots.
- Properties farther south along Berryhill Road are primarily zoned RU-2.
- The subdivision to the east, Summerfields of Berryhill, is zoned R-8.
- The property to the north contains a cell tower operating under a Special Use Permit and is not agricultural in nature.

The proposed R-6 zoning serves as an appropriate transition between the adjacent planned residential developments and the remaining undeveloped property in the area. The request is compatible with the surrounding residential character and represents a logical extension of existing residential development patterns already established along Berryhill Road.

The Memphis and Shelby County Unified Development Code states that the R-6 district is intended to accommodate single-family detached residential development in areas where similar lot sizes are already part of the surrounding development fabric. The proposed rezoning is consistent with this intent, particularly given the adjacent Miller's Point development pattern and nearby R-8 and RU-2 zoning classifications.

The request also satisfies the standards and considerations applicable to zoning amendments. The legal purposes for which zoning exists are not contravened by this request. Rather, the rezoning promotes orderly residential growth in an area already characterized by surrounding subdivisions, available sanitary sewer infrastructure, and urban development patterns. The proposed amendment is consistent with the intent and purposes of the Unified Development Code, including encouraging orderly development, protecting neighborhood character, and ensuring development occurs where infrastructure is available and adequate.

To the extent the request differs from any prior land use pattern, conditions in the area have substantially changed over time through continued residential development along Berryhill Road and the extension of urban services. The surrounding area is no longer predominantly agricultural in character, as evidenced by the adjacent planned developments and residential zoning classifications surrounding the property.

The proposed rezoning will not create a material adverse impact on adjoining property owners. The proposed use consists of low-density single-family residential lots that are compatible with surrounding residential development. The request is less intensive than nearby RU-2 zoning classifications and is buffered to the north by the existing Special Use Permit cell tower property.

Additionally, the request is not intended to create a special benefit for a single property owner to the detriment of the public. Instead, it allows reasonable residential development of a parcel located within an area where the surrounding development pattern, zoning, and available infrastructure are consistent and support the request.

Traffic impacts associated with the proposed rezoning are expected to be minimal. The proposed development is anticipated to yield approximately six (6) single-family residential lots. Based on standard trip generation rates for single-family detached residential development, the project would generate only approximately 4 to 6 vehicle trips during the typical peak hour. By comparison, existing traffic volumes along the Berryhill Road corridor are substantially greater, with reported traffic counts of approximately 11,038 AADT near the intersection of Berryhill Road and Macon Road and approximately 5,243 AADT near Berryhill Road and Highway 64. The subject property is located between these two traffic count locations along an already established collector corridor serving surrounding residential development. Access is anticipated from Berryhill Road and Berry Hollow Drive, both of which already serve existing residential subdivisions in the area. Given the limited number of lots proposed, the low projected peak-hour trip generation, and the existing roadway capacity and traffic volumes along the corridor, the proposed rezoning is not expected to create a material traffic or circulation concern.

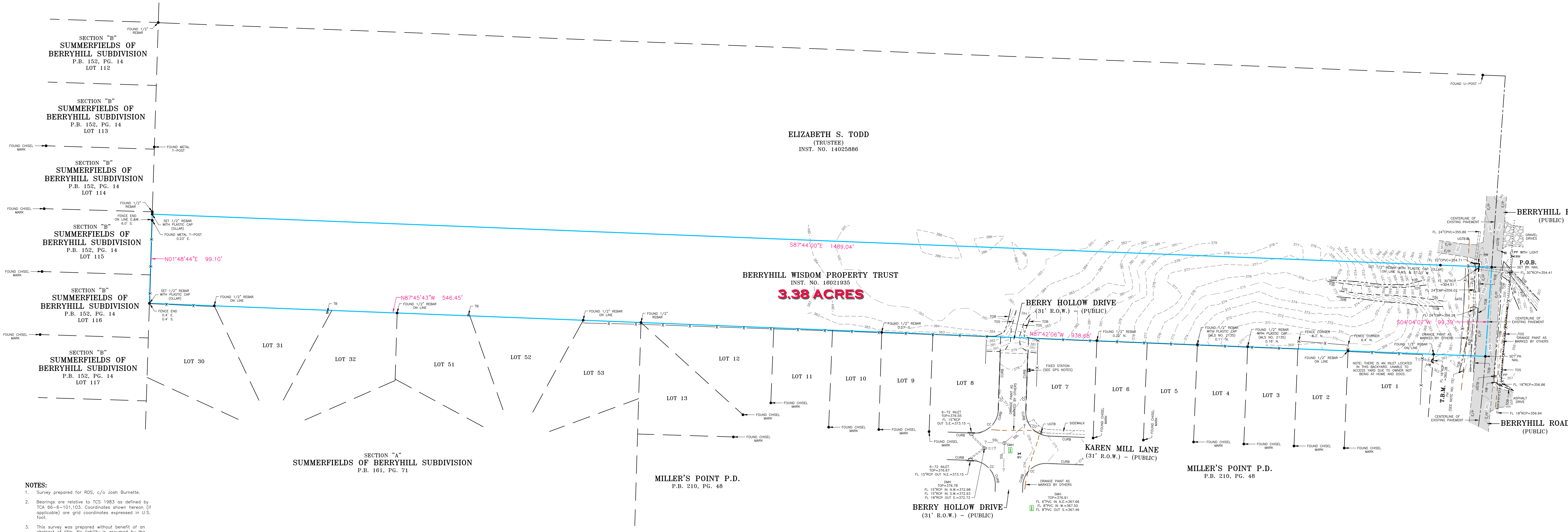
Public infrastructure is adequate to support the proposed zoning classification. Public sanitary sewer, water, gas, and electric are available to the property, and the anticipated development yield of approximately six single-family lots represents a minor extension of the existing residential development pattern already served by public roads and utilities in the area.

Thank you for considering this request. Please contact us if additional information is needed.

Regards,

Josh Burnette, P.E.

-0- BERRYHILL ROAD



NOTES:

1. Survey prepared for RDS, c/o Josh Burnette.
2. Bearings are relative to TCS 1983 as defined by TCA 66–6–101,103. Coordinates shown hereon (if applicable) are grid coordinates expressed in U.S. foot.
3. This survey was prepared without benefit of an abstract of title. No liability is assumed by the undersigned for loss relating to any matter that might be discovered by an abstract or title search of this property.
4. No deeds, easements, etc. were provided to Ollar Surveying Company, LLC. We have provided our own research and do not guarantee same as to accuracy or completeness.
5. Adjoining property owners' and deed references and street information were provided by Ollar Surveying Company, LLC. and are not guaranteed as to accuracy or completeness.
6. Adjoining property lines as shown were not surveyed at this time, unless noted by location of property corners. Adjoining property lines derived using deeds as shown.
7. There may be visible/non–visible structures located on this property that were obstructed or not visible on the date of the survey and are not shown.
8. There may be underground or non–visible utilities, drain and/or sewer lines across this property that are not shown. The proper utility authorities should be contacted for more specific locations and information on underground utilities.
9. Subsurface and environmental conditions were not examined or considered as a part of this survey.
10. Governmental jurisdictional areas, if any, which might impact on the use of the premises were not located. No liability is assumed by the undersigned for any loss resulting from the exercise of any governmental jurisdiction affecting the use of the premises.
11. If this survey plat is provided in electronic form (AutoCad Drawing file), said copy must be compared to the original survey issued (either sealed hard copy or digitally sealed Adobe PDF) to insure the accuracy of the information and to further insure that no changes, alterations or modifications have been made. No reliance should be made on said AutoCad Drawing file transmitted unless first compared to the original sealed document issued at the time of the survey.
12. Ollar Surveying Company, LLC. will provide, if requested, printed versions of this survey and will have the original seal of surveyor. Additionally, a digitally sealed Adobe PDF version of this survey will be provided to the party(ies) listed in Note #1 as well as any party(ies) listed in the survey certification.
13. This survey has been prepared for the party(ies) listed in Note #1 and/or the party(ies) listed in the survey certification. Said survey, either sealed hard copy or digitally sealed Adobe PDF is the property of Ollar Surveying Company, LLC. and those party(ies) listed in Note #1 and/or the party(ies) listed in the survey certification.

    Except for the party(ies) listed in Note #1 and/or the party(ies) listed in the survey certification, this survey may not be copied, reproduced or distributed, nor shall any alteration be made to this survey in whole or in part, without the expressed written permission of Ollar Surveying Company, LLC.

    Further, this survey, either digitally sealed Adobe PDF, photocopied replication or the like, may not be used by any person/company other than those listed in Note #1 and/or the party(ies) listed in the survey certification i.e. attorney(ies), real estate agent(s), surveying company(ies) or similar type company(ies) for the facilitation of future transactions involving this surveyed property without the expressed written permission of Ollar Surveying Company, LLC.
14. This property is located in Zone "X", which is not located in a Special Flood Hazard Area per Flood Insurance Rate Map, Map No. 47157C0317G, Community Panel No. 470214 0317 G, Effective Date: February 06, 2013.
15. Temporary Benchmark (T.B.M.): Top of cap screw on fire hydrant, located between "MUE&LLER". Said fire hydrant is located on the west side of Berryhill Road, near the southeast corner of the SUBJECT property as shown hereon.

    Elevation on (T.B.M.) was derived from GPS observation utilizing TDOT reference station #45. Elevation: 361.43
16. Elevations shown hereon were taken on the ground using T.B.M. noted hereon.
17. Contours were derived from elevations taken on the ground by means of radial topo and are relative to T.B.M. noted hereon.
18. Contours shown hereon were plotted at one foot intervals for convenience only.
19. No recorded right–of–way dedication was found for Berryhill Road.
20. Reference is hereby made to Quit Claim Deed recorded in Instrument No. 16021935.
21. For the purpose of this survey, interior improvements (if shown) which have dimensions to the exterior boundary line(s) as shown hereon can be definitively relied upon. Non–dimensioned interior improvement locations (if shown) are graphic representations and should not be used for design purposes.

NOTES:

CC	CURB CUT
CMP	CORRUGATED METAL PIPE
CPVC	CORRUGATED PVC PIPE
DMH	DRAIN MANHOLE
E.	EAST
E/P	EDGE OF PAVEMENT
FH	FIRE HYDRANT
FL	FLOWLINE
FLD	FLOWLINE OF DITCH
HW	HEADWALL
INST.	INSTRUMENT
N.	NORTH
NO.	NUMBER
P.B.	PLAT BOOK
P.O.B.	POINT OF BEGINNING
PG.	PAGE
PP	POWER POLE
R.O.W.	RIGHT–OF–WAY
RCP	REINFORCED CONCRETE PIPE
S.	SOUTH
SMH	SEWER MANHOLE
SSL	SANITARY SEWER LINE
T.B.M.	TEMPORARY BENCHMARK
TB	TELEPHONE BOX
TOB	TOP OF BANK
TOS	TOE OF SLOPE
UGTB	UNDERGROUND TELEPHONE BOX
W.	WEST
WM	WATER METER
WV	WATER VALVE
——X——	FENCE
....	OVERHEAD LINES

DESCRIPTIVE LOCATION OF PROPERTY:

The property is located on the west side of Berryhill Road, and 178' +/– north of Karen Mill Lane.

GPS NOTES:

1. For boundary and topographic aspects of this survey, RTK GPS positional data was observed on the dates of 05–14–2026 and 05–15–2026.
2. A Trimble R8s dual frequency receiver was used.
3. The grid coordinates of the Fixed Station shown were derived using a VRS network of CORS stations referenced to NAD 83 (2011) (Epoch 2010), Geoid 18.
4. Positional accuracy of the GPS vectors does not exceed: Horizontal 0.05' – Vertical 0.10'.
5. Combined Grid Factor: 1.0000007824 centered on Fixed Station as shown hereon.
6. It is the opinion of this surveyor that the precision of the GPS survey meets or exceeds the unadjusted survey minimum accuracy standards for a Category I Survey.

CERTIFICATE:

I hereby certify that this is a Category I Survey and that the ratio of precision of the unadjusted survey is greater than 1:10,000, and is in compliance with the current Tennessee minimum standards of practice.

OLLAR SURVEYING COMPANY, LLC.

BY ______________________
Douglas C. Swink, RLS
Tennessee Certificate No. 1677

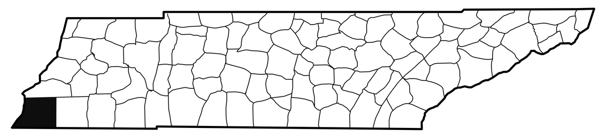
DOUGLAS C. SWINK REGISTERED LAND SURVEYOR TENNESSEE NO. 1677

DESCRIPTION:

Description of the Berryhill Wisdom Property Trust property recorded in Instrument No. 16021935 in Memphis, Shelby County, Tennessee:

Beginning at a set pk nail in the centerline of existing pavement in Berryhill Road (Public), said point being the northeast corner of said property recorded in Instrument No. 16021935 and the southeast corner of the Elizabeth S. Todd (Trustee) property recorded in Instrument No. 14025886; thence South 04 degrees 04 minutes 07 seconds West along the centerline of existing pavement in said Berryhill Road, 99.39 feet to a set pk nail at the southeast corner of said property recorded in Instrument No. 16021935 and in the eastwardly projection of the north line of Lot 1, Miller's Point P.D. recorded in Plat Book 210, Page 48; thence North 87 degrees 42 minutes 06 seconds West along the south line of said property recorded in Instrument No. 16021935, along the eastwardly projection of the north line of Lot 1 of said Subdivision recorded in Plat Book 210, Page 48, along a north line of said Berryhill Road per said Subdivision recorded in Plat Book 210, Page 48 and along the north line of Lot 1, Lot 2, Lot 3, Lot 4, Lot 5, Lot 6 Lot 7, Lot 8, Lot 9, Lot 10, Lot 11 and Lot 12 of said Subdivision recorded in Plat Book 210, Page 48 and along the north terminus of Berry Hollow Drive (31' R.O.W.) – (Public), 938.68 feet to a found 1/2" rebar at the northwest corner of Lot 12 of said Subdivision recorded in Plat Book 210, Page 48, the northwest corner of Lot 13 of said Subdivision recorded in Plat Book 210, Page 48 and the northeast corner of Lot 53, Section "A", Summerfields of Berryhill Subdivision recorded in Plat Book 161, Page 71; thence North 87 degrees 45 minutes 43 seconds West along the south line of said property recorded in Instrument No. 16021935 and along the north line of Lot 53, Lot 52, Lot 51, Lot 32, Lot 31 and Lot 30 of said Subdivision recorded in Plat Book 161, Page 71, 546.45 feet to a set 1/2" rebar with plastic cap (OLLAR) at the southwest corner of said Property recorded in Instrument No. 16021935 and in the east line of Lot 116, Section "B", Summerfields of Berryhill Subdivision recorded in Plat Book 152, Page 14; thence North 01 degrees 48 minutes 44 seconds East along the west line of said property recorded in Instrument No. 16021935 and along the east line of Lot 116 and Lot 115 of said Subdivision recorded in Plat Book 152, Page 14, 99.10 feet to a set 1/2" rebar with plastic cap (OLLAR) at the northwest corner of said property recorded in Instrument No. 16021935 and the southwest corner of said property recorded in Instrument No. 14025886; thence South 87 degrees 44 minutes 00 seconds East along the north line of said property recorded in Instrument No. 16021935 and along the south line of said property recorded in Instrument No. 14025886, passing a set 1/2" rebar with plastic cap (OLLAR) at 1432.01 feet and continuing for a total distance of 1489.04 feet to the POINT OF BEGINNING and containing 3.38 acres of land.

All bearings are based on the Tennessee Coordinate System of 1983.



SHELBY COUNTY, TENNESSEE

OLLAR SURVEYING COMPANY, LLC
3157 Hwy 64, Ste. 250 - Eads, TN 38028
901.465.5555 - OllarSurveying.com

N W E S
TCS 1983

SURVEY OF THE
BERRYHILL WISDOM PROPERTY TRUST
PROPERTY
RECORDED IN
INSTRUMENT NO. 16021935
MEMPHIS, SHELBY COUNTY, TENNESSEE
SHEET 1 OF 1
SCALE: 1"=40' DATE: MAY 15, 2026

40 0 40
Scale: 1" = 40'

Description of the Berryhill Wisdom Property Trust property recorded in Instrument No. 16021935 in Memphis, Shelby County, Tennessee:

Beginning at a set pk nail in the centerline of existing pavement in Berryhill Road (Public), said point being the northeast corner of said property recorded in Instrument No. 16021935 and the southeast corner of the Elizabeth S. Todd (Trustee) property recorded in Instrument No. 14025886; thence South 04 degrees 04 minutes 07 seconds West along the centerline of existing pavement in said Berryhill Road, 99.39 feet to a set pk nail at the southeast corner of said property recorded in Instrument No. 16021935 and in the eastwardly projection of the north line of Lot 1, Miller's Point P.D. recorded in Plat Book 210, Page 48; thence North 87 degrees 42 minutes 06 seconds West along the south line of said property recorded in Instrument No. 16021935, along the eastwardly projection of the north line of Lot 1 of said Subdivision recorded in Plat Book 210, Page 48, along a north line of said Berryhill Road per said Subdivision recorded in Plat Book 210, Page 48 and along the north line of Lot 1, Lot 2, Lot 3, Lot 4, Lot 5, Lot 6 Lot 7, Lot 8, Lot 9, Lot 10, Lot 11 and Lot 12 of said Subdivision recorded in Plat Book 210, Page 48 and along the north terminus of Berry Hollow Drive (31' R.O.W.) – (Public), 938.68 feet to a found 1/2" rebar at the northwest corner of Lot 12 of said Subdivision recorded in Plat Book 210, Page 48, the northwest corner of Lot 13 of said Subdivision recorded in Plat Book 210, Page 48 and the northeast corner of Lot 53, Section "A", Summerfields of Berryhill Subdivision recorded in Plat Book 161, Page 71; thence North 87 degrees 45 minutes 43 seconds West along the south line of said property recorded in Instrument No. 16021935 and along the north line of Lot 53, Lot 52, Lot 51, Lot 32, Lot 31 and Lot 30 of said Subdivision recorded in Plat Book 161, Page 71, 546.45 feet to a set 1/2" rebar with plastic cap (OLLAR) at the southwest corner of said Property recorded in Instrument No. 16021935 and in the east line of Lot 116, Section "B", Summerfields of Berryhill Subdivision recorded in Plat Book 152, Page 14; thence North 01 degrees 48 minutes 44 seconds East along the west line of said property recorded in Instrument No. 16021935 and along the east line of Lot 116 and Lot 115 of said Subdivision recorded in Plat Book 152, Page 14, 99.10 feet to a set 1/2" rebar with plastic cap (OLLAR) at the northwest corner of said property recorded in Instrument No. 16021935 and the southwest corner of said property recorded in Instrument No. 14025886; thence South 87 degrees 44 minutes 00 seconds East along the north line of said property recorded in Instrument No. 16021935 and along the south line of said property recorded in Instrument No. 14025886, passing a set 1/2" rebar with plastic cap (OLLAR) at 1432.01 feet and continuing for a total distance of 1489.04 feet to the POINT OF BEGINNING and containing 3.38 acres of land.

All bearings are based on the Tennessee Coordinate System of 1983.

Tom Leatherwood

Shelby County Register / Archives

As evidenced by the instrument number shown below, this document has been recorded as a permanent record in the archives of the Office of the Shelby County Register.

16021935

03/08/2016 - 09:13 AM

4 PGS

CHRISTINAM 1434079-16021935

VALUE	12500.00
MORTGAGE TAX	0.00
TRANSFER TAX	46.25
RECORDING FEE	20.00
DP FEE	2.00
REGISTER'S FEE	1.00
WALK THRU FEE	0.00
TOTAL AMOUNT	69.25

TOM LEATHERWOOD

REGISTER OF DEEDS SHELBY COUNTY TENNESSEE

1075 Mullins Station, Suite W165 ~ Memphis, Tennessee 38134 (901) 222-8100
Website: http://register.shelby.tn.us Email: Tom.Leatherwood@shelbycountytn.gov
Join us on Facebook

QUIT CLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that the County of Shelby, a political subdivison of the State of Tennessee, for and in consideration of:

TWELVE THOUSAND, FIVE HUNDRED DOLLARS & NO/100 **$12,500.00 Dollars,**

does hereby bargain, sell, remise, quit claim and convey unto the said:

BERRYHILL WISDOM PROPERTY TRUST

the following described real estate located in Shelby County, Tennesee, to-wit:

(SEE ATTACHED EXHIBIT "A")

Being the same property conveyed to Shelby County Government in Tax Sale **1102** on which sale was confirmed in Docket #

Property Address: 0 BERRYHILL **Parcel #** 09660000002080

Conveyance of the above described property is made without warranties of any sort.

IN WITNESS WHEREOF, the grantor has caused this instrument to be executed by the duly authorized County Trustee , this 17th day of February, 20 16.

BY ______________________
DAVID C. LENOIR, SHELBY COUNTY TRUSTEE

STATE OF TENNESSEE, COUNTY OF SHELBY
Before me, a Notary Public in and for said County, duly commissioned and qualified, personally appeared David C. Lenoir, as Trustee of Shelby County, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.
WITNESS my hand and Notarial Seal at office this 17th day of Feb, 2016.

Barb Block
NOTARY PUBLIC

My Commission Expires:

BARBARA BLOCKER STATE OF TENNESSEE NOTARY PUBLIC COUNTY OF SHELBY MY COMM. EXP. FEB. 05, 2019

IN WITNESS WHEREOF, the grantor has caused this instrument to be executed by the duly authorized County Mayor, this 11th day of February, 2016.

BY ______________________
MARK H. LUTTRELL, JR. SHELBY COUNTY MAYOR

STATE OF TENNESSEE, COUNTY OF SHELBY
Before me, a Notary Public in and for said County, duly commissioned and qualified, personally appeared Mark H. Luttrell, Jr. as Mayor of Shelby County, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.
WITNESS my hand and Notarial Seal at office this 11th day of February 2016.

Sarah Faulkner
NOTARY PUBLIC

My Commission Expires:
My Commission Expires May 11, 2019

SARAH FAULKNER STATE OF TENNESSEE NOTARY PUBLIC COUNTY OF SHELBY

APPROVED AS TO FORM:

BY ______________________
(JOHN ZELINKA BPR#18303)
DELINQUENT TAX ATTORNEY

RECORDING DATA ONLY

I/We hereby swear/affirm that to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer is $12,500.00

Wanda Blanton
AFFIANT

Return Address:

Office of the Shelby County Trustee
157 Poplar Avenue - Third Floor
Memphis, TN 38103

ATTENTION: SABRINA SAMUELS

Property Address:

0 BERRYHILL

09660000002080

Mail Tax Bills To:

BERRYHILL WISDOM PROPERTY TRUST

11781 MAGNOLIA PARK COURT

LAS VEGAS NV 89141

Property Owner:

BERRYHILL WISDOM PROPERTY TRUST

11781 MAGNOLIA PARK COURT

LAS VEGAS NV 89141

This instrument prepared by:
(JOHN ZELINKA BPR#18303)
DELINQUENT TAX ATTORNEY
157 POPLAR AVENUE, 2ND FLOOR
MEMPHIS, TN 38103

Subscribed and sworn to before me this 17th day of Feb, 2016

Barb Blocker
NOTARY

My Commission expires:

BARBARA BLOCKER STATE OF TENNESSEE NOTARY PUBLIC COUNTY OF SHELBY MY COMM. EXP. FEB. 05, 2019

STATE TAX________________

REGISTER'S FEE________________

RECORDING FEE________________

TOTAL________________

"Exhibit A"

Part of Lot 5, R. B. Davis Estate, in Memphis, Shelby County, Tennessee, and being more particularly described as follows:

Beginning at a point in the east line of Lot 5, said point being located 206.20 feet northwardly from the southeast corner of said Lot 5; thence westwardly parallel with the south line of Lot 5 of said subdivision, a distance of 1478.40 feet to a point; thence northwardly parallel to Berryhill Road, a distance of 99.10 feet to a point; thence eastwardly and parallel with the south line of Lot 5 of said subdivision, a distance of 1478.40 feet to a point in the center line of Berryhill Road, the east line of Lot 5 of said subdivision; thence southwardly along the center line of Berryhill Road, a distance of 99.10 feet to the point of beginning.

Being the same property as described in Instrument No. L9 7763. The above description is the same as found in prior deed of record as a boundary line survey was not done at the time of this conveyance.

PARCEL ID: 09660000002080

I, John Zelinka, do hereby make oath that I am a licensed attorney and/or the custodian of the paper version of the electronic record tendered for registration herewith and that this is a true and correct copy of the electronic record executed pursuant to § 47-10-112 and other provisions of the Uniform Electronic Transactions Act or other provisions of law.

Signature

STATE OF TENNESSEE)
COUNTY OF SHELBY)

On this 2nd day of February 2016, before me personally appeared John Zelinka, to me known to be the person described in and who acknowledges that this certification is true and correct and whose signature I have witnessed.

NOTARY PUBLIC

BARBARA BLOCKER STATE OF TENNESSEE NOTARY PUBLIC COUNTY OF SHELBY MY COMM. EXP. FEB. 05, 2019

My Commission Expires:

MEMPHIS AND SHELBY COUNTY
DIVISION OF PLANNING AND DEVELOPMENT

City Hall – 125 N. Main Street, Suite 468 – Memphis, Tennessee 38103 – (901) 636-6619

July 9, 2026

Josh Burnette
3157 Highway 64, Suite 200
Eads, TN 38028

Sent via electronic mail to: josh@rendevco.net

Case Number: Z 2026-005
LUCB Recommendation: Approval

Dear applicant,

On Thursday, July 9, 2026, the Memphis and Shelby County Land Use Control Board recommended ***approval*** of your rezoning application located at 2021 Berryhill Road to be included in the Residential Single-Family – 6 (R-6) Zoning District.

This application will be forwarded, for final action, to the Council of the City of Memphis. Ordinances appear on three consecutive Council Agendas with the third one being the Public Hearing. The Council will review your application in a committee meeting prior to voting on it in a public hearing. The applicant or the applicant's representative(s) shall be in attendance at all meetings and hearings.

It is the applicant's responsibility to contact the City Council Records Office to determine when the application is scheduled to be heard at committee and in public session. The City Council Records Office may be reached at (901) 636-6792.

If for some reason you choose to withdraw your application, a letter should be mailed to the Land Use and Development Services Department of the Division of Planning and Development at the address provided above or emailed to the address provided below.

If you have questions regarding this matter, please feel free to contact me at (901) 636-6619 or via email at chloe.christion@memphistn.gov.

Respectfully,

Chloe Christion

Chloe Christion
Planner II
Land Use and Development Services
Division of Planning and Development

Cc:
File

NOTICE OF PUBLIC HEARING ON PROPOSED AMENDMENT TO THE ZONING MAP OF THE CITY OF MEMPHIS

Notice is hereby given that a Public Hearing will be held by the City Council of the City of Memphis in the Council Chambers, First Floor, City Hall, 125 North Main Street, Memphis, Tennessee 38103 on Tuesday, ____________________ at 4:00 P.M., in the matter of amending the Zoning Map of the City of Memphis, being Chapter 28, Article IV of the Code of Ordinances, City of Memphis, Tennessee, as amended, as follows:

CASE NUMBER: Z 2026-005

LOCATION: 2021 Berryhill Road

COUNCIL DISTRICTS: District 1 and Super District 9 – Positions 1, 2, and 3

OWNER/APPLICANT: Berryhill Wisdom Property Trust

REPRESENTATIVE: Josh Burnette

REQUEST: Rezoning of +/-3.36 acres from Conservation Agriculture (CA) to Residential Single-Family – 6 (R-6)

RECOMMENDATIONS:

Memphis and Shelby County Division of Planning and Development: ***Approval***

Memphis and Shelby County Land Use Control Board: ***Approval***

NOW, THEREFORE, you will take notice that on Tuesday, ________________________________, at 3:30 P.M. the City Council of the City of Memphis, Tennessee will be in session at the City Hall, Council Chambers, 125 North Main Street, Memphis, Tennessee 38103 to hear remonstrance's or protests against the making of such changes; such remonstrance's or protests must be by personal appearances, or by attorneys, or by petition, and then and there you will be present if you wish to remonstrate or protest against the same.

THIS THE ____________________, ____________

JANA SWEARENGEN WASHINGTON
CHAIRWOMAN OF COUNCIL

ATTEST:

KAMETRIS WYATT
CITY COMPTROLLER

TO BE PUBLISHED:

MOSLEY VANDER
9110 KAREN MILL CV #
CORDOVA TN 38016

PROGRESS RESIDENTIAL BOR...
PO BOX 4090 #
SCOTTSDALE AZ 85261

FLYNN STEVEN T & ANTOINETT...
200 LOYDE LN #
PIPERTON TN 38017

ROBERTS EARL A AND VERLYN...
9063 FULTON LN #
CORDOVA TN 38016

MCCONNELLKEVIN AND MARI...
2048 MILBREY ST #
CORDOVA TN 38016

NEAL SARAH C
2022 ABBOTT CV #
CORDOVA TN 38016

GARDENS OF BERRYHILL HOM...
890 WILLOW TREE CIR #1
CORDOVA TN 38018

SCHNEIDER FAMILY REVOCABL...
2042 BOHEMIA CV #
CORDOVA TN 38016

YAMASA CO LTD
PO BOX 4090 #
SCOTTSDALE AZ 85261

NEWBILL YANG C
9005 DEXTER RD #
CORDOVA TN 38016

TODD ELIZABETH S LIVING TR...
2075 BERRYHILL RD #
CORDOVA TN 38016

THOMAS ANDREA M
9010 SUCCESS CV #
CORDOVA TN 38016

WHITE YVETTE C
9033 DEXTER RD #
CORDOVA TN 38016

HILLS WINFRED & DEBORAH L ...
2036 BOHEMIA CV #
CORDOVA TN 38016

HALE NATRIKA
9001 SUCCESS CV #
CORDOVA TN 38016

GIPSON ARTEREAN & BRITNEY
9041 DEXTER RD #
CORDOVA TN 38016

LA TUYEN N
9012 JOHNSTON ST #
CORDOVA TN 38016

PROGRESS RESIDENTIAL BOR...
PO BOX 4090 #
SCOTTSDALE AZ 85261

GRANDERSON 2014 REVOCAB...
1319 PALM LN #
PHOENIX AZ 85007

GALATAS JOHN I IV & SARAH E
9026 JOHNSTON ST #
CORDOVA TN 38016

SMITH NICHOLAS D & KAYLA
2007 ABBOTT CV #
CORDOVA TN 38016

BUYSMAN KEVIN A
1140 DIVISION ST #
GENEVA IL 60134

ANTHONY REVOCABLE LIVING ...
2048 BERRYHILL RD #
CORDOVA TN 38016

FAIRCLOTH DANA
9011 SUCCESS CV #
CORDOVA TN 38016

MALDONALDO BERNARD M & A...
1944 MILBREY ST #
CORDOVA TN 38016

WILLIAMS DAVID M & DEE
9013 JOHNSTON ST #
CORDOVA TN 38016

RIDGWAY CARTER F & KIMBER...
1990 MILBREY ST #
CORDOVA TN 38016

ANTHONY REVOCABLE LIVING ...
2048 BERRYHILL RD #
CORDOVA TN 38016

JOHNSON TERENCE
2018 MILBREY ST #
CORDOVA TN 38018

BOSTON VICTOR & ANTIONETT...
1980 BERRY HOLLOW #
CORDOVA TN 38016

MOONEN TONYA M
1990 BOHEMIA DR #
CORDOVA TN 38016

SPLINTER JOSEPH T
9216 LAZZINI CV #
CORDOVA TN 38016

CASSIDY CAROLE A REVOCAB...
1965 KENMONT DR #
CORDOVA TN 38016

YAMASA CO LTD
PO BOX 4090 #
SCOTTSDALE AZ 85261

LI CHEN
52 CAMBRIDGE RD #
GREAT NECK NY 11023

ZTC PROPERTY INVESTMENTS...
4431 ROSENWALD LN #
FAIRFAX VA 22030

SHERRILL ORTRICE J
9022 STRAIT CV #
CORDOVA TN 38016

PROGRESS MEMPHIS LLC
PO BOX 1090 #
SCOTTSDALE AZ 85261

LI YUHUA & HONGZHONG ZHA...
9020 HIGDON CV #
CORDOVA TN 38016

WATKINS CYNTHIA & ROBERT ...
1987 BOHEMIA DR #
CORDOVA TN 38016

MOORE ALEXANDER AND TER...
1975 ABBOTT CV #
CORDOVA TN 38016

YAMASA CO LTD
PO BOX 4090 #
SCOTTSDALE AZ 85261

PIKE JAMES C SR & BETTY R
1982 MILBREY ST #
CORDOVA TN 38016

HUMPHREY BRENDA F
1973 ADA LN #
CORDOVA TN 38016

9100HERVAY TRUST
3592 ROSEMEAD BLVD #170
ROSEMEAD CA 91770

YOGAR NATHANIEL D & COMFO...
1990 ABBOTT CV #
CORDOVA TN 38016

GOPAUL HANSROUTIE
1974 ABBOTT CV #
CORDOVA TN 38016

DURAN MARTA A AND MANUEL ...
9130 HERVAY CV #
CORDOVA TN 38016

CLAXTON RONALD AND DEREA...
1982 ABBOTT CV #
CORDOVA TN 38016

CARTWRIGHT ERICK & TASHA
9031 STRAIT CV #
CORDOVA TN 38016

EDWARDS CHANDRA
9140 HERVEY CV #
CORDOVA TN 38016

THOMAS FEREBEE
1981 ADA CV #
CORDOVA TN 38016

MONSON ALAN A
8008 ROOSEVELT ST #
MIDVALE UT 84047

CSMA BLT LLC
600 GALLERIA PWKY #300
ATLANTA GA 30339

ARMM ASSETS 2 LLC
401 CONGRESS AVE #33
AUSTIN TX 78701

PROGRESS MEMPHIS LLC
PO BOX 4090 #
SCOTTSDALE AZ 85261

ONE SMALL STEP LLC
9150 HERVAY CV #
CORDOVA TN 38016

VB NINE LLC
3500 PARK CENTER DR #100
DAYTON OH 45414

DUMAN CRAIG J & FRANCES C
31566 RAILROAD CANYON RD ...
CANYON LAKE CA 92587

ARNETT GAVIN W
1885 MUD HEN DR #
COLORADO SPRINGS CO 8092...

CARTER BRYAN D & JESSICA
1984 THREE PINES CV #
CORDOVA TN 38016

MCKINNEY TOYSHA B
9095 FULTON LN #
CORDOVA TN 38016

BAF ASSETS LLC
5001 PLAZA ON THE LAKE #2...
AUSTIN TX 78746

SHARIF RUMANA M REVOCABL...
1994 BERRY HOLLOW DR #
CORDOVA TN 38016

FLOWERS KAMISHA L
2025 MYRON CV #
CORDOVA TN 38016

WADE SHERRI L
2012 BOHEMIA DR #
CORDOVA TN 38016

SINGH NARINDER
7431 PLUM BLOSSOM DR #
CUPERTINO CA 95014

GARNER JAMES D & MARILYN ...
2008 BOHEMIA DR #
CORDOVA TN 38016

HUTSON WAYNE D REVOCABL...
PO BOX 34202 #
BARTLETT TN 38184

FKH SFR PROPCO A LP
600 GALLERIA PWKY #300
ATLANTA GA 30339

PROGRESS RESIDENTIAL BOR...
PO BO 4090 #
SCOTTSDALE AZ 85261

LUMINA HOLDINGS LLC
5100 POPLAR AVE #1503
MEMPHIS TN 38137

WHITE JOHN C III
1964 ADA CV #
CORDOVA TN 38016

THOMAS FELICIA M
1995 ADA CV #
CORDOVA TN 38016

SANCHEZ MARIO R AND MARIA...
9115 KAREN MILL CV #
CORDOVA TN 38016

HAMILTON WINFRED E
1980 ADA LN #
CORDOVA TN 38016

THOMPSON DEWAYNE & DENI...
1974 MILBREY ST #
CORDOVA TN 38016

SEDORY DANIEL B
9133 KAREN MILL CV #
CORDOVA TN 38016

VELIZ CARLOS N AND RENE A
9200 LAZZINI CV #
CORDOVA TN 38016

STINSON GLENDA
1975 MYRON CV #
CORDOVA TN 38016

MILLER MAXINE
9127 KAREN MILL CV #
CORDOVA TN 38016

CARRICK REGINALD R
1981 KENMONT ST #
CORDOVA TN 38016

SCOTT DELAWN A
9003 STRAIT CV #
CORDOVA TN 38016

PROGRESS RESIDENTIAL BOR...
PO BOX 4090 #
SCOTTSDALE AZ 85261

BRYANT JUJUANNA
9179 KAREN MILL LN #
CORDOVA TN 38016

AGUIRRE JOSE V AND ERNEST...
2054 BOHEMIA CV #
CORDOVA TN 38016

POWELL LASHONDA C
9178 KAREN MILL DR #
CORDOVA TN 38016

PERRY LAKISHA & RAMONE
9149 KAREN MILL LN #
CORDOVA TN 38018

PROGRESS RESIDENTIAL BOR...
PO BOX 4090 #
SCOTTSDALE AZ 85261

REEDER RANDY E & KIMBERLY ...
9172 KAREN MILL LN #
CORDOVA TN 38016

BRUNO ASHLEY R
9045 FULTON LN #
CORDOVA TN 38016

TODD ELIZABETH S LIVING TR...
2075 BERRYHILL RD #
CORDOVA TN 38016

GRANDERSON 2014 REVOCAB...
1319 PALM LN #
PHOENIX AZ 85007

SMITH TREVOR J
9053 FULTON LN #
CORDOVA TN 38016

MARTINEZ MANUEL & RAQUEL ...
8993 DEXTER RD #
CORDOVA TN 38016

BAF ASSETS LLC
5001 PLAZA ON THE LAKE #2...
AUSTIN TX 78746

COX TAMIKA
9069 FULTON LN #
CORDOVA TN 38016

MURSHED AHLAM
9015 DEXTER RD #
CORDOVA TN 38016

WASHINGTON MARLIN & PATRI...
8979 LINDSTROM DR #
CORDOVA TN 38016

MCPHERSON MICHELLE L
9075 FULTON LN #
CORDOVA TN 38016

PR BORROWER 26 LLC
PO BOX 4090 #
SCOTTSDALE AZ 85261

PROGRESS RESIDENTIAL BOR...
PO BOX 4090 #
SCOTTSDALE AZ 85261

GUPTA GARG FAMILY YRUST
4076 DEEP CREEK RD #
FREMONT CA 94555

LOWDER BETTY
2074 MILBREY ST #
CORDOVA TN 38016

DAVIS WILLIAM R & LEE ANN
2071 BOHEMIA CV #
CORDOVA TN 38016

SUTTON SAEED
9085 FULTON LN #
CORDOVA TN 38016

WU LIU FAMILY TRUST
692 ROLLING ROCK CV #
CORDOVA TN 38018

MATSON HERITAGE INVESTME...
2533 1575 #
VERNAL UT 84078

PATIL SWATI REVOCABLE LIVIN...
8400 SELKIRK CV #
GERMANTOWN TN 38139

BAKERKENNETH J & DENISE D
1931 230 EAST ST #
OREM UT 84057

GRUNDMAN HELEN AND DAVID...
2041 MILBREY ST #
CORDOVA TN 38016

CITY OF MEMPHIS
125 MAIN ST #
MEMPHIS TN 38103

RAJPUT GAJENDRA S
2072 BOHEMIA CV #
CORDOVA TN 38016

ALEXANDER REGINALD J & CO...
9004 JOHNSTON ST #
CORDOVA TN 38016

HARRIS MARLON M G AND LAN...
2091 BERRYHILL RD #
CORDOVA TN 38016

WILLIAMS CORNELIUS AND SH...
2066 BOHEMIA CV #
CORDOVA TN 38016

HAYES JOHN G JR & ELIZABET...
765 POPLAR AVE #
COLLIERVILLE TN 38017

GRANDERSON 2014 REVOCAB...
1319 PALM LN #
PHOENIX AZ 85007

PROGRESS RESIDENTIAL BOR...
PO BOX 4090 #
SCOTTSDALE AZ 85261

PETERSEN JUSTIN
500 STANYAN ST #405
SAN FRANCISCO CA 94117

WEBB RANDALL B
2030 BOHEMIA CV #
CORDOVA TN 38016

LEACH ONGELIA
9020 SUCCESS CV #
CORDOVA TN 38016

SMITH JILL E
9021 SUCCESS CV #
CORDOVA TN 38016

DIEP JOSEPH B AND THUYUYE...
8975 JOHNSTON ST #
CORDOVA TN 38016

HOME SFR BORROWER LLC
PO BOX 4090 #
SCOTTSDALE AZ 85261

ALLAUDDIN RAZIA
1999 BOHEMIA DR #
CORDOVA TN 38016

BERRYHILL WISDOM PROPERT...
11781 MAGNOLIA PARK CT #
LAS VEGAS NV 89141

PEARCE ANNE V
2024 MYRON CV #
CORDOVA TN 38016

MINOR TIA R
2008 ABBOTT CV #
CORDOVA TN 38016

WALLACE JAMEKA
2024 BOHEMIA DR #
CORDOVA TN 38016

AH4R-TN3 LLC
23975 PARK SORRENTO #300
CALABASAS CA 91302

BAKER CHRISTOPHER S & SAR...
1996 BOHEMIA DR #
CORDOVA TN 38016

MILLER MARC A & CYNTHIA GA...
2024 MILBREY ST #
CORDOVA TN 38016

HENDERSON BRENDA O P AND
2008 MILBREY ST #
CORDOVA TN 38016

GELLER ISSAC J
2004 MYRON CV #
CORDOVA TN 38016

BRYSON EDDIE M IV
9005 JOHNSTON ST #
CORDOVA TN 38016

PLATANIA RHONDA J
2014 ABBOTT CV #
CORDOVA TN 38016

WALKER LEONARD III & NICOL...
1999 ABBOTT CV #
CORDOVA TN 38016

MOORE LEYMONE & NYLOTICE
9019 JOHNSTON ST #
CORDOVA TN 38016

DU HAIMING & YULING ZHAO
2005 MILBREY ST #
CORDOVA TN 38016

BRANDON LINDA A
1987 MILBREY ST #
CORDOVA TN 38016

LONG BARBARA A
9027 JOHNSTON ST #
CORDOVA TN 38016

MACKLIN ZEDRIC & MICHELLE
2002 MILBREY ST #
CORDOVA TN 38016

ABUDIAB AWATIF
1965 MYRON CV #
CORDOVA TN 38016

BRANSON THOMAS W
2017 ABBOTT CV #
CORDOVA TN 38016

BROOKS CLIFTON L & VERNITA...
1496 PINECREST DR #
MEMPHIS TN 38111

YAMASA CO LTD
PO BOX 4090 #
SCOTTSDALE AZ 85261

HOME SFR BORROWER IV LLC
3505 KOGER BLVD #400
DULUTH GA 30096

PEREZ WILLIAM & EILEEN
1997 MILBREY ST #
CORDOVA TN 38016

WOOD RUSSO'S LISA PERSON...
20803 PASADENA AVE #
BUCKEYE AZ 85396

EDWARDS LEWIS
1977 MIBREY ST #
CORDOVA TN 38016

SCHUMAN LLC
3500 DUPONT HWY #
DOVER DE 19901

STRONG TIFFANY L
9203 LAZZINI CV #
CORDOVA TN 38016

OLYMPUS BORROWER LLC
PO BOX 4090 #
SCOTTSDALE AZ 85261

FKH SFR PROPCO B-HLD LP
600 GALLERIA PWKY #300
ATLANTA GA 30339

BROOKMAN BRIGID M
8332 REGIS WAY #
LOS ANGELES CA 90045

HOMAN ALAN M & KAREN S Y ...
1984 MYRON CV #
CORDOVA TN 38016

ALEXANDER LATURA
9023 STRAIT CV #
CORDOVA TN 38016

YAMASA CO LTD
PO BOX 4090 #
SCOTTSDALE AZ 85261

LEZAMA ERNESTO B & SUYAPA...
1983 ABBOTT CV #
CORDOVA TN 38016

WATSON DANIEL D & JORDAN I
1970 BOHEMIA DR #
CORDOVA TN 38018

PORT II PROPERTIES 2020-1 LL...
PO BOX 19201 #
JACKSONVILLE FL 32245

MERMAID BORROWER LLC
401 CONGRESS AVE #33
AUSTIN TX 78701

BRAVO ALEXIS & CATHERINE J
1964 MYRON CV #
CORDOVA TN 38016

WALLACE TRINA R
1954 MYRON CV #
CORDOVA TN 38016

GALLIPEAU SHAWN T
9218 LAZZINI CV #
CORDOVA TN 38016

SEVEN POINTS BORROWER LL...
PO BOX 4090 #
SCOTTSDALE AZ 85261

TURNER WENDY T
1955 ABBOTT CV #
CORDOVA TN 38016

GOLDEN PRAIRIE PROPERTIES...
9557 NAPLES DR #
CYPRESS CA 90630

VILLANUEVA DAVID & JADIYES ...
1966 ABBOTT CV #
CORDOVA TN 38016

DIAZ MICHAEL D & ROWENA C
1955 ADA LN #
CORDOVA TN 38016

ARMM ASSET COMPANY 1 LLC
5001 PLAZA ON THE LAKE #2...
AUSTIN TX 78746

HSU FAMILY TRUST
1980 ELM RIDGE DR #
VISTA CA 92081

HOBSON ROSIE L & TONY
9040 HIGDON CV #
CORDOVA TN 38016

COX CANDIS M
555 WINDING VALLEY CV #
COLLIERVILLE TN 38017

METEORITE CONSTRUCTION P...
5099 OLD SUMMER RD #
MEMPHIS TN 38122

FITZGERALD BRYANT K
1956 ABBOTT CV #
CORDOVA TN 38016

ABAQUIN JENEAH L & KRISTAL ...
1974 MYRON CV #
CORDOVA TN 38016

EBERT KEVIN R & DAWN M
1740 OAKRIDGE DR #
CORONA CA 92882

ORR CHANDRA D AND JESSIC...
9250 LAZZINI CV #
CORDOVA TN 38016

SYLVESTER AND TWEETY TRU...
832 MONTEREY RD #
GLENDALE CA 91206

HENSLEY MELODY A
9271 LAZZINI CV #
CORDOVA TN 38016

EBRON SHELDON C & MARGA...
1968 BERRYHOLLOW   #
CORDOVA TN 38016

CARRUTHERS SCHERVONE D ...
9076 HERVAY LN #
CORDOVA TN 38016

MILLER REVOCABLE LIVING FA...
4270 THUNDERHEAD CV #
MEMPHIS TN 38125

AL MASHAT SARAH
9263 KENMONT CV #
CORDOVA TN 38016

STREET LYNN D & VICKIE L
9086 HERVAY LN #
CORDOVA TN 38016

CRAWFORD JOHN W & MYRNA ...
1988 BERRY HOLLOW CV #
CORDOVA TN 38016

COLE CRAIG & TAMARA
1973 KENMONT ST #
CORDOVA TN 38016

LA FLOR AGATE ESTATE LLC
30 GOULD ST #
SHERIDAN WY 82801

WILLIAMS GEORGE
1974 ADA CV #
CORDOVA TN 38016

HOME SFR BORROWER IV LLC
3505 KOGER BLVD #400
DULUTH GA 30096

JONES LEE & LISA
9108 HERVAY LN #
CORDOVA TN 38016

BUFORD ANNETTE
1988 ADA LN #
CORDOVA TN 38016

ABSTON REGINA D
9166 KAREN MILL LN #
CORDOVA TN 38016

CEYHAN ERROL AND JONATHA...
506 LINKS DR #
OCEANSIDE NY 11572

HEAD CURTIS B AND BARBARA...
1996 ADA CV #
CORDOVA TN 38016

WONDE ETETU A
9160 KAREN MILL LN #
CORDOVA TN 38016

FLAGG JAMIA N & GEORGE
9134 HERVAY CV #
CORDOVA TN 38016

ELAYAN IBRAHIM
1975 BERRY HOLLOW DR #
CORDOVA TN 38016

NORRELLS JAMILLAH
9154 KAREN MILL LN #
CORDOVA TN 38016

HARRIS BRANDON L
9259 LAZZINI CV #
CORDOVA TN 38016

PROGRESS RESIDENTIAL BOR...
PO BOX 4090   #
SCOTTSDALE AZ 85261

THOMAS PERCYNTHIA
9132 KAREN MILL CV #
CORDOVA TN 38016

WYGANT STACY
9146 HERVAY CV #
CORDOVA TN 38016

BYNUM VICKI
1960 BERRYHOLLOW   #
CORDOVA TN 38016

PROGRESS RESIDENTIAL BOR...
PO BOX 4090   #
SCOTTSDALE AZ 85261

AHN JASON
1027 23RD ST #
SANTA MONICA CA 90403

PIRLEPESOV FAKHRIDDIN O & ...
1993 BERRY HOLLOW DR #
CORDOVA TN 38016

JAMERSON AMOS A & ROSE M...
2116 FOREST HILL IRENE RD ...
CORDOVA TN 38016

CUMMINGS BONNIE
9101 FULTON LN #
CORDOVA TN 38016

HORSLEY DAVID L
9139 KAREN MILL CV #
CORDOVA TN 38016

KOMIS ROBERT A
1965 MYRON CV #
CORDOVA TN 38016

SMITH BENJAMIN J W
1965 BERRYHILL RD #
CORDOVA TN 38016

DANCE LINDA
9111 KAREN MILL CV #
CORDOVA TN 38016

FYR SFR BORROWER LLC
PO BOX 4090 #
SCOTTSDALE AZ 85261

PR BORROWER 26 LLC
PO BOX 4090 #
SCOTTSDALE AZ 85261

LAU DIANA & FENG SHA
47 TOBIN AVE #
GREAT NECK NY 11021

MALONE LINDA D
1955 MYRON CV #
CORDOVA TN 38016

ARC WGCDVTN001 LLC
PO BOX 1159 #
DEERFIELD IL 60015

BATES SUZETTE AND CLAUDIA ...
9120 KAREN MILL CV #
CORDOVA TN 38016

BARNES DENETRICE K
1958 BOHEMIA DR #
CORDOVA TN 38016

ARMM ASSETS 2 LLC
401 CONGRESS AVE #33
AUSTIN TX 78701

HAMILTON TASHA & CORY
2015 MYRON CV #
CORDOVA TN 38016

WARREN ANGELA
1945 MYRON CV #
CORDOVA TN 38016

ALBUNNI OMAR & SUNDUS HO...
1983 THREE PINES CV #
CORDOVA TN 38016

SMOOT AMBER J & TARRIS D
1989 ADA CV #
CORDOVA TN 38016

FKH SFR PROPCO D L P
600 GALLERIA PWKY #300
ATLANTA GA 30339

JORDAN KARESA L
9173 KAREN MILL LN #
CORDOVA TN 38016

MEMPHIS INVESTMENT PROPE...
4701 SUMMER AVE #
MEMPHIS TN 38122

DALE TERRENCE
2035 MYRON CV #
CORDOVA TN 38016

MID SOUTH INVESTMENT HOL...
92 MARYS CREEK CV #
EADS TN 38028

HEATH LEROY Q JR & DAWN
9002 STRAIT CV #
CORDOVA TN 38016

AMH 2015-1 BORROWER LLC
23975 PARK SORRENTO #300
CALABASAS CA 91302

LOBOS NESTOR A
8754 DEWBERRY LN #
CORDOVA TN 38016

JACKSON JUANA
1985 MYRON CV #
CORDOVA TN 38016

PINKSTON JOYCE J LIVING TR...
2024 BERRYHILL RD #
CORDOVA TN 38016

MIAO INVESTMENT CO INC
3789 PIPER BAY LN #
LAKELAND TN 38002

MOORE ALBERT & JOCELYN
9013 STRAIT CV #
CORDOVA TN 38016

RIGHT SEEK INC
3221 POINT HILL CV #
MEMPHIS TN 38125

WATKINS FAMILY REVOCABLE ...
8757 DEXTER RD #
CORDOVA TN 38016

MEMPHIS CITY OF
125 MAIN ST #
MEMPHIS TN 38103

GRANDERSON BETTIE M AND J...
2650 BERRYHILL RD #
CORDOVA TN 38016

DOCKERY DEXTER R & PANCH...
1965 BERRY HOLLOW   #
CORDOVA TN 38016

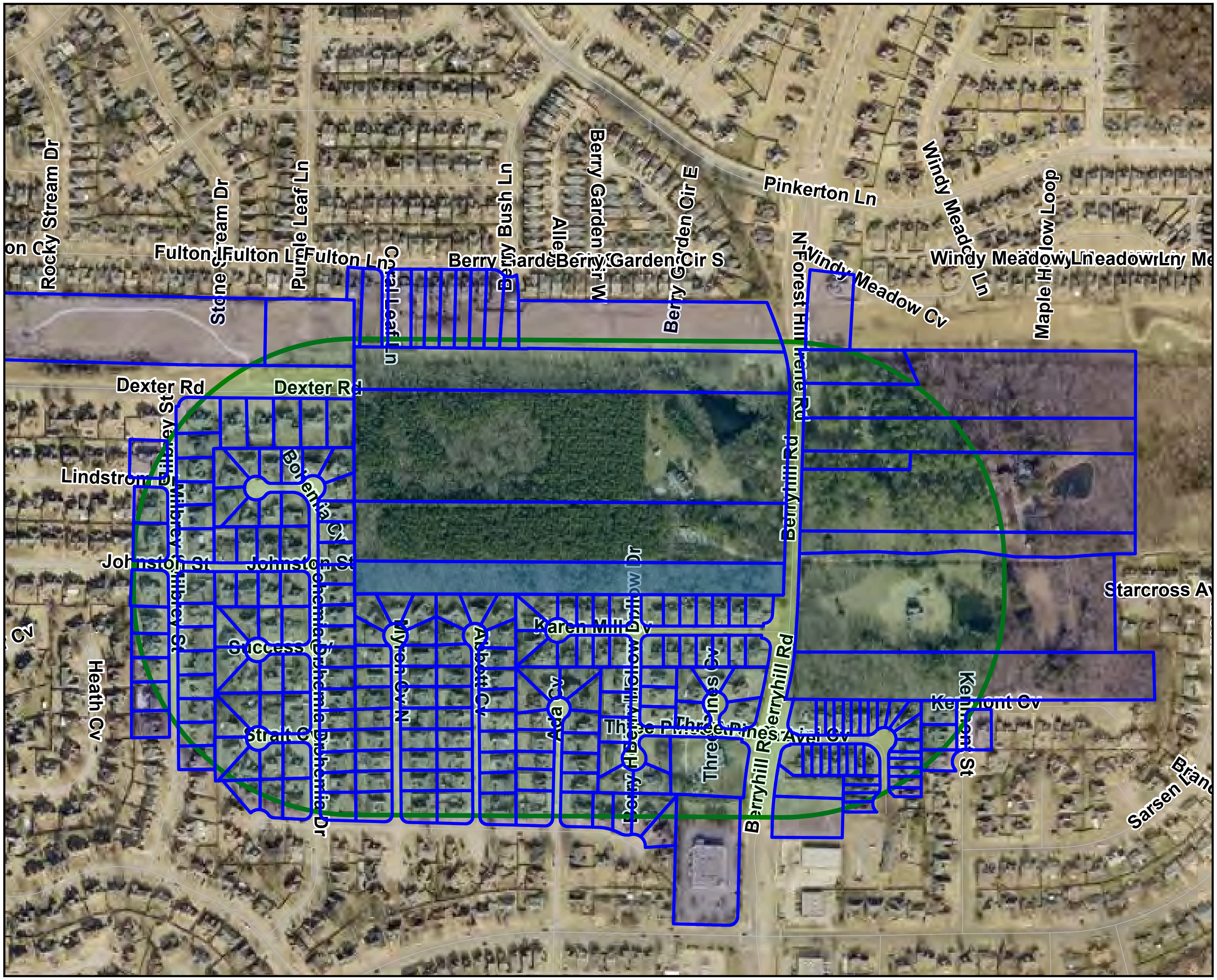
LINDSAY JESSICA A
9148 KAREN MILL LN #
CORDOVA TN 38016

COX ANTONIO & LESLIE N MOR...
1978 THREE PINES CV #
CORDOVA TN 38016

RIGHT SEEK INC
3221 POINT HILL CV #
MEMPHIS TN 38125

Legend

Roads



SHELBY COUNTY, TENNESSEE

DISCLAIMER: THIS MAP IS PROVIDED FOR VISUAL REFERENCE ONLY.
IT IS NOT INTENDED TO ESTABLISH PROPERTY BOUNDARIES, LEGAL OWNERSHIP, OR EXACT
LOCATION, AND SHOULD NOT BE RELIED UPON FOR SURVEYING, LEGAL, OR PROPERTY DETERMINATION PURPOSES.
MAP DATE: July 27, 2026

N

0 50 100 200 mi

CITY OF MEMPHIS
COUNCIL AGENDA CHECK OFF SHEET

| ONE ORIGINAL |
| ONLY STAPLED |
|TO DOCUMENTS|

Planning & Development
DIVISION

Planning & Zoning **COMMITTEE:** **08/04/2026**
DATE

PUBLIC SESSION: **08/18/2026**
DATE

ITEM (*CHECK ONE*)
X ORDINANCE ____ RESOLUTION X REQUEST FOR PUBLIC HEARING

ITEM CAPTION: Joint ordinance to amend the Memphis and Shelby County Unified Development Code adopted by the City of Memphis on August 10, 2010, and by Shelby County on August 9, 2010, to establish a procedure for replacing the zoning map, being ZTA 2026-002

CASE NUMBER: ZTA 2026-002

LOCATION: Memphis and unincorporated Shelby County

COUNCIL DISTRICTS: All council districts

OWNER/APPLICANT: Division of Planning and Development

REPRESENTATIVES: Brett Ragsdale, Director

REQUEST: Adopt the recommended amendment to the Unified Development Code

RECOMMENDATION: The Division of Planning and Development recommended ***Approval***
The Land Use Control Board recommended ***Approval***

RECOMMENDED COUNCIL ACTION: **Public Hearing Required**
Set date for first reading – July 21, 2026
Second reading – August 4, 2026
Third reading – August 18, 2026

PRIOR ACTION ON ITEM:

(1)	APPROVAL - (1) APPROVED (2) DENIED
07/09/2026	DATE
(1) Land Use Control Board	ORGANIZATION - (1) BOARD / COMMISSION (2) GOV'T. ENTITY (3) COUNCIL COMMITTEE

FUNDING:

(2)	REQUIRES CITY EXPENDITURE - (1) YES (2) NO
$	AMOUNT OF EXPENDITURE
$	REVENUE TO BE RECEIVED

SOURCE AND AMOUNT OF FUNDS

$	OPERATING BUDGET
$	CIP PROJECT #
$	FEDERAL/STATE/OTHER

ADMINISTRATIVE APPROVAL:	***DATE***	***POSITION***
Nicholas Sandberg	7-10-26	PLANNER II
		DEPUTY ADMINISTRATOR
M.N.	7/10/26	ADMINISTRATOR
		DIRECTOR (JOINT APPROVAL)
		COMPTROLLER
		FINANCE DIRECTOR
		CITY ATTORNEY
		CHIEF ADMINISTRATIVE OFFICER
		COMMITTEE CHAIRMAN

Memphis City Council
Summary Sheet

ZTA 2026-002

JOINT ORDINANCE TO AMEND THE MEMPHIS AND SHELBY COUNTY UNIFIED DEVELOPMENT CODE ADOPTED BY THE CITY OF MEMPHIS ON AUGUST 10, 2010, AND BY SHELBY COUNTY ON AUGUST 9, 2010, TO ESTABLISH A PROCEDURE FOR REPLACING THE ZONING MAP, BEING ZTA 2026-002.

- This amendment will create the process by which the zoning map may be repealed and replaced in its entirety.

- Memphis City Council passed a resolution on August 22, 2023, directing the Division of Planning and Development (DPD) to proceed with public engagement and develop recommendations for the zoning map. DPD has since conducted nearly three years of public engagement and is currently working to finalize these recommendations.

- This amendment will require DPD to mail public notice to the owners of all properties in Memphis and unincorporated Shelby County prior to the Land Use Control Board public hearing for a map replacement. The amendment also regulates the content of said public notice.

- The Memphis and Shelby County Land Use Control Board considered the amendment at its July 9, 2026, meeting and voted unanimously to recommend ***approval.***

- The Division of Planning and Development recommends ***approval***.

- This joint ordinance also requires approval by the Shelby County Board of Commissioners.

- No expenditure of funds/budget amendments are required by this item.

LAND USE CONTROL BOARD RECOMMENDATION

At its regular meeting on ***Thursday, July 9, 2026***, the Memphis and Shelby County Land Use Control Board held a public hearing on the following application:

CASE NUMBER:	ZTA 2026-002
LOCATION:	Memphis and unincorporated Shelby County
COUNCIL DISTRICT(S):	All Council Districts
OWNER/APPLICANT:	Division of Planning and Development
REPRESENTATIVE:	Brett Ragsdale, Director
REQUEST:	Adopt the recommended amendment to the Unified Development Code

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The following spoke in support: None

The following spoke in opposition: None

The Land Use Control Board reviewed the application and the staff report. A motion was made and seconded to recommend approval of the application as amended.

The motion passed by a unanimous vote of 7-0 on the regular agenda.

Respectfully,

Nicholas Wardroup, AICP
Planner II
Land Use and Development Services
Division of Planning and Development

Cc: Committee Members
File

ORDINANCE NO: ___________

JOINT ORDINANCE TO AMEND THE MEMPHIS AND SHELBY COUNTY UNIFIED DEVELOPMENT CODE ADOPTED BY THE CITY OF MEMPHIS ON AUGUST 10, 2010, AND BY SHELBY COUNTY ON AUGUST 9, 2010, TO ESTABLISH A PROCEDURE FOR REPLACING THE ZONING MAP, BEING ZTA 2026-002.

WHEREAS, a proposed amendment to the Memphis and Shelby County Unified Development Code, being Ordinance No. 5367 of the Code of Ordinances, City of Memphis, Tennessee, as amended, has been submitted to the Memphis and Shelby County Land Use Control Board for its recommendation, designated as **Case Number: ZTA 2026-002**; and

WHEREAS, The Board of County Commissioners and Memphis City Council concur that the Division of Planning & Development should, from its experience in administering the Unified Development Code, periodically suggest amendments to the same to make it a more practical code benefiting the needs of the public; and

WHEREAS, The City Council of the City of Memphis did by resolution charge the Division of Planning and Development with replacing the existing Unified Development Code and zoning map which has not been done in more than seventy years; further, that members of the Board of Commissioners are aware of this charge and have been kept apprised of its progress in its Land Use Committee meetings, with plans to make the same charge for the unincorporated county; and

WHEREAS, The current Unified Development Code addresses and provides a procedure for a text amendment including complete replacement, § 9.4; and for individual re-zonings, § 9.5; and for comprehensive rezoning of specific "areas designated as planning districts or planning areas, or other areas for which a plan has been approved or adopted," § 9.5.12.B; but lacks a provision and procedure for a complete repeal and replacement of the zoning map as contemplated in state law; and

WHEREAS, The Memphis and Shelby County Land Use Control Board heard this matter on July 9, 2026, and has submitted its recommendation to this body;

WHEREAS, the Council of the City of Memphis has reviewed the aforementioned amendment pursuant to Tennessee Code Annotated Section 13-4-202(B)(2)(B)(iii) and has determined that said amendment is consistent with the Memphis 3.0 General Plan; and

WHEREAS, the provisions of the Code of Ordinances, City of Memphis, Tennessee, as amended, relating to the proposed amendment, have been complied with.

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MEMPHIS AND BY THE BOARD OF COMMISIONERS OF SHELBY COUNTY that Joint Ordinance Nos. 5367 and 397, are hereby amended as follows:

SECTION 1, CASE NO. ZTA 2026-002. That the various sections of the Unified Development Code be hereby amended as reflected in Exhibit A, attached hereto.

SECTION 2. That the various sections, words, and clauses of this Joint Ordinance are severable, and any part declared or found unlawful may be elided without affecting the lawfulness of the remaining portions.

SECTION 3. That this Joint Ordinance shall take effect from and after the date it shall have been enacted according to due process of law, and thereafter shall be treated as in full force and effect in the jurisdictions subject to the above-mentioned Ordinance by virtue of the concurring and separate passage thereof by the Shelby County Board of Commissioners and the Council of the City of Memphis.

ATTEST:

CC: Division of Planning and Development
– Land Use and Development Services
– Office of Construction Enforcement
Shelby County Assessor

EXHIBIT A: Markup of Current Unified Development Code

Additions to the Code, as presently written, are indicated in red underline. Deleted language is indicated by ~~blue strikethrough~~. Explanatory notes not part of the Code text are *highlighted and italicized.*

Article 9. Administration

9.1 REVIEW BODIES

9.1.1 Governing Bodies

A. General Authority

The governing bodies may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

B. Final Authority

With respect to this development code, the governing bodies are responsible for final action regarding:

1. Text amendments;
2. Zoning changes;
3. Comprehensive rezonings;

~~3.~~4. Replacements of the zoning map;
~~4.~~5. Special uses and special use amendments;
~~5.~~6. Planned development outline plan and amendments;
~~6.~~7. Planned development public contracts;
~~7.~~8. Final plat public contracts;
~~8.~~9. Right-of-way vacation;
~~9.~~10. Right-of-way dedication; and
~~10.~~11. Historic district designation.

9.1.2 Land Use Control Board

A. Establishment

The Land Use Control Board is established pursuant to Joint Ordinance-Resolution No. 2524 (Memphis City Code § 2-50).

B. General Authority

1. The Land Use Control Board performs related duties as directed by the governing bodies.
2. The Land Use Control Board may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

C. Review Authority

With respect to this development code, the Land Use Control Board reviews and makes recommendations regarding:

1. Text amendments;
2. Zoning changes;
3. Comprehensive rezonings;

~~3.~~4. Replacements of the zoning map;
~~4.~~5. Special uses and special use amendments;
~~5.~~6. Planned development outline plan and amendments;

6. Street Name Change;
7. Right-of-way vacation;
8. Right-of-way dedication; and
9. Historic district designation.

D. Final Authority

With respect to this development code, the Land Use Control Board shall be responsible for final action (subject to appeal) regarding:

1. Planned development major modifications;

2. Special use major modifications;
3. Major preliminary plans;
4. Resubdivision;
5. Plat of record vacation; and
6. Special exceptions.

9.2.3 Board of Adjustment

A. Establishment

The Board of Adjustment is established pursuant to Joint Ordinance-Resolution No. 722 Memphis City Code § 2-48).

B. General Authority

1. The Board of Adjustment performs related duties as directed by the governing bodies.
2. The Board of Adjustment may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

C. Final Authority

With respect to this development code, the Board of Adjustment is responsible for final action regarding:

1. Variances;
2. Appeals from Administrative decisions
3. Interpretation of zoning district boundaries.
4. Change in nonconforming use permit; and
5. Conditional Use Permits.

9.2.4 Landmarks Commission

A. Defined

The Memphis Landmarks Commission is identified as having the authority to enforce certain provisions of this development code.

B. Establishment

The Landmarks Commission serves as a historic zoning commission pursuant to Tennessee Code 13-7-403 for the City of Memphis (see Memphis City Code § 14-24-5).

C. General Authority

The Landmarks Commission conducts and encourages research, planning and educational projects for the purpose of protecting historic districts and documenting the historic significance thereof, including the following:

1. Recommend to the governing bodies designated sites and districts for loans and grants under the City Landmark Fund and subject to approval by the governing bodies; make application for and administer grants for the purpose of preserving and restoring structures and sites located within a Historic Overly District.
2. Initiate or assist in surveys, plans and studies and programs designed to identify, list and evaluate structures, objects, sites and areas worth of preservation and develop strategies and methods for their protection.
3. Consult with and consider the recommendations of civic groups, public agencies and citizens interested in historic preservation and provide information to the public.
4. Research historic properties and apply for designation to the National Register of Historic Places and establish a list of properties eligible for designation as a Historic Overlay District.

D. Review Authority

With respect to this development code, the Landmarks Commission reviews and make recommendations regarding rezoning to a Historic district designation.

E. Final Authority

With respect to this development code, the Landmarks Commission is responsible for final action regarding applications for a Certificate of Appropriateness.

9.2.5 Downtown Memphis Commission Design Review Board

A. Establishment

The Downtown Memphis Commission Design Review Board is established pursuant to Memphis City Code § 12-44.

B. General Authority

1. The Downtown Memphis Commission Design Review Board performs related duties as directed by the City Council.
2. The Downtown Memphis Commission Design Review Board may exercise additional powers as may be described elsewhere in this development code and as permitted by the City Code of Ordinances.

C. Final Authority

With respect to this development code, the Downtown Memphis Commission Design Review Board is responsible for reviewing applications and issuing permits with respect to the design of public building façades and exteriors in public view, signs and other public improvements within the Central Business Improvement District.

9.2.6 Zoning Administrator

The Zoning Administrator may designate any staff member to represent the Zoning Administrator in any function assigned by this development code. The Zoning Administrator remains responsible for any final action.

A. General Authority

1. The Zoning Administrator performs related duties as directed by the governing bodies.
2. The Zoning Administrator may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

B. Review Authority

With respect to this development code, the Zoning Administrator reviews and makes recommendations regarding:

1. Text amendments;
2. Zoning changes;
3. Comprehensive rezonings;

~~3.~~4. Replacements of the zoning map;
~~4.~~5. Special uses, special use amendments and major modifications;
~~5.~~6. Planned development outline plan and amendments;
~~6.~~7. Planned development major modifications;
~~7.~~8. Major preliminary plans review;
~~8.~~9. Resubdivision;
~~9.~~10. Right-of-way vacation;
~~10.~~11. Right-of-way dedication;
~~11.~~12. Street name change;
~~12.~~13. Plat of record vacation;
~~13.~~14. Special exceptions
~~14.~~15. Historic district designation;
~~15.~~16. Certificates of appropriateness; and
~~16.~~17. Variances.

C. Final Authority

With respect to this development code, the Zoning Administrator is responsible for final action (subject to appeal) regarding:

1. Special use minor modifications;
2. Planned development minor modifications;
3. Planned development final plats;
4. Minor preliminary plans;
5. Final plats;
6. Administrative site plans;

7. Tree removal;
8. Final plat; Demolition by neglect;
9. Administrative deviations; and
10. Written interpretations.

9.2.7 Building Official

A. Delegation of Authority

The Building Official may designate any staff member to represent the Building Official in any function assigned by this development code. The Building Official remains responsible for any final action.

B. General Authority

1. The Building Official performs related duties as directed by the governing bodies.
2. The Building Official may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

C. Final Authority

With respect to this development code, the Building Official is responsible for final action (subject to appeal) regarding the following:

1. Temporary use review;
2. Sign permit; and
3. Certificate of occupancy.

9.2.8 Technical Review Committee

The Technical Review Committee is comprised of City and County agencies and is established to provide technical assistance in the review of certain provisions of this development code as set forth below.

A. Composition

The Technical Review Committee shall consist of a representative from the following. The Zoning Administrator shall serve as chairman of the Technical Review Committee and shall be responsible for all final recommendations.

1. Division of Planning and Development – Land Use and Development Services.
2. Division of Planning and Development – Comprehensive Planning.
3. Division of Planning and Development – Construction Enforcement.
4. City Traffic Engineer.
5. City and County Public Works Divisions.
6. City and County Engineering Divisions.
7. City and County Fire Departments.
8. Shelby County Health Department.
9. Memphis Light, Gas, and Water Division.

B. Review Authority

1. With respect to this development code, the Technical Review Committee may review at the discretion of the Zoning Administrator the following:
    a. Text amendments;
    b. Special uses and special use revisions;
    c. Planned development outline plan amendments;
    d. Planned development major modifications;
    e. Planned development minor modifications;
    f. Planned development final plats;
    g. Minor preliminary plans;
    h. Right-of-way vacation;
    i. Administrative site plans; and
    j. Special exceptions.

2. With respect to this development code, the Technical Review Committee shall review the following:
   a. Planned development outline plans;
   b. Major preliminary plans;
   c. Resubdivision;
   d. Right-of-way dedication;
   e. Street name change; and
   f. Plat of record vacation.

9.2 SUMMARY OF REVIEW AUTHORITY

9.2.1 Governing Bodies

The City Council retains review and approval or appeal authority within the City limits of Memphis and the Board of Commissioners retains review and approval or appeal authority within unincorporated Shelby County.

9.2.2 Summary of Review Table

		Review, Recommendation, Decision and Approval							
	x-ref	City or County Engineer	Building Official	Technical Review Committee	Zoning Administrator	Board of Adjustment	Landmarks Commission	Land Use Control Board	Governing Bodies
Text Amendment	9.4			Δ	RR			RR	D
Zoning Change	9.5				RR			RR	D
Comprehensive Rezoning	9.5.12				RR			RR	D
Replacement of the Zoning Map	9.5.13				RR			RR	D
Special Uses & Planned Developments:									
Special Uses & Special Use Amendments	9.6 & 9.6.12A			Δ	RR			RR	D*
Special Use Major Modification	9.6.12B			Δ	RR			D	A
Special Use Minor Modification	9.6.12C			Δ	D			A*	
P. D. Outline Plan & Amendments	9.6 & 9.6.11E (1)			R	RR			RR	D*
P. D. Major Modifications	9.6.11E (2)			Δ	RR			D	A
P. D. Minor Modifications	9.6.11E (3)			Δ	D			A*	
P. D. Final Plan	9.6			Δ	D			A*	
P. D. Public Contract	9.6	RR							D
Subdivision:									
Minor Preliminary Plan	9.7.6			Δ	D			A	
Major Preliminary Plan	9.7.7			R	RR			D	A
Resubdivision				R	RR			D	A
Final Plat without Standard Contract	9.7.8			Δ	D			A*	
Final Plat w/Standard Contract	9.7.8	RR							D
Right-of-Way Vacation	9.8			Δ	RR			RR	D
Right-of-Way Dedication	9.9			R	RR			RR	D
Street Name Change	9.10			R	RR			RR	D
Plat of Record Revocation	9.11			R	RR			D	A
Administrative Site Plan	9.12			Δ	D	A**			
Special District Administrative Review	9.13			Δ	D	A**			
Special Exception	9.14			Δ	RR			D	A
Historic District Designation	8.6				RR		RR	RR	D
Certificate of Appropriateness	8.6.3				RR		D		
Historic District (Demolition by Neglect)	8.6.4				D		A*		
Board of Adjustment					RR	D			
Administrative Decision		D	D		D	A**			
Change in Nonconforming Use Permit	10.2.5				RR	D			

D = Decision
D* = Decision but no public hearing unless a request for a hearing is properly filed by an individual who was either present at LUCB and made a vocal objection or who submitted written comments to DPD prior to LUCB.
R = Review
RR = Review & Recommendation
Δ = Review at Discretion of Zoning Administrator
A = Appeal
A* = Only the subject property owner or his or her representative may appeal decisions of the Zoning Administrator, Building Official or City or County Engineer.
A** = Only the subject property owner and those property owners within 1000 feet of the subject property, as measured from property line to property line, may appeal decisions of the Zoning Administrator, Building Official or City or County Engineer.

9.3 COMMON REVIEW PROCEDURES

9.3.1 Pre-Application Conference

A. The pre-application conference is a meeting in which the Zoning Administrator discusses the procedures, standards and regulations required for approval in accordance with this development code with the applicant.

B. A mandatory pre-application conference with the Zoning Administrator shall be required for the following:
   1. Zoning change;
   2. Special use permit;
   3. Planned development outline plan;
   4. Minor preliminary plan;
   5. Major preliminary plan;
   6. Right-of-way vacation;
   7. Right-of-way dedication;
   8. Plat of record;
   9. Plat revocation;
   10. Historic district designation; and
   11. Certificate of Appropriateness.

C. A pre-application conference is optional for any application not listed in Sub-Section B above.

9.3.2 Neighborhood Notification and Meeting

A. At least ten days, but not more than 120 days, prior to a hearing before the Land Use Control Board, the applicant shall host and/or attend a neighborhood meeting with representatives from neighborhoods adjacent to the development site which the hearing involves:
   1. Zoning change;
   2. Special use permit or amendment to a special use permit;
   3. Planned development outline plan or amendment to a planned development outline plan; and
   4. All subdivisions except minor subdivisions.

B. Procedure
   1. Where applicable, the Division of Planning and Development shall mail notification of the neighborhood meeting prepared and provided by the applicant to the following individuals: 1) the officers of any neighborhood or business associations registered with the City of Memphis Office of Community Affairs whose boundaries include properties within 1,500 feet of the subject property; 2) all current residents of single-family and two-family dwellings within the notification area; 3) all property owners within the notification area, if different from the current residents; 4) the members of the Memphis City Council who represent the district and super-district in which the development is planned, or for areas in unincorporated Shelby County, the member of the Shelby County Board of Commissioners who represent the district in which the development is planned; and 5) all residents of multi-family dwellings within the notification area; to inform the community of the proposed development and solicit comments. If the applicant is unable to make notification to the multi-family dwellings, he or she shall provide notice to the Division of Planning and Development the reason and shall mail notification of the neighborhood meeting to the rental or management offices of all multi-family dwellings within the notification area with a request that said rental or management office post the notification in a conspicuous location within a common area(s), including, but not limited to: entry doors, hallways, mailbox areas and laundry rooms.
   2. The neighborhood notification requirements shall be the same as the mailed public notice requirements in 9.3.4A. The notification shall identify the time and place of the neighborhood meeting, as well as a description and map of the project. The notification shall also include the public hearing date of when the application will be heard by the Land Use Control Board. The applicant shall contact the officer(s) of any neighborhood or business association registered with the City of Memphis Office of Community Affairs prior to determining a date for the neighborhood meeting.
   3. The notification shall be prepared by the applicant and presented to the Division of Planning and Development no later than two working days prior to the date set out in the mailing requirement provided in Paragraph 5 below. The notification shall be folded, sealed and placed in stamped envelopes when presented to the Division of Planning

and Development. The following items shall accompany the notification when presented to the Division of Planning and Development: a copy of the letter to be mailed to all parties, a copy of the address labels to whom notification will be mailed and a map of the notice area.

4. If practicable, the neighborhood meeting shall be held at a public building or place of worship within a one-mile radius of the subject property, or at the subject property itself.
5. If the notification package is determined to be complete by the Zoning Administrator, the Division of Planning and Development shall mail the notification no later than 20 days prior to the hearing before the Land Use Control Board and no later than 10 days prior to the date of the neighborhood meeting. If the neighborhood notification package is determined to the incomplete by the Zoning Administrator, the application is subject to being considered incomplete and removed from the Land Use Control Board agenda.
6. Neighborhood meetings are the sole responsibility of the applicant. Documentation of its proceedings shall also be provided to the Division of Planning and Development. The applicant may request neighborhood organizations' contact information, if available, from the Division of Planning and Development.

C. The purpose of the neighborhood notification and meeting is to inform the neighborhood of the nature of the proposed land use and development features and solicit comments. Applicants shall reserve at least 15 minutes of the neighborhood meeting for community members, businesses and/or neighborhood associations wishing to make a presentation regarding the development.

D. Any neighborhood or business association registered with the City of Memphis Office of Community Affairs whose boundaries include properties within 1,500 feet of the development area will have the opportunity to submit a Community Impact Statement (CIS). The purpose of the CIS is to provide community members a chance to give an opinion and any recommendation regarding the development project. The CIS shall not exceed 500 words. Neighborhood or business associations who intend to file a CIS must submit said statement to the Land Use Control Board or governing bodies prior to the scheduled hearing. If provided prior to the publishing of the Land Use Control Board staff report, the CIS shall be included within the staff report in a prominent position alongside the Division of Planning and Development recommendation. If provided after the publishing of the Land Use Control Board staff report, the CIS will be referenced during the Land Use Control Board public hearing and contained in the materials that are forwarded to the legislative body, where applicable.

E. Exigent circumstances. A neighborhood meeting may be conducted through electronic or telephonic means if holding an in-person meeting is impractical due to an ongoing public health crisis or other similar situation that is out of the control of the applicant, provided all notice requirements of this section are met. In addition, a neighborhood meeting may be held after the Land Use Control Board votes on the matter but before the governing body does so in the event the Division of Planning and Development makes a determination that a zoning change is not in compliance with a Chapter 1.9 plan with the publishing of its Land Use Control Board staff report (see Paragraph 9.3.2A(1)). In such an event, all notice and timing requirements of this Section shall still apply, but will be timed in conjunction with date the governing body is expected to vote on the matter.

9.3.3 Application Requirements

A. Initiation of Request

A request for development approval may be initiated in accordance with the following. For the purpose of this Sub-Section, "body" shall mean either the Memphis City Council or the Shelby County Board of Commissioners; "board" shall mean the Land Use Control Board and "staff" shall mean the Chief Administrative Officer of either the City of Memphis or Shelby County, or the Zoning Administrator.

	Agent/ Owner/ Applicant	Body/ Board/ Staff
Text Amendment		■
Zoning Change	■	■
Comprehensive Rezoning		■*
Replacement of the Zoning Map		■*
Special Uses and Planned Developments:		
Special Uses & Special Use Amendments	■	
Special Use Minor Modifications	■	
Special Use Major Modifications	■	
P. D. Outline Plan & Amendments	■	
P. D. Minor Modifications	■	
P. D. Major Modifications	■	
P. D. Final Plan	■	
P. D. Public Contract	■	
Subdivision:		
Minor Preliminary Plan	■	
Major Preliminary Plan	■	
Resubdivision	■	
Final Plat	■	
Public Contract	■	
Right-of-Way Vacation	■	■
Right-of-Way Dedication	■	
Street Name Change	■	■
Plat of Record Revocation	■	■
Administrative Site Plan Review	■	
Special District Administrative Review	■	
Special Exception Review	■	
Temporary Use Review	■	
Tree Removal	■	
Sign Permit	■	
Certificate of Occupancy	■	
Historic District Designation	■	■
Certificate of Appropriateness	■	
Demolition by Neglect		■
Written Interpretations	■	
Administrative Deviation	■	
Variance and Conditional Use Permit	■	
Appeal of Administrative Decision	■	
Change in Nonconforming Use Permit	■	

*Only the body(s) may initiate a request for a comprehensive rezoning or replacement of the zoning map(see Sub-Sections 9.5.12A and 9.5.13A).

B. Submittals

Applications required under this development code shall be filed with the Division of Planning and Development in accordance with the following.

	Zoning Administrator	Building Official
Text Amendment	■	
Zoning Change	■	
Comprehensive Rezoning	■	
Replacement of the Zoning Map	■	
Special Uses and Planned Developments:		
Special Uses & Special Use Amendments	■	
Special Use Minor Modifications	■	
Special Use Major Modifications	■	
P. D. Outline Plan & Amendments	■	
P. D. Minor Modifications	■	
P. D. Major Modifications	■	
P. D. Final Plan	■	
P. D. Public Contract	■	
Subdivision:		
Minor Preliminary Plan	■	
Major Preliminary Plan	■	
Resubdivision	■	
Final Plat	■	
Public Contract	■	
Right-of-Way Vacation	■	
Right-of-Way Dedication	■	
Street Name Change	■	
Plat of Record Revocation	■	
Administrative Site Plan Review	■	
Special District Administrative Review	■	
Special Exception Review	■	
Temporary Use Review		■
Tree Removal	■	
Sign Permit	■	
Certificate of Occupancy		■
Historic District Designation	■	
Certificate of Appropriateness	■	
Demolition by Neglect	■	
Written Interpretations	■	
Administrative Deviation	■	
Variance and Conditional Use Permit	■	
Appeal of Administrative Decision	■	
Change in Nonconforming Use Permit	■	

C. Forms

Applications required under this development code must be submitted on forms and in such numbers as required by the Division of Planning and Development.

D. Fees

Filing fees have been established to defray the cost of processing the application, as listed with the Division of Planning and Development and adopted by the governing bodies. Before review of an application, all filing fees must be paid in full.

E. Completeness Determination

1. All applications must be complete before the Zoning Administrator/Building Official is required to review the application.
2. An application is considered complete when it contains all of the information necessary to decide whether or not the development as proposed will comply with all of the requirements of this development code.
3. The presumption is that all of the information required in the application forms is necessary to satisfy the requirements of this Article. However, it is recognized that each application is unique, and therefore more or less information may be required according to the needs of the particular case. The applicant may rely on the recommendations of the Zoning Administrator/Building Official as to whether more or less information shall be submitted.
4. Once the application has been determined complete, copies of the application shall be referred by the Zoning Administrator/Building Official to the reviewing entities.
5. The Zoning Administrator/Building Official may require an applicant to present evidence of authority to submit the application.

F. Application Deadline

Complete applications shall be submitted in accordance with the published calendar schedule. Schedules indicating submittal dates shall be developed each year and made available to the public.

G. Staff Consultation after Application Submitted

1. Upon receipt of a complete application, within 21 days after the filing deadline, the Zoning Administrator/Building Official shall review the application and confer with the applicant to ensure an understanding of the applicable requirements of this development code; that the applicant has submitted all of the information they intend to submit; and that the application represents precisely and completely what the applicant proposes to do.
2. Once the applicant indicates that the application is as complete as the applicant intends to make it, the application shall be placed on the agenda of the appropriate review board in accordance with standard procedures. However, if the application is determined incomplete, a recommendation to deny the application on that basis shall be provided to the appropriate reviewing entity.

H. Concurrent Applications

Applications may be filed and reviewed concurrently, at the option of the applicant, provided there is not a pending appeal filed by applicant on the subject site (see Paragraph 9.23.1D(1)).

9.3.4 Public Hearings and Notification

A. Required Hearings and Notification

A public hearing shall be required and notification given as set forth below:

		Public Hearing					Public Hearing Notice			Public Notice Mailed To			
	x-ref	Board of Adjustment	Technical Rev. Committee	Landmarks Commission	Land Use Control Board	Governing Bodies	Sign Posted	Mailed	Newspaper Publication	Subject Property	Adjacent Owners[4]	Owners within 750 Ft. Radius[1]	Neighborhood Associations[5]
Text Amendment	9.4				PH	PH			LUCB/GB				
Zoning Change & Residential Corridors	9.5 & 8.5				PH	PH	SP	M	GB	■	■	■	■
Comprehensive Rezoning	9.5.12				PH	PH	SP	M	LUCB/GB	■			■
Replacement of the Zoning Map	9.5.13				PH	PH		M[9]	LUCB/GB	■[9]			
Special Uses & Planned Developments:													
Special Uses & Special Use Amendments	9.6 & 9.6.12A				PH	PH-AO	SP	M		■	■	■	■
Special Use Major Modifications	9.6.12B				PH	PH-AO	SP	M		■	■	■	■
Special Use Minor Modifications	9.6.12C				PH-AO			M-AO		■	□		□
P. D. Outline Plan & Amendments	9.6 & 9.6.11E(1)				PH	PH-AO	SP	M		■	■	■	■
P. D. Major Modifications	9.6.11E(2)				PH	PH-AO	SP	M		■	■	■	■
P. D. Minor Modifications	9.6.11E(3)				PH-AO			M-AO		■	□		□
P. D. Final Plan	9.6												
P. D. Public Contract	9.6												
Subdivision:													
Minor Preliminary Plan	9.7.6		PH		PH-AO			M		■	■		■
Major Preliminary Plan	9.7.7				PH	PH-AO		M		■	■		■
Resubdivision					PH	PH-AO		M		■	■	■	■
Final Plat	9.7.8												
Public Contract	9.7.8												
Right-of-Way Vacation													
Conversions	9.8				PH	PH-AO	SP	M		■	■		■
Physical Closures	9.8				PH	PH-AO	SP	M		■	■	■[6]	■
Abandonment	9.8				PH	PH-AO		M		■	■		■
Right-of-Way Dedication	9.9				PH	PH-AO		M		■	■		■
Street Name Change	9.10				PH	PH		M		■	■		■
Plat of Record Revocation	9.11				PH	PH-AO		M		■	■		■
Administrative Site Plan	9.12	PH-AO						M-AO		■	□		□
Special Exception	9.14				PH	PH-AO	SP	M		■	■		■
Special District Administrative Review	9.13	PH-AO								■	□[3]		□
Historic District Designation	8.6			PH	PH	PH	SP	M	LM/LUCB/GB	■	■		■
Major Certificate of Appropriateness	8.6.3			PH				M		■	■	■[7]	
Historic District (Demolition by Neglect)	8.6.4			PH-AO						□	□		
Non-Use Variance[2] and Cond. Use Perm.	9.22 & 9.24	PH						M		■	■	■	
Use Variance	9.22	PH					SP[8]	M		■	■	■	
Board of Adjustment Correspondence	2.4.5, 9.22.9, 9.23.1E(2) & 9.24.10	PH						M		■	■		
Administrative Decision		PH-AO								□			
Change in Nonconforming Use Permit	10.2.5	PH						M		■	■	■	

1. If the 750-foot radius includes less than 25 property owners, the radius shall be extended at 100-foot intervals to reach a minimum of 25 property owners provided, however, that the maximum total radius is 1,500 feet.
2. In the case of setback variation requests less than 5 feet only adjacent property owners shall be notified.
3. Public notice mailed to property owners within a 300-foot radius of the subject property.
4. "Adjacent owners" includes abutting owners and those across the street or other ROW from the subject site.
5. Public Notice to Neighborhood Associations may be mailed or sent via electronic mail.
6. The 750-foot radius shall be measured from the entire segment of the road affected by the closure rather than the area of right-of-way to be vacated. The segment of road affected shall be defined to mean that portion of public right-of-way that contains the proposed closure between the two nearest intersecting streets on either side of the closure.
7. A 150-foot radius is utilized for Certificates of Appropriateness.
8. Sign posting is not required for use variances for single-family residences.
9. See Sub-Section 9.5.13B for the mailed notice requirements applicable to replacements of the zoning map

PH = Public Hearing
PH-AO = Public Hearing Upon Appeal or Objection Only (see Section 9.2.2)
LUCB = Land Use Control Board
GB = Governing Body

SP = Public Hearing Sign Posted
LM = Landmarks Commission
M = Public Hearing Notice Mailed
M-AO = Public Hearing Notice Mailed - Appeal Only

GB-RO = Governing Body Publication for Hearing upon Request Only
P = Sign posted prior to administrative approval

■ = Public Notice Sent To
□ = Public Notice Sent Only On Appeal

B. Published Notice

Where published notice is required, a distinctive advertisement shall be placed by the Zoning Administrator in a local newspaper of general circulation in the City of Memphis and Shelby County not more than 30 or less than ten days prior to the date of the public hearing.

C. Posted Notice (Sign)

1. Sign Size and Type

Each sign shall be two feet by three feet in size made to standards and specifications as provided by the Zoning Administrator. All signs will include language stating that defacing or removal of the sign by anyone other than the owner or his or her agent is an illegal act and the person who defaces or removes the sign without permission of the owner will be penalized. Public notice signs are not subject to any sign permit or sign permit fees.

2. Location

a. Zoning Change, Special Use, Planned Development, Special Exception

Signs shall be posted at the nearest right-of-way with the largest traffic volumes as determined by the Zoning Administrator. Each sign shall be placed no further than five feet from the right-of-way visible from each public street on which the subject property has frontage and placed outside the sight distance triangle. Additional signs may be required to be posted at each major roadway entrance to the development or as otherwise determined to be needed by the Zoning Administrator.

b. Comprehensive Rezoning and Historic District Designation

A sign shall be posted at each major roadway entrance to any area being comprehensively rezoned as determined by the Zoning Administrator.

c. Right-of-Way Vacation

A sign shall be posted at each end of the right-of-way to be vacated.

3. Responsibility for Installation and Removal

a. The applicant shall be solely responsible for signage installation and removal and associated costs.

b. Signs shall be erected not more than 30 or less than 10 days prior to the date of the public hearing. Applicants may temporarily remove the signs after each public hearing, provided they reinstall the signs at least 10 days prior to the next public hearing. The applicant shall submit a signed affidavit stating that the signs were installed and the date and posting of the property.

c. Signs shall be removed within 14 days following final action by the governing bodies.

D. Mailed Notice

1. Where mailed notice is required, notification shall be mailed not more than 45 or less than 20 days prior to the date of the public hearing. Mailed notice shall be provided to all property owners within Shelby County in accordance with the provisions of this Code.
2. All of the neighborhood associations registered with the City of Memphis Office of Community Affairs whose boundaries include properties within 1,500 feet of the subject property shall be provided mailed notice in accordance with Sub-Section 9.3.4A. Notice via electronic mail may substitute for mailed notice.

E. Content of Notice

1. Published or Mailed Notice

Published or mailed notice shall provide at least the following:

a. A case number;

b. The address of the subject property (if available);

c. The general location of the land that is the subject of the application, which may include, a location map

d. A description of the action requested;

e. Where a zoning change is proposed, the current and proposed districts;

f. The time, date and location of the public hearing (or neighbor meeting if applicable);

g. A phone number and email address to contact the Zoning Administrator; and

h. A statement that interested parties may appear at the public hearing.

2. Posted Notice

Required posted notice shall indicate the following:

a. A case number;

b. Type of action; and

c. A phone number to contact the Zoning Administrator; and

d. All signs shall include language stating that defacing or removal of the sign by anyone other than the owner or his agent is an illegal act and the person who defaces or removes the sign without permission of the owner will be penalized.

F. Constructive Notice

1. Minor defects in notice shall not impair the notice or invalidate proceedings pursuant to the notice if a bona fide attempt has been made to comply with applicable notice requirements.
2. Undelivered mailed notice in excess of 25% of total required mailing within a 750-foot radius of the property only, shall constitute failed notice and shall serve to invalidate proceedings unless sufficient notice is provided in accordance with this section.

9.3.5 Notice of Decision

Within seven days after a decision is made, a copy of the decision shall be sent to the applicant and filed with the Zoning Administrator, where it shall be available for public inspection during regular office hours.

9.3.6 Withdrawal of Application

A. An applicant may withdraw an application at any time, by filing a statement of withdrawal with the Zoning Administrator/Building Official except as provided in paragraph C below.

B. The statement of withdrawal shall be in writing and may be delivered by hand, through mail or electronically.

C. If a valid zoning protest petition has been filed, the application may be withdrawn only if the statement of withdrawal is filed no later than five days prior to the date of the public hearing upon which the matter is to be returned for action by the governing bodies. Thereafter, the application may be withdrawn only by action of the governing bodies, by majority vote.

The Zoning Administrator/Building Official may withdraw applications due to the failure of the applicant to submit required information within 90 days of the initial request.

NOTE- Skip to Section 9.5.13 (pg. 454). No changes proposed to text for Chapter 9.4.

NOTE- The below is a new Section to be inserted after existing Section 9.5.12

9.5.13 Replacement of the Zoning Map

A. Purpose and Intent

The governing bodies may from time to time repeal and completely replace the zoning map in order to make necessary and appropriate revisions. In so doing, consideration will be given to the character of the areas, suitability of particular uses, protecting natural areas, conservation and protection of aesthetics, conserving the value of buildings and communities, and encouraging the most appropriate use of land throughout the City and County. These procedures shall further the protection of the health, safety and general welfare of the citizens of the City and County. Only the legislative bodies may initiate a repeal and complete replacement of the zoning map. Repeal and complete replacement of the map shall be accomplished by majority vote.

B. Mailed Notice

1. Replacements of the zoning map shall be subject to only the mailed notice requirements of this Sub-Section
2. Not more than 45 or less than 20 days prior to the date of the Land Use Control Board hearing, the Zoning Administrator shall issue a mailed notice to the owners of all properties within Memphis and unincorporated Shelby County. The notice shall contain the following information:
   a. The current zoning district of the subject property
   b. The proposed zoning district of the subject property
   c. Information on how the recipient may review the proposed map in its entirety
   d. The time, date, and location of the Land Use Control Board public hearing
   e. A statement that interested parties may appear at the public hearing
   f. A statement that that the proposed zoning district is subject to change prior to the final decision of the governing body
   g. A statement that the Land Use Control Board will be making a recommendation on the proposed map at the public hearing, with a final decision to be made by the appropriate governing body
   h. Notice that the governing body will then meet for a final decision, including citation to or location where the governing body's agenda may be found
3. For the purposes of this Sub-Section, "owner" shall mean the owner of record according to the most recent tax roll published by the County Assessor of Property.
4. For the purposes of mailed notice, the current and proposed zoning district for each property shall be those in which the property's centroid lies. The Zoning Administrator need not issue multiple notices for split-zoned properties.
5. Minor defects in notice shall not impair the notice or invalidate proceedings pursuant to the notice if a bona fide attempt has been made to comply with the applicable notice requirements.

STAFF REPORT

dpd MEMPHIS AND SHELBY COUNTY

		AGENDA ITEM:	4
CASE NUMBER:	ZTA 2026-002	**L.U.C.B. MEETING:**	July 9, 2026
APPLICANT:	Memphis and Shelby County Division of Planning and Development		
REPRESENTATIVE:	Brett Ragsdale, Director		
REQUEST:	Adopt the recommended amendment to the Unified Development Code		

FINDINGS

1. Staff has been clear throughout the UDC Update process that we intend to recommend the replacement of the zoning map in its entirety.

2. The current UDC is silent on the procedural requirements for complete replacements of the zoning map. This silence has created uncertainty among stakeholders that this amendment will eliminate.

3. The issuance of mailed notice prior to the Land Use Control Board hearing for zoning map replacements is practical and will advance public understanding of the impacts the updates on properties throughout the County.

4. The proposed amendment will ensure all parties have a clear, shared understanding of the process by which the zoning map may be replaced in its entirety.

RECOMMENDATION:

Approval

Staff Writer: Nicholas Wardroup **E-mail: Nicholas.Wardroup@memphistn.gov**

INTRODUCTION

Throughout the ongoing effort to update the Unified Development Code (UDC), now approaching three years in length, staff has been clear that we intend to recommend the complete replacement of the zoning map. The zoning map, having not been replaced in more than 70 years, has grown increasingly out of alignment with city- and county-wide goals, including but not limited to those outlined in the Memphis 3.0 Comprehensive Plan. Additionally, as our draft code text has been developed alongside the draft zoning map, it cannot achieve its resident-identified goals without the replacement of the zoning map. Put simply, complete replacement of the zoning map is an overdue and necessary step to achieving our mission of affordable, livable communities for all residents of Memphis and Shelby County.

However, the current UDC is silent on the procedural requirements of replacing the zoning map. Section 9.5.12 discusses comprehensive rezonings, but these are small area rezonings, such as the comprehensive rezoning of Lamar Ave. undertaken in 2020 (Z 2020-004). In fact, the UDC explicitly limits comprehensive rezonings to "planning districts or planning areas" (Sub-Section 9.5.12B, see next page). Clearly, the current UDC does not contemplate the complete replacement of the zoning map.

The UDC's silence on map replacements has led to a lack of clarity regarding, among other things, their public notice requirements. ***This amendment will eliminate this ambiguity and ensure public understanding of the process for replacing the entire zoning map.*** Importantly, we are recommending that the Zoning Administrator be required to mail notice to the owner of each property in our jurisdiction informing them of the proposed map replacement. These notices would feature the current and proposed zoning district for each property and largely resemble the public notices staff issues for other zoning cases.

In short, this zoning text amendment will ensure that staff, stakeholders, residents, and elected officials all possess the same, clear understanding of the procedural requirements for zoning map replacements. It will ensure general public understanding of the UDC Update and how it may impact properties throughout the County. Finally, it will allow staff to continue our progress toward adoption of the new UDC, including the new zoning map, transforming three years of public engagement into modern, simple, and logical zoning regulations for the future of Memphis and Shelby County.

For these reasons, staff recommends ***approval.***

CURRENT UDC SECTION 9.5.12: COMPREHENSIVE ZONING CHANGE

As shown in the highlighted section, the current UDC language for comprehensive rezonings is only applicable to zoning changes within designated "planning districts or planning areas." This section, therefore, is not applicable to complete replacements of the zoning map, necessitating the subject Zoning Text Amendment.

9.5.12 Comprehensive Zoning Change

A. Purpose

The purpose of a comprehensive zoning change is to rezone areas in conformance with the principles of comprehensive land use planning and staged development as reflected by established public plans and policies, and planned public facilities. Through comprehensive zoning change, consideration will be given to the character of the areas, suitability of particular uses, protecting natural areas, conservation and protection of aesthetics, conserving the value of buildings and communities and encouraging the most appropriate use of land throughout the City and County. These procedures shall further the protection of the health, safety and general welfare of the citizens of the City and County. Only the legislative bodies may initiate a comprehensive rezoning. If 100% of the subject property owners do not approve of the rezoning, a majority of the full legislative body (see Section 9.2.1) shall be required for final approval.

B. Designated Areas

Comprehensive zoning changes shall be limited to those areas designated as planning districts or planning areas, or other areas for which a plan has been approved or adopted by the governing bodies after a public hearing and notice has been given in accordance with Section 9.3.4, Public Hearings and Notification.

TEXT SUMMARY

This amendment provides for the following:

- Upon initiation by one of or both governing bodies, the Zoning Administrator may propose an entirely new zoning map for consideration by the Land Use Control Board.

- Prior to the Land Use Control Board's consideration of the new map, the Zoning Administrator shall mail notice to the owner of each property within the UDC's jurisdiction. These notices shall include the current and proposed zoning district for each property, as well as direction for appearing at a public hearing and reviewing the map in its entirety.

- The amendment would also require newspaper publication prior to both the Land Use Control Board and governing body public hearings.

ATTACHMENTS

Attached to this document is the full redline of the proposed amendment as well as proof of newspaper notice publication in the May 29 and June 30 editions of the Memphis Daily News.

Article 9. Administration

REVIEW BODIES

Governing Bodies

A. General Authority

The governing bodies may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

B. Final Authority

With respect to this development code, the governing bodies are responsible for final action regarding:

1. Text amendments;
2. Zoning changes;
3. Comprehensive rezonings;
~~3.~~4. Replacements of the zoning map;
~~4.~~5. Special uses and special use amendments;
~~5.~~6. Planned development outline plan and amendments;
~~6.~~7. Planned development public contracts;
~~7.~~8. Final plat public contracts;
~~8.~~9. Right-of-way vacation;
~~9.~~10. Right-of-way dedication; and
~~10.~~11. Historic district designation.

Land Use Control Board

A. Establishment

The Land Use Control Board is established pursuant to Joint Ordinance-Resolution No. 2524 (Memphis City Code § 2-50).

B. General Authority

1. The Land Use Control Board performs related duties as directed by the governing bodies.
2. The Land Use Control Board may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

C. Review Authority

With respect to this development code, the Land Use Control Board reviews and makes recommendations regarding:

1. Text amendments;
2. Zoning changes;
3. Comprehensive rezonings;
~~3.~~4. Replacements of the zoning map;
~~4.~~5. Special uses and special use amendments;
~~5.~~6. Planned development outline plan and amendments;
6. Street Name Change;
7. Right-of-way vacation;
8. Right-of-way dedication; and
9. Historic district designation.

D. Final Authority

With respect to this development code, the Land Use Control Board shall be responsible for final action (subject to appeal) regarding:

1. Planned development major modifications;
2. Special use major modifications;
3. Major preliminary plans;
4. Resubdivision;

5. Plat of record vacation; and
6. Special exceptions.

Board of Adjustment

A. Establishment

The Board of Adjustment is established pursuant to Joint Ordinance-Resolution No. 722 Memphis City Code § 2-48).

B. General Authority

1. The Board of Adjustment performs related duties as directed by the governing bodies.
2. The Board of Adjustment may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

C. Final Authority

With respect to this development code, the Board of Adjustment is responsible for final action regarding:

1. Variances;
2. Appeals from Administrative decisions
3. Interpretation of zoning district boundaries.
4. Change in nonconforming use permit; and
5. Conditional Use Permits.

Landmarks Commission

A. Defined

The Memphis Landmarks Commission is identified as having the authority to enforce certain provisions of this development code.

B. Establishment

The Landmarks Commission serves as a historic zoning commission pursuant to Tennessee Code 13-7-403 for the City of Memphis (see Memphis City Code § 14-24-5).

C. General Authority

The Landmarks Commission conducts and encourages research, planning and educational projects for the purpose of protecting historic districts and documenting the historic significance thereof, including the following:

1. Recommend to the governing bodies designated sites and districts for loans and grants under the City Landmark Fund and subject to approval by the governing bodies; make application for and administer grants for the purpose of preserving and restoring structures and sites located within a Historic Overly District.
2. Initiate or assist in surveys, plans and studies and programs designed to identify, list and evaluate structures, objects, sites and areas worth of preservation and develop strategies and methods for their protection.
3. Consult with and consider the recommendations of civic groups, public agencies and citizens interested in historic preservation and provide information to the public.
4. Research historic properties and apply for designation to the National Register of Historic Places and establish a list of properties eligible for designation as a Historic Overlay District.

D. Review Authority

With respect to this development code, the Landmarks Commission reviews and make recommendations regarding rezoning to a Historic district designation.

E. Final Authority

With respect to this development code, the Landmarks Commission is responsible for final action regarding applications for a Certificate of Appropriateness.

Downtown Memphis Commission Design Review Board

A. Establishment

The Downtown Memphis Commission Design Review Board is established pursuant to Memphis City Code § 12-44.

B. General Authority

1. The Downtown Memphis Commission Design Review Board performs related duties as directed by the City Council.

2. The Downtown Memphis Commission Design Review Board may exercise additional powers as may be described elsewhere in this development code and as permitted by the City Code of Ordinances.

C. Final Authority

With respect to this development code, the Downtown Memphis Commission Design Review Board is responsible for reviewing applications and issuing permits with respect to the design of public building façades and exteriors in public view, signs and other public improvements within the Central Business Improvement District.

Zoning Administrator

The Zoning Administrator may designate any staff member to represent the Zoning Administrator in any function assigned by this development code. The Zoning Administrator remains responsible for any final action.

A. General Authority

1. The Zoning Administrator performs related duties as directed by the governing bodies.
2. The Zoning Administrator may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

B. Review Authority

With respect to this development code, the Zoning Administrator reviews and makes recommendations regarding:

1. Text amendments;
2. Zoning changes;
3. Comprehensive rezonings;
~~3.~~4. Replacements of the zoning map;
~~4.~~5. Special uses, special use amendments and major modifications;
~~5.~~6. Planned development outline plan and amendments;
~~6.~~7. Planned development major modifications;
~~7.~~8. Major preliminary plans review;
~~8.~~9. Resubdivision;
~~9.~~10. Right-of-way vacation;
~~10.~~11. Right-of-way dedication;
~~11.~~12. Street name change;
~~12.~~13. Plat of record vacation;
~~13.~~14. Special exceptions
~~14.~~15. Historic district designation;
~~15.~~16. Certificates of appropriateness; and
~~16.~~17. Variances.

C. Final Authority

With respect to this development code, the Zoning Administrator is responsible for final action (subject to appeal) regarding:

1. Special use minor modifications;
2. Planned development minor modifications;
3. Planned development final plats;
4. Minor preliminary plans;
5. Final plats;
6. Administrative site plans;
7. Tree removal;
8. Final plat; Demolition by neglect;
9. Administrative deviations; and
10. Written interpretations.

Building Official

A. Delegation of Authority

The Building Official may designate any staff member to represent the Building Official in any function assigned by this development code. The Building Official remains responsible for any final action.

B. General Authority

1. The Building Official performs related duties as directed by the governing bodies.
2. The Building Official may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

C. Final Authority

With respect to this development code, the Building Official is responsible for final action (subject to appeal) regarding the following:

1. Temporary use review;
2. Sign permit; and
3. Certificate of occupancy.

Technical Review Committee

The Technical Review Committee is comprised of City and County agencies and is established to provide technical assistance in the review of certain provisions of this development code as set forth below.

A. Composition

The Technical Review Committee shall consist of a representative from the following. The Zoning Administrator shall serve as chairman of the Technical Review Committee and shall be responsible for all final recommendations.

1. Division of Planning and Development – Land Use and Development Services.
2. Division of Planning and Development – Comprehensive Planning.
3. Division of Planning and Development – Construction Enforcement.
4. City Traffic Engineer.
5. City and County Public Works Divisions.
6. City and County Engineering Divisions.
7. City and County Fire Departments.
8. Shelby County Health Department.
9. Memphis Light, Gas, and Water Division.

B. Review Authority

1. With respect to this development code, the Technical Review Committee may review at the discretion of the Zoning Administrator the following:
   a. Text amendments;
   b. Special uses and special use revisions;
   c. Planned development outline plan amendments;
   d. Planned development major modifications;
   e. Planned development minor modifications;
   f. Planned development final plats;
   g. Minor preliminary plans;
   h. Right-of-way vacation;
   i. Administrative site plans; and
   j. Special exceptions.
2. With respect to this development code, the Technical Review Committee shall review the following:
   a. Planned development outline plans;
   b. Major preliminary plans;
   c. Resubdivision;
   d. Right-of-way dedication;
   e. Street name change; and

f. Plat of record vacation.

SUMMARY OF REVIEW AUTHORITY

Governing Bodies

The City Council retains review and approval or appeal authority within the City limits of Memphis and the Board of Commissioners retains review and approval or appeal authority within unincorporated Shelby County.

Summary of Review Table

		Review, Recommendation, Decision and Approval							
	x-ref	City or County Engineer	Building Official	Technical Review Committee	Zoning Administrator	Board of Adjustment	Landmarks Commission	Land Use Control Board	Governing Bodies
Text Amendment	9.4			Δ	RR			RR	D
Zoning Change	9.5				RR			RR	D
Comprehensive Rezoning	9.5.12				RR			RR	D
Replacement of the Zoning Map	9.5.13				RR			RR	D
Special Uses & Planned Developments:									
Special Uses & Special Use Amendments	9.6 & 9.6.12A			Δ	RR			RR	D*
Special Use Major Modification	9.6.12B			Δ	RR			D	A
Special Use Minor Modification	9.6.12C			Δ	D			A*	
P. D. Outline Plan & Amendments	9.6 & 9.6.11E(1)			R	RR			RR	D*
P. D. Major Modifications	9.6.11E(2)			Δ	RR			D	A
P. D. Minor Modifications	9.6.11E(3)			Δ	D			A*	
P. D. Final Plan	9.6			Δ	D			A*	
P. D. Public Contract	9.6	RR							D
Subdivision:									
Minor Preliminary Plan	9.7.6			Δ	D			A	
Major Preliminary Plan	9.7.7			R	RR			D	A
Resubdivision				R	RR			D	A
Final Plat without Standard Contract	9.7.8			Δ	D			A*	
Final Plat w/Standard Contract	9.7.8	RR							D
Right-of-Way Vacation	9.8			Δ	RR			RR	D
Right-of-Way Dedication	9.9			R	RR			RR	D
Street Name Change	9.10			R	RR			RR	D
Plat of Record Revocation	9.11			R	RR			D	A
Administrative Site Plan	9.12			Δ	D	A**			
Special District Administrative Review	9.13			Δ	D	A**			
Special Exception	9.14			Δ	RR			D	A
Historic District Designation	8.6				RR		RR	RR	D
Certificate of Appropriateness	8.6.3				RR		D		
Historic District (Demolition by Neglect)	8.6.4				D		A*		
Board of Adjustment					RR	D			
Administrative Decision		D	D		D	A**			
Change in Nonconforming Use Permit	10.2.5				RR	D			

D = Decision
D* = Decision but no public hearing unless a request for a hearing is properly filed by an individual who was either present at LUCB and made a vocal objection or who submitted written comments to DPD prior to LUCB.
R = Review
RR = Review & Recommendation
Δ = Review at Discretion of Zoning Administrator
A = Appeal
A* = Only the subject property owner or his or her representative may appeal decisions of the Zoning Administrator, Building Official or City or County Engineer.
A** = Only the subject property owner and those property owners within 1000 feet of the subject property, as measured from property line to property line, may appeal decisions of the Zoning Administrator, Building Official or City or County Engineer.

COMMON REVIEW PROCEDURES

Pre-Application Conference

A. The pre-application conference is a meeting in which the Zoning Administrator discusses the procedures, standards and regulations required for approval in accordance with this development code with the applicant.

B. A mandatory pre-application conference with the Zoning Administrator shall be required for the following:

1. Zoning change;
2. Special use permit;
3. Planned development outline plan;
4. Minor preliminary plan;
5. Major preliminary plan;
6. Right-of-way vacation;
7. Right-of-way dedication;
8. Plat of record;
9. Plat revocation;
10. Historic district designation; and
11. Certificate of Appropriateness.

C. A pre-application conference is optional for any application not listed in Sub-Section B above.

Neighborhood Notification and Meeting

A. At least ten days, but not more than 120 days, prior to a hearing before the Land Use Control Board, the applicant shall host and/or attend a neighborhood meeting with representatives from neighborhoods adjacent to the development site which the hearing involves:

1. Zoning change;
2. Special use permit or amendment to a special use permit;
3. Planned development outline plan or amendment to a planned development outline plan; and
4. All subdivisions except minor subdivisions.

B. Procedure

1. Where applicable, the Division of Planning and Development shall mail notification of the neighborhood meeting prepared and provided by the applicant to the following individuals: 1) the officers of any neighborhood or business associations registered with the City of Memphis Office of Community Affairs whose boundaries include properties within 1,500 feet of the subject property; 2) all current residents of single-family and two-family dwellings within the notification area; 3) all property owners within the notification area, if different from the current residents; 4) the members of the Memphis City Council who represent the district and super-district in which the development is planned, or for areas in unincorporated Shelby County, the member of the Shelby County Board of Commissioners who represent the district in which the development is planned; and 5) all residents of multi-family dwellings within the notification area; to inform the community of the proposed development and solicit comments. If the applicant is unable to make notification to the multi-family dwellings, he or she shall provide notice to the Division of Planning and Development the reason and shall mail notification of the neighborhood meeting to the rental or management offices of all multi-family dwellings within the notification area with a request that said rental or management office post the notification in a conspicuous location within a common area(s), including, but not limited to: entry doors, hallways, mailbox areas and laundry rooms.
2. The neighborhood notification requirements shall be the same as the mailed public notice requirements in 9.3.4A. The notification shall identify the time and place of the neighborhood meeting, as well as a description and map of the project. The notification shall also include the public hearing date of when the application will be heard by the Land Use Control Board. The applicant shall contact the officer(s) of any neighborhood or business association registered with the City of Memphis Office of Community Affairs prior to determining a date for the neighborhood meeting.
3. The notification shall be prepared by the applicant and presented to the Division of Planning and Development no later than two working days prior to the date set out in the mailing requirement provided in Paragraph 5 below. The notification shall be folded, sealed and placed in stamped envelopes when presented to the Division of Planning

and Development. The following items shall accompany the notification when presented to the Division of Planning and Development: a copy of the letter to be mailed to all parties, a copy of the address labels to whom notification will be mailed and a map of the notice area.

4. If practicable, the neighborhood meeting shall be held at a public building or place of worship within a one-mile radius of the subject property, or at the subject property itself.
5. If the notification package is determined to be complete by the Zoning Administrator, the Division of Planning and Development shall mail the notification no later than 20 days prior to the hearing before the Land Use Control Board and no later than 10 days prior to the date of the neighborhood meeting. If the neighborhood notification package is determined to the incomplete by the Zoning Administrator, the application is subject to being considered incomplete and removed from the Land Use Control Board agenda.
6. Neighborhood meetings are the sole responsibility of the applicant. Documentation of its proceedings shall also be provided to the Division of Planning and Development. The applicant may request neighborhood organizations' contact information, if available, from the Division of Planning and Development.

C. The purpose of the neighborhood notification and meeting is to inform the neighborhood of the nature of the proposed land use and development features and solicit comments. Applicants shall reserve at least 15 minutes of the neighborhood meeting for community members, businesses and/or neighborhood associations wishing to make a presentation regarding the development.

D. Any neighborhood or business association registered with the City of Memphis Office of Community Affairs whose boundaries include properties within 1,500 feet of the development area will have the opportunity to submit a Community Impact Statement (CIS). The purpose of the CIS is to provide community members a chance to give an opinion and any recommendation regarding the development project. The CIS shall not exceed 500 words. Neighborhood or business associations who intend to file a CIS must submit said statement to the Land Use Control Board or governing bodies prior to the scheduled hearing. If provided prior to the publishing of the Land Use Control Board staff report, the CIS shall be included within the staff report in a prominent position alongside the Division of Planning and Development recommendation. If provided after the publishing of the Land Use Control Board staff report, the CIS will be referenced during the Land Use Control Board public hearing and contained in the materials that are forwarded to the legislative body, where applicable.

E. Exigent circumstances. A neighborhood meeting may be conducted through electronic or telephonic means if holding an in-person meeting is impractical due to an ongoing public health crisis or other similar situation that is out of the control of the applicant, provided all notice requirements of this section are met. In addition, a neighborhood meeting may be held after the Land Use Control Board votes on the matter but before the governing body does so in the event the Division of Planning and Development makes a determination that a zoning change is not in compliance with a Chapter 1.9 plan with the publishing of its Land Use Control Board staff report (see Paragraph 9.3.2A(1)). In such an event, all notice and timing requirements of this Section shall still apply, but will be timed in conjunction with date the governing body is expected to vote on the matter.

Application Requirements

A. Initiation of Request

A request for development approval may be initiated in accordance with the following. For the purpose of this Sub-Section, "body" shall mean either the Memphis City Council or the Shelby County Board of Commissioners; "board" shall mean the Land Use Control Board and "staff" shall mean the Chief Administrative Officer of either the City of Memphis or Shelby County, or the Zoning Administrator.

	Agent/ Owner/ Applicant	Body/ Board/ Staff
Text Amendment		■
Zoning Change	■	■
Comprehensive Rezoning		■*
Replacement of the Zoning Map		■*
Special Uses and Planned Developments:		
Special Uses & Special Use Amendments	■	
Special Use Minor Modifications	■	
Special Use Major Modifications	■	
P. D. Outline Plan & Amendments	■	
P. D. Minor Modifications	■	
P. D. Major Modifications	■	
P. D. Final Plan	■	
P. D. Public Contract	■	
Subdivision:		
Minor Preliminary Plan	■	
Major Preliminary Plan	■	
Resubdivision	■	
Final Plat	■	
Public Contract	■	
Right-of-Way Vacation	■	■
Right-of-Way Dedication	■	
Street Name Change	■	■
Plat of Record Revocation	■	■
Administrative Site Plan Review	■	
Special District Administrative Review	■	
Special Exception Review	■	
Temporary Use Review	■	
Tree Removal	■	
Sign Permit	■	
Certificate of Occupancy	■	
Historic District Designation	■	■
Certificate of Appropriateness	■	
Demolition by Neglect		■
Written Interpretations	■	
Administrative Deviation	■	
Variance and Conditional Use Permit	■	
Appeal of Administrative Decision	■	
Change in Nonconforming Use Permit	■	

*Only the body(s) may initiate a request for a comprehensive rezoning or replacement of the zoning map(see Sub-Sections 9.5.12A and 9.5.13A).

B. Submittals

Applications required under this development code shall be filed with the Division of Planning and Development in accordance with the following.

	Zoning Administrator	Building Official
Text Amendment	▪	
Zoning Change	▪	
Comprehensive Rezoning	▪	
Replacement of the Zoning Map	▪	
Special Uses and Planned Developments:		
Special Uses & Special Use Amendments	▪	
Special Use Minor Modifications	▪	
Special Use Major Modifications	▪	
P. D. Outline Plan & Amendments	▪	
P. D. Minor Modifications	▪	
P. D. Major Modifications	▪	
P. D. Final Plan	▪	
P. D. Public Contract	▪	
Subdivision:		
Minor Preliminary Plan	▪	
Major Preliminary Plan	▪	
Resubdivision	▪	
Final Plat	▪	
Public Contract	▪	
Right-of-Way Vacation	▪	
Right-of-Way Dedication	▪	
Street Name Change	▪	
Plat of Record Revocation	▪	
Administrative Site Plan Review	▪	
Special District Administrative Review	▪	
Special Exception Review	▪	
Temporary Use Review		▪
Tree Removal	▪	
Sign Permit	▪	
Certificate of Occupancy		▪
Historic District Designation	▪	
Certificate of Appropriateness	▪	
Demolition by Neglect	▪	
Written Interpretations	▪	
Administrative Deviation	▪	
Variance and Conditional Use Permit	▪	
Appeal of Administrative Decision	▪	
Change in Nonconforming Use Permit	▪	

C. Forms

Applications required under this development code must be submitted on forms and in such numbers as required by the Division of Planning and Development.

D. Fees

Filing fees have been established to defray the cost of processing the application, as listed with the Division of Planning and Development and adopted by the governing bodies. Before review of an application, all filing fees must be paid in full.

E. Completeness Determination

1. All applications must be complete before the Zoning Administrator/Building Official is required to review the application.
2. An application is considered complete when it contains all of the information necessary to decide whether or not the development as proposed will comply with all of the requirements of this development code.
3. The presumption is that all of the information required in the application forms is necessary to satisfy the requirements of this Article. However, it is recognized that each application is unique, and therefore more or less information may be required according to the needs of the particular case. The applicant may rely on the recommendations of the Zoning Administrator/Building Official as to whether more or less information shall be submitted.
4. Once the application has been determined complete, copies of the application shall be referred by the Zoning Administrator/Building Official to the reviewing entities.
5. The Zoning Administrator/Building Official may require an applicant to present evidence of authority to submit the application.

F. Application Deadline

Complete applications shall be submitted in accordance with the published calendar schedule. Schedules indicating submittal dates shall be developed each year and made available to the public.

G. Staff Consultation after Application Submitted

1. Upon receipt of a complete application, within 21 days after the filing deadline, the Zoning Administrator/Building Official shall review the application and confer with the applicant to ensure an understanding of the applicable requirements of this development code; that the applicant has submitted all of the information they intend to submit; and that the application represents precisely and completely what the applicant proposes to do.
2. Once the applicant indicates that the application is as complete as the applicant intends to make it, the application shall be placed on the agenda of the appropriate review board in accordance with standard procedures. However, if the application is determined incomplete, a recommendation to deny the application on that basis shall be provided to the appropriate reviewing entity.

H. Concurrent Applications

Applications may be filed and reviewed concurrently, at the option of the applicant, provided there is not a pending appeal filed by applicant on the subject site (see Paragraph 9.23.1D(1)).

Public Hearings and Notification

A. Required Hearings and Notification

A public hearing shall be required and notification given as set forth below:

		Public Hearing					Public Hearing Notice			Public Notice Mailed To			
	x-ref	Board of Adjustment	Technical Rev. Committee	Landmarks Commission	Land Use Control Board	Governing Bodies	Sign Posted	Mailed	Newspaper Publication	Subject Property Owners	Adjacent Owners[4]	Owners within 750 Ft. Radius[1]	Neighborhood Associations[5]
Text Amendment	9.4				PH	PH			LUCB/GB				
Zoning Change & Residential Corridors	9.5 & 8.5				PH	PH	SP	M	GB	■	■	■	■
Comprehensive Rezoning	9.5.12				PH	PH	SP	M	LUCB/GB	■			■
Replacement of the Zoning Map	9.5.13				PH	PH		M[9]	LUCB/GB	■[9]			
Special Uses & Planned Developments:													
Special Uses & Special Use Amendments	9.6 & 9.6.12A				PH	PH-AO	SP	M		■	■	■	■
Special Use Major Modifications	9.6.12B				PH	PH-AO	SP	M		■	■	■	■
Special Use Minor Modifications	9.6.12C				PH-AO			M-AO		■	□		□
P. D. Outline Plan & Amendments	9.6 & 9.6.11E(1)				PH	PH-AO	SP	M		■	■	■	■
P. D. Major Modifications	9.6.11E(2)				PH	PH-AO	SP	M		■	■	■	■
P. D. Minor Modifications	9.6.11E(3)				PH-AO			M-AO		■	□		□
P. D. Final Plan	9.6												
P. D. Public Contract	9.6												
Subdivision:													
Minor Preliminary Plan	9.7.6		PH		PH-AO			M		■	■		■
Major Preliminary Plan	9.7.7				PH	PH-AO		M		■	■		■
Resubdivision					PH	PH-AO		M		■	■	■	■
Final Plat	9.7.8												
Public Contract	9.7.8												
Right-of-Way Vacation													
Conversions	9.8				PH	PH-AO	SP	M		■	■		■
Physical Closures	9.8				PH	PH-AO	SP	M		■	■	■[6]	■
Abandonment	9.8				PH	PH-AO		M		■	■		■
Right-of-Way Dedication	9.9				PH	PH-AO		M		■	■		■
Street Name Change	9.10				PH	PH		M		■	■		■
Plat of Record Revocation	9.11				PH	PH-AO		M		■	■		■
Administrative Site Plan	9.12	PH-AO						M-AO		■	□		□
Special Exception	9.14				PH	PH-AO	SP	M		■	■		■
Special District Administrative Review	9.13	PH-AO								■	□[3]		□
Historic District Designation	8.6			PH	PH	PH	SP	M	LM/LUCB/GB	■	■		■
Major Certificate of Appropriateness	8.6.3			PH				M		■	■	■[7]	
Historic District (Demolition by Neglect)	8.6.4			PH-AO						□	□		
Non-Use Variance[2] and Cond. Use Perm.	9.22 & 9.24	PH						M		■	■	■	
Use Variance	9.22	PH					SP[8]	M		■	■	■	
Board of Adjustment Correspondence	2.4.5, 9.22.9, 9.23.1E(2) & 9.24.10	PH						M		■	■		
Administrative Decision		PH-AO								□			
Change in Nonconforming Use Permit	10.2.5	PH						M		■	■	■	

1. If the 750-foot radius includes less than 25 property owners, the radius shall be extended at 100-foot intervals to reach a minimum of 25 property owners provided, however, that the maximum total radius is 1,500 feet.
2. In the case of setback variation requests less than 5 feet only adjacent property owners shall be notified.
3. Public notice mailed to property owners within a 300-foot radius of the subject property.
4. “Adjacent owners” includes abutting owners and those across the street or other ROW from the subject site.
5. Public Notice to Neighborhood Associations may be mailed or sent via electronic mail.
6. The 750-foot radius shall be measured from the entire segment of the road affected by the closure rather than the area of right-of-way to be vacated. The segment of road affected shall be defined to mean that portion of public right-of-way that contains the proposed closure between the two nearest intersecting streets on either side of the closure.
7. A 150-foot radius is utilized for Certificates of Appropriateness.
8. Sign posting is not required for use variances for single-family residences.
9. See Sub-Section 9.5.13B for the mailed notice requirements applicable to replacements of the zoning map

PH = Public Hearing
PH-AO = Public Hearing Upon Appeal or Objection Only (see Section 9.2.2)
LUCB = Land Use Control Board
GB = Governing Body
P = Sign posted prior to administrative approval

LM = Landmarks Commission
M = Public Hearing Notice Mailed
M-AO = Public Hearing Notice Mailed - Appeal Only

■ = Public Notice Sent To
□ = Public Notice Sent Only On Appeal

SP = Public Hearing Sign Posted	GB-RO = Governing Body Publication for Hearing upon Request Only

B. Published Notice

Where published notice is required, a distinctive advertisement shall be placed by the Zoning Administrator in a local newspaper of general circulation in the City of Memphis and Shelby County not more than 30 or less than ten days prior to the date of the public hearing.

C. Posted Notice (Sign)

1. Sign Size and Type

Each sign shall be two feet by three feet in size made to standards and specifications as provided by the Zoning Administrator. All signs will include language stating that defacing or removal of the sign by anyone other than the owner or his or her agent is an illegal act and the person who defaces or removes the sign without permission of the owner will be penalized. Public notice signs are not subject to any sign permit or sign permit fees.

2. Location

a. Zoning Change, Special Use, Planned Development, Special Exception

Signs shall be posted at the nearest right-of-way with the largest traffic volumes as determined by the Zoning Administrator. Each sign shall be placed no further than five feet from the right-of-way visible from each public street on which the subject property has frontage and placed outside the sight distance triangle. Additional signs may be required to be posted at each major roadway entrance to the development or as otherwise determined to be needed by the Zoning Administrator.

b. Comprehensive Rezoning and Historic District Designation

A sign shall be posted at each major roadway entrance to any area being comprehensively rezoned as determined by the Zoning Administrator.

c. Right-of-Way Vacation

A sign shall be posted at each end of the right-of-way to be vacated.

3. Responsibility for Installation and Removal

a. The applicant shall be solely responsible for signage installation and removal and associated costs.

b. Signs shall be erected not more than 30 or less than 10 days prior to the date of the public hearing. Applicants may temporarily remove the signs after each public hearing, provided they reinstall the signs at least 10 days prior to the next public hearing. The applicant shall submit a signed affidavit stating that the signs were installed and the date and posting of the property.

c. Signs shall be removed within 14 days following final action by the governing bodies.

D. Mailed Notice

1. Where mailed notice is required, notification shall be mailed not more than 45 or less than 20 days prior to the date of the public hearing. Mailed notice shall be provided to all property owners within Shelby County in accordance with the provisions of this Code.
2. All of the neighborhood associations registered with the City of Memphis Office of Community Affairs whose boundaries include properties within 1,500 feet of the subject property shall be provided mailed notice in accordance with Sub-Section 9.3.4A. Notice via electronic mail may substitute for mailed notice.

E. Content of Notice

1. Published or Mailed Notice

Published or mailed notice shall provide at least the following:

a. A case number;

b. The address of the subject property (if available);

c. The general location of the land that is the subject of the application, which may include, a location map

d. A description of the action requested;

e. Where a zoning change is proposed, the current and proposed districts;
f. The time, date and location of the public hearing (or neighbor meeting if applicable);
g. A phone number and email address to contact the Zoning Administrator; and
h. A statement that interested parties may appear at the public hearing.

2. Posted Notice

Required posted notice shall indicate the following:

a. A case number;
b. Type of action; and
c. A phone number to contact the Zoning Administrator; and
d. All signs shall include language stating that defacing or removal of the sign by anyone other than the owner or his agent is an illegal act and the person who defaces or removes the sign without permission of the owner will be penalized.

F. Constructive Notice

1. Minor defects in notice shall not impair the notice or invalidate proceedings pursuant to the notice if a bona fide attempt has been made to comply with applicable notice requirements.
2. Undelivered mailed notice in excess of 25% of total required mailing within a 750-foot radius of the property only, shall constitute failed notice and shall serve to invalidate proceedings unless sufficient notice is provided in accordance with this section.

Notice of Decision

Within seven days after a decision is made, a copy of the decision shall be sent to the applicant and filed with the Zoning Administrator, where it shall be available for public inspection during regular office hours.

Withdrawal of Application

A. An applicant may withdraw an application at any time, by filing a statement of withdrawal with the Zoning Administrator/Building Official except as provided in paragraph C below.
B. The statement of withdrawal shall be in writing and may be delivered by hand, through mail or electronically.
C. If a valid zoning protest petition has been filed, the application may be withdrawn only if the statement of withdrawal is filed no later than five days prior to the date of the public hearing upon which the matter is to be returned for action by the governing bodies. Thereafter, the application may be withdrawn only by action of the governing bodies, by majority vote.

The Zoning Administrator/Building Official may withdraw applications due to the failure of the applicant to submit required information within 90 days of the initial request.

NOTE- Skip to Section 9.5.13 (pg. 454). No changes proposed to text for Chapter 9.4.

9.5.13 Replacement of the Zoning Map

A. Purpose and Intent

The governing bodies may from time to time repeal and completely replace the zoning map in order to make necessary and appropriate revisions. In so doing, consideration will be given to the character of the areas, suitability of particular uses, protecting natural areas, conservation and protection of aesthetics, conserving the value of buildings and communities, and encouraging the most appropriate use of land throughout the City and County. These procedures shall further the protection of the health, safety and general welfare of the citizens of the City and County. Only the legislative bodies may initiate a repeal and complete replacement of the zoning map. Repeal and complete replacement of the map shall be accomplished by majority vote.

B. Mailed Notice

1. Replacements of the zoning map shall be subject to only the mailed notice requirements of this Sub-Section
2. Not more than 45 or less than 20 days prior to the date of the Land Use Control Board hearing, the Zoning Administrator shall issue a mailed notice to the owner of all properties within Memphis and unincorporated Shelby County. The notice shall contain the following information:
    a. The current zoning district of the subject property
    b. The proposed zoning district of the subject property
    c. Information on how the recipient may review the proposed map in its entirety
    d. The time, date, and location of the Land Use Control Board public hearing
    e. A statement that interested parties may appear at the public hearing
    f. A statement that that the proposed zoning district is subject to change prior to the final decision of the governing body
    g. A statement that the Land Use Control Board will be making a recommendation on the proposed map at the public hearing, with a final decision to be made by the appropriate governing body
    h. Notice that the governing body will then meet for a final decision, including citation to or location where the governing body's agenda may be found
3. For the purposes of this Sub-Section, "owner" shall mean the owner of record according to the most recent tax roll published by the County Assessor of Property.
4. For the purposes of mailed notice, the current and proposed zoning district for each property shall be those in which the property's centroid lies. The Zoning Administrator need not issue multiple notices for split-zoned properties.
5. Minor defects in notice shall not impair the notice or invalidate proceedings pursuant to the notice if a bona fide attempt has been made to comply with the applicable notice requirements.

NOTICE
CASE NUMBER: ZTA 2026-002
Notice is hereby given that the Memphis and Shelby County Land Use Control Board will hold a public hearing on Thursday, June 11, 2026, at 9:00 AM to consider amendments to Memphis and Shelby County Unified Development Code (UDC). The proposed amendments would clarify the process by which the existing zoning map may be repealed and replaced in its entirety.
The text of the proposed amendment will be published no later than Friday, June 5 alongside the full meeting agenda. The text will be available for public review via Develop901.com or at the Division of Planning and Development's offices at City Hall, 125 N Main St., Ste. 477 (please call to make an appointment). Interested parties may appear and/or testify during the public hearing, which will be held in the City Council Chambers in the first floor of City Hall, 125 N Main St. Those with questions may direct them to zoning@memphistn.gov or call (901) 636-6619.
May 29, 2026 Md114743

PROOF OF PUBLICATION

THE DAILY NEWS PUBLISHING COMPANY, the Publisher of THE DAILY NEWS, a daily newspaper of general circulation printed in the City of Memphis, County of Shelby and State of Tennessee and distributed in Shelby County in Tennessee, states that the hereto attached publication appeared in THE DAILY NEWS on the following dates:

May 29, 2026

THE DAILY NEWS PUBLISHING COMPANY

By: Lynette Smith

Lynette Smith, Office Administrator

STATE OF TENNESSEE
COUNTY OF SHELBY

On this **29th** day of **May 2026,** the individual above appeared before me, personally known, who, being by me duly sworn did say that she is an authorized agent of the corporation (or association) of The Daily News Publishing Company, that this instrument was signed and sealed on behalf of the corporation (or association), by authority of its CEO and Owner.

This legal notice was published online at www.memphisdailynews.com and www.tnpublicnotice.com for the duration of the run dates listed above. This publication fully complies with all public notice statutes in Tennessee Code Annotated.

WITNESS my hand and Official Seal at office this **29th** day of **May 2026.**

Audrey Kalman

Notary Public

AUDREY M. KALMAN
STATE OF TENNESSEE NOTARY PUBLIC
COUNTY OF SHELBY
MY COMM. EXP. FEB. 07, 2027

NOTICE

CASE NUMBER: ZTA 2026-002

Notice is hereby given that the Memphis and Shelby County Land Use Control Board will hold a public hearing on Thursday, July 9, 2026, at 9:00 AM to consider amendments to Memphis and Shelby County Unified Development Code (UDC). The proposed amendments would clarify the process by which the existing zoning map may be repealed and replaced in its entirety.

The text of the proposed amendment will be published no later than Friday, July 3 alongside the full meeting agenda. The text will be available for public review via Develop901.com or at the Division of Planning and Development's offices at City Hall, 125 N Main St., Ste. 477 (please call to make an appointment). Interested parties may appear and/or testify during the public hearing, which will be held in the City Council Chambers in the first floor of City Hall, 125 N Main St. Those with questions may direct them to zoning@memphistn.gov or call (901) 636-6619.

June 30, 2026 Md115269

PROOF OF PUBLICATION

THE DAILY NEWS PUBLISHING COMPANY, the Publisher of THE DAILY NEWS, a daily newspaper of general circulation printed in the City of Memphis, County of Shelby and State of Tennessee and distributed in Shelby County in Tennessee, states that the hereto attached publication appeared in THE DAILY NEWS on the following dates**:**

June 30, 2026

THE DAILY NEWS PUBLISHING COMPANY

By: Lynette Smith

Lynette Smith, Office Administrator

STATE OF TENNESSEE
COUNTY OF SHELBY

On this **30th** day of **June 2026,** the individual above appeared before me, personally known, who, being by me duly sworn did say that she is an authorized agent of the corporation (or association) of The Daily News Publishing Company, that this instrument was signed and sealed on behalf of the corporation (or association), by authority of its CEO and Owner.

This legal notice was published online at www.memphisdailynews.com and www.tnpublicnotice.com for the duration of the run dates listed above. This publication fully complies with all public notice statutes in Tennessee Code Annotated.

WITNESS my hand and Official Seal at office this **30th** day of **June 2026.**

Audrey Kalman

Notary Public

AUDREY M. KALMAN STATE OF TENNESSEE NOTARY PUBLIC COUNTY OF SHELBY MY COMM. EXP. FEB. 07, 2027

MEMPHIS AND SHELBY COUNTY DIVISION OF PLANNING AND DEVELOPMENT

City Hall – 125 N. Main Street, Suite 468 – Memphis, Tennessee 38103 – (901) 636-6619

LAND USE CONTROL BOARD ZONING TEXT AMENDMENT APPLICATION

Date: May 14, 2026 Case/Docket #: ZTA 2026-002

PLEASE TYPE OR PRINT

Applicant: Brett Ragsdale, Director Phone #: 901-636-7147

Mailing Address: 125 N. Main St., Ste. 468 City/State: Memphis, TN Zip: 38103

Applicant Email Address: brett.ragsdale@memphistn.gov

Brett Ragsdale

Signature

May 14, 2026

Date

Attachments: Proposed text changes (redline)

Article 9. Administration

9.1 REVIEW BODIES

9.1.1 Governing Bodies

A. General Authority

The governing bodies may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

B. Final Authority

With respect to this development code, the governing bodies are responsible for final action regarding:

1. Text amendments;
2. Zoning changes;
3. Comprehensive rezonings;

~~3.~~4. Replacements of the zoning map;

~~4.~~5. Special uses and special use amendments;

~~5.~~6. Planned development outline plan and amendments;

~~6.~~7. Planned development public contracts;

~~7.~~8. Final plat public contracts;

~~8.~~9. Right-of-way vacation;

~~9.~~10. Right-of-way dedication; and

~~10.~~11. Historic district designation.

9.1.2 Land Use Control Board

A. Establishment

The Land Use Control Board is established pursuant to Joint Ordinance-Resolution No. 2524 (Memphis City Code § 2-50).

B. General Authority

1. The Land Use Control Board performs related duties as directed by the governing bodies.
2. The Land Use Control Board may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

C. Review Authority

With respect to this development code, the Land Use Control Board reviews and makes recommendations regarding:

1. Text amendments;
2. Zoning changes;
3. Comprehensive rezonings;

~~3.~~4. Replacements of the zoning map;

~~4.~~5. Special uses and special use amendments;

~~5.~~6. Planned development outline plan and amendments;

6. Street Name Change;
7. Right-of-way vacation;
8. Right-of-way dedication; and
9. Historic district designation.

D. Final Authority

With respect to this development code, the Land Use Control Board shall be responsible for final action (subject to appeal) regarding:

1. Planned development major modifications;

2. Special use major modifications;
3. Major preliminary plans;
4. Resubdivision;
5. Plat of record vacation; and
6. Special exceptions.

9.2.3 Board of Adjustment

A. Establishment

The Board of Adjustment is established pursuant to Joint Ordinance-Resolution No. 722 Memphis City Code § 2-48).

B. General Authority

1. The Board of Adjustment performs related duties as directed by the governing bodies.
2. The Board of Adjustment may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

C. Final Authority

With respect to this development code, the Board of Adjustment is responsible for final action regarding:

1. Variances;
2. Appeals from Administrative decisions
3. Interpretation of zoning district boundaries.
4. Change in nonconforming use permit; and
5. Conditional Use Permits.

9.2.4 Landmarks Commission

A. Defined

The Memphis Landmarks Commission is identified as having the authority to enforce certain provisions of this development code.

B. Establishment

The Landmarks Commission serves as a historic zoning commission pursuant to Tennessee Code 13-7-403 for the City of Memphis (see Memphis City Code § 14-24-5).

C. General Authority

The Landmarks Commission conducts and encourages research, planning and educational projects for the purpose of protecting historic districts and documenting the historic significance thereof, including the following:

1. Recommend to the governing bodies designated sites and districts for loans and grants under the City Landmark Fund and subject to approval by the governing bodies; make application for and administer grants for the purpose of preserving and restoring structures and sites located within a Historic Overly District.
2. Initiate or assist in surveys, plans and studies and programs designed to identify, list and evaluate structures, objects, sites and areas worth of preservation and develop strategies and methods for their protection.
3. Consult with and consider the recommendations of civic groups, public agencies and citizens interested in historic preservation and provide information to the public.
4. Research historic properties and apply for designation to the National Register of Historic Places and establish a list of properties eligible for designation as a Historic Overlay District.

D. Review Authority

With respect to this development code, the Landmarks Commission reviews and make recommendations regarding rezoning to a Historic district designation.

E. Final Authority

With respect to this development code, the Landmarks Commission is responsible for final action regarding applications for a Certificate of Appropriateness.

9.2.5 Downtown Memphis Commission Design Review Board

A. Establishment

The Downtown Memphis Commission Design Review Board is established pursuant to Memphis City Code § 12-44.

B. General Authority

1. The Downtown Memphis Commission Design Review Board performs related duties as directed by the City Council.
2. The Downtown Memphis Commission Design Review Board may exercise additional powers as may be described elsewhere in this development code and as permitted by the City Code of Ordinances.

C. Final Authority

With respect to this development code, the Downtown Memphis Commission Design Review Board is responsible for reviewing applications and issuing permits with respect to the design of public building façades and exteriors in public view, signs and other public improvements within the Central Business Improvement District.

9.2.6 Zoning Administrator

The Zoning Administrator may designate any staff member to represent the Zoning Administrator in any function assigned by this development code. The Zoning Administrator remains responsible for any final action.

A. General Authority

1. The Zoning Administrator performs related duties as directed by the governing bodies.
2. The Zoning Administrator may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

B. Review Authority

With respect to this development code, the Zoning Administrator reviews and makes recommendations regarding:

1. Text amendments;
2. Zoning changes;

3. Comprehensive rezonings;

~~3.~~4. Replacements of the zoning map;

~~4.~~5. Special uses, special use amendments and major modifications;

~~5.~~6. Planned development outline plan and amendments;

~~6.~~7. Planned development major modifications;

~~7.~~8. Major preliminary plans review;

~~8.~~9. Resubdivision;

~~9.~~10. Right-of-way vacation;

~~10.~~11. Right-of-way dedication;

~~11.~~12. Street name change;

~~12.~~13. Plat of record vacation;

~~13.~~14. Special exceptions

~~14.~~15. Historic district designation;

~~15.~~16. Certificates of appropriateness; and

~~16.~~17. Variances.

C. Final Authority

With respect to this development code, the Zoning Administrator is responsible for final action (subject to appeal) regarding:

1. Special use minor modifications;
2. Planned development minor modifications;
3. Planned development final plats;
4. Minor preliminary plans;
5. Final plats;
6. Administrative site plans;

7. Tree removal;
8. Final plat; Demolition by neglect;
9. Administrative deviations; and
10. Written interpretations.

9.2.7 Building Official

A. Delegation of Authority

The Building Official may designate any staff member to represent the Building Official in any function assigned by this development code. The Building Official remains responsible for any final action.

B. General Authority

1. The Building Official performs related duties as directed by the governing bodies.
2. The Building Official may exercise additional powers as may be described elsewhere in this development code and as permitted by the City or County Code of Ordinances.

C. Final Authority

With respect to this development code, the Building Official is responsible for final action (subject to appeal) regarding the following:

1. Temporary use review;
2. Sign permit; and
3. Certificate of occupancy.

9.2.8 Technical Review Committee

The Technical Review Committee is comprised of City and County agencies and is established to provide technical assistance in the review of certain provisions of this development code as set forth below.

A. Composition

The Technical Review Committee shall consist of a representative from the following. The Zoning Administrator shall serve as chairman of the Technical Review Committee and shall be responsible for all final recommendations.

1. Division of Planning and Development – Land Use and Development Services.
2. Division of Planning and Development – Comprehensive Planning.
3. Division of Planning and Development – Construction Enforcement.
4. City Traffic Engineer.
5. City and County Public Works Divisions.
6. City and County Engineering Divisions.
7. City and County Fire Departments.
8. Shelby County Health Department.
9. Memphis Light, Gas, and Water Division.

B. Review Authority

1. With respect to this development code, the Technical Review Committee may review at the discretion of the Zoning Administrator the following:
    a. Text amendments;
    b. Special uses and special use revisions;
    c. Planned development outline plan amendments;
    d. Planned development major modifications;
    e. Planned development minor modifications;
    f. Planned development final plats;
    g. Minor preliminary plans;
    h. Right-of-way vacation;
    i. Administrative site plans; and
    j. Special exceptions.

2. With respect to this development code, the Technical Review Committee shall review the following:
   a. Planned development outline plans;
   b. Major preliminary plans;
   c. Resubdivision;
   d. Right-of-way dedication;
   e. Street name change; and
   f. Plat of record vacation.

9.2 SUMMARY OF REVIEW AUTHORITY

9.2.1 Governing Bodies

The City Council retains review and approval or appeal authority within the City limits of Memphis and the Board of Commissioners retains review and approval or appeal authority within unincorporated Shelby County.

9.2.2 Summary of Review Table

		Review, Recommendation, Decision and Approval							
	x-ref	City or County Engineer	Building Official	Technical Review Committee	Zoning Administrator	Board of Adjustment	Landmarks Commission	Land Use Control Board	Governing Bodies
Text Amendment	9.4			Δ	RR			RR	D
Zoning Change	9.5				RR			RR	D
Comprehensive Rezoning	9.5.12				RR			RR	D
Replacement of the Zoning Map	9.5.13				RR			RR	D
Special Uses & Planned Developments:									
Special Uses & Special Use Amendments	9.6 & 9.6.12A			Δ	RR			RR	D*
Special Use Major Modification	9.6.12B			Δ	RR			D	A
Special Use Minor Modification	9.6.12C			Δ	D			A*	
P. D. Outline Plan & Amendments	9.6 & 9.6.11E (1)			R	RR			RR	D*
P. D. Major Modifications	9.6.11E (2)			Δ	RR			D	A
P. D. Minor Modifications	9.6.11E (3)			Δ	D			A*	
P. D. Final Plan	9.6			Δ	D			A*	
P. D. Public Contract	9.6	RR							D
Subdivision:									
Minor Preliminary Plan	9.7.6			Δ	D			A	
Major Preliminary Plan	9.7.7			R	RR			D	A
Resubdivision				R	RR			D	A
Final Plat without Standard Contract	9.7.8			Δ	D			A*	
Final Plat w/Standard Contract	9.7.8	RR							D
Right-of-Way Vacation	9.8			Δ	RR			RR	D
Right-of-Way Dedication	9.9			R	RR			RR	D
Street Name Change	9.10			R	RR			RR	D
Plat of Record Revocation	9.11			R	RR			D	A
Administrative Site Plan	9.12			Δ	D	A**			
Special District Administrative Review	9.13			Δ	D	A**			
Special Exception	9.14			Δ	RR			D	A
Historic District Designation	8.6				RR		RR	RR	D
Certificate of Appropriateness	8.6.3				RR		D		
Historic District (Demolition by Neglect)	8.6.4				D		A*		
Board of Adjustment					RR	D			
Administrative Decision		D	D		D	A**			
Change in Nonconforming Use Permit	10.2.5				RR	D			

D = Decision
D* = Decision but no public hearing unless a request for a hearing is properly filed by an individual who was either present at LUCB and made a vocal objection or who submitted written comments to DPD prior to LUCB.
R = Review
RR = Review & Recommendation
Δ = Review at Discretion of Zoning Administrator
A = Appeal
A* = Only the subject property owner or his or her representative may appeal decisions of the Zoning Administrator, Building Official or City or County Engineer.
A** = Only the subject property owner and those property owners within 1000 feet of the subject property, as measured from property line to property line, may appeal decisions of the Zoning Administrator, Building Official or City or County Engineer.

9.3 COMMON REVIEW PROCEDURES

9.3.1 Pre-Application Conference

A. The pre-application conference is a meeting in which the Zoning Administrator discusses the procedures, standards and regulations required for approval in accordance with this development code with the applicant.

B. A mandatory pre-application conference with the Zoning Administrator shall be required for the following:
   1. Zoning change;
   2. Special use permit;
   3. Planned development outline plan;
   4. Minor preliminary plan;
   5. Major preliminary plan;
   6. Right-of-way vacation;
   7. Right-of-way dedication;
   8. Plat of record;
   9. Plat revocation;
   10. Historic district designation; and
   11. Certificate of Appropriateness.

C. A pre-application conference is optional for any application not listed in Sub-Section B above.

9.3.2 Neighborhood Notification and Meeting

A. At least ten days, but not more than 120 days, prior to a hearing before the Land Use Control Board, the applicant shall host and/or attend a neighborhood meeting with representatives from neighborhoods adjacent to the development site which the hearing involves:
   1. Zoning change;
   2. Special use permit or amendment to a special use permit;
   3. Planned development outline plan or amendment to a planned development outline plan; and
   4. All subdivisions except minor subdivisions.

B. Procedure
   1. Where applicable, the Division of Planning and Development shall mail notification of the neighborhood meeting prepared and provided by the applicant to the following individuals: 1) the officers of any neighborhood or business associations registered with the City of Memphis Office of Community Affairs whose boundaries include properties within 1,500 feet of the subject property; 2) all current residents of single-family and two-family dwellings within the notification area; 3) all property owners within the notification area, if different from the current residents; 4) the members of the Memphis City Council who represent the district and super-district in which the development is planned, or for areas in unincorporated Shelby County, the member of the Shelby County Board of Commissioners who represent the district in which the development is planned; and 5) all residents of multi-family dwellings within the notification area; to inform the community of the proposed development and solicit comments. If the applicant is unable to make notification to the multi-family dwellings, he or she shall provide notice to the Division of Planning and Development the reason and shall mail notification of the neighborhood meeting to the rental or management offices of all multi-family dwellings within the notification area with a request that said rental or management office post the notification in a conspicuous location within a common area(s), including, but not limited to: entry doors, hallways, mailbox areas and laundry rooms.
   2. The neighborhood notification requirements shall be the same as the mailed public notice requirements in 9.3.4A. The notification shall identify the time and place of the neighborhood meeting, as well as a description and map of the project. The notification shall also include the public hearing date of when the application will be heard by the Land Use Control Board. The applicant shall contact the officer(s) of any neighborhood or business association registered with the City of Memphis Office of Community Affairs prior to determining a date for the neighborhood meeting.
   3. The notification shall be prepared by the applicant and presented to the Division of Planning and Development no later than two working days prior to the date set out in the mailing requirement provided in Paragraph 5 below. The notification shall be folded, sealed and placed in stamped envelopes when presented to the Division of Planning

and Development. The following items shall accompany the notification when presented to the Division of Planning and Development: a copy of the letter to be mailed to all parties, a copy of the address labels to whom notification will be mailed and a map of the notice area.

4. If practicable, the neighborhood meeting shall be held at a public building or place of worship within a one-mile radius of the subject property, or at the subject property itself.
5. If the notification package is determined to be complete by the Zoning Administrator, the Division of Planning and Development shall mail the notification no later than 20 days prior to the hearing before the Land Use Control Board and no later than 10 days prior to the date of the neighborhood meeting. If the neighborhood notification package is determined to the incomplete by the Zoning Administrator, the application is subject to being considered incomplete and removed from the Land Use Control Board agenda.
6. Neighborhood meetings are the sole responsibility of the applicant. Documentation of its proceedings shall also be provided to the Division of Planning and Development. The applicant may request neighborhood organizations' contact information, if available, from the Division of Planning and Development.

C. The purpose of the neighborhood notification and meeting is to inform the neighborhood of the nature of the proposed land use and development features and solicit comments. Applicants shall reserve at least 15 minutes of the neighborhood meeting for community members, businesses and/or neighborhood associations wishing to make a presentation regarding the development.

D. Any neighborhood or business association registered with the City of Memphis Office of Community Affairs whose boundaries include properties within 1,500 feet of the development area will have the opportunity to submit a Community Impact Statement (CIS). The purpose of the CIS is to provide community members a chance to give an opinion and any recommendation regarding the development project. The CIS shall not exceed 500 words. Neighborhood or business associations who intend to file a CIS must submit said statement to the Land Use Control Board or governing bodies prior to the scheduled hearing. If provided prior to the publishing of the Land Use Control Board staff report, the CIS shall be included within the staff report in a prominent position alongside the Division of Planning and Development recommendation. If provided after the publishing of the Land Use Control Board staff report, the CIS will be referenced during the Land Use Control Board public hearing and contained in the materials that are forwarded to the legislative body, where applicable.

E. Exigent circumstances. A neighborhood meeting may be conducted through electronic or telephonic means if holding an in-person meeting is impractical due to an ongoing public health crisis or other similar situation that is out of the control of the applicant, provided all notice requirements of this section are met. In addition, a neighborhood meeting may be held after the Land Use Control Board votes on the matter but before the governing body does so in the event the Division of Planning and Development makes a determination that a zoning change is not in compliance with a Chapter 1.9 plan with the publishing of its Land Use Control Board staff report (see Paragraph 9.3.2A(1)). In such an event, all notice and timing requirements of this Section shall still apply, but will be timed in conjunction with date the governing body is expected to vote on the matter.

9.3.3 Application Requirements

A. Initiation of Request

A request for development approval may be initiated in accordance with the following. For the purpose of this Sub-Section, "body" shall mean either the Memphis City Council or the Shelby County Board of Commissioners; "board" shall mean the Land Use Control Board and "staff" shall mean the Chief Administrative Officer of either the City of Memphis or Shelby County, or the Zoning Administrator.

	Agent/ Owner/ Applicant	Body/ Board/ Staff
Text Amendment		■
Zoning Change	■	■
Comprehensive Rezoning		■*
Replacement of the Zoning Map		■*
Special Uses and Planned Developments:		
Special Uses & Special Use Amendments	■	
Special Use Minor Modifications	■	
Special Use Major Modifications	■	
P. D. Outline Plan & Amendments	■	
P. D. Minor Modifications	■	
P. D. Major Modifications	■	
P. D. Final Plan	■	
P. D. Public Contract	■	
Subdivision:		
Minor Preliminary Plan	■	
Major Preliminary Plan	■	
Resubdivision	■	
Final Plat	■	
Public Contract	■	
Right-of-Way Vacation	■	■
Right-of-Way Dedication	■	
Street Name Change	■	■
Plat of Record Revocation	■	■
Administrative Site Plan Review	■	
Special District Administrative Review	■	
Special Exception Review	■	
Temporary Use Review	■	
Tree Removal	■	
Sign Permit	■	
Certificate of Occupancy	■	
Historic District Designation	■	■
Certificate of Appropriateness	■	
Demolition by Neglect		■
Written Interpretations	■	
Administrative Deviation	■	
Variance and Conditional Use Permit	■	
Appeal of Administrative Decision	■	
Change in Nonconforming Use Permit	■	

*Only the body(s) may initiate a request for a comprehensive rezoning or replacement of the zoning map(see Sub-Sections 9.5.12A and 9.5.13A).

B. Submittals

Applications required under this development code shall be filed with the Division of Planning and Development in accordance with the following.

	Zoning Administrator	Building Official
Text Amendment	■	
Zoning Change	■	
Comprehensive Rezoning	■	
Replacement of the Zoning Map	■	
Special Uses and Planned Developments:		
Special Uses & Special Use Amendments	■	
Special Use Minor Modifications	■	
Special Use Major Modifications	■	
P. D. Outline Plan & Amendments	■	
P. D. Minor Modifications	■	
P. D. Major Modifications	■	
P. D. Final Plan	■	
P. D. Public Contract	■	
Subdivision:		
Minor Preliminary Plan	■	
Major Preliminary Plan	■	
Resubdivision	■	
Final Plat	■	
Public Contract	■	
Right-of-Way Vacation	■	
Right-of-Way Dedication	■	
Street Name Change	■	
Plat of Record Revocation	■	
Administrative Site Plan Review	■	
Special District Administrative Review	■	
Special Exception Review	■	
Temporary Use Review		■
Tree Removal	■	
Sign Permit	■	
Certificate of Occupancy		■
Historic District Designation	■	
Certificate of Appropriateness	■	
Demolition by Neglect	■	
Written Interpretations	■	
Administrative Deviation	■	
Variance and Conditional Use Permit	■	
Appeal of Administrative Decision	■	
Change in Nonconforming Use Permit	■	

C. Forms

Applications required under this development code must be submitted on forms and in such numbers as required by the Division of Planning and Development.

D. Fees

Filing fees have been established to defray the cost of processing the application, as listed with the Division of Planning and Development and adopted by the governing bodies. Before review of an application, all filing fees must be paid in full.

E. Completeness Determination

1. All applications must be complete before the Zoning Administrator/Building Official is required to review the application.
2. An application is considered complete when it contains all of the information necessary to decide whether or not the development as proposed will comply with all of the requirements of this development code.
3. The presumption is that all of the information required in the application forms is necessary to satisfy the requirements of this Article. However, it is recognized that each application is unique, and therefore more or less information may be required according to the needs of the particular case. The applicant may rely on the recommendations of the Zoning Administrator/Building Official as to whether more or less information shall be submitted.
4. Once the application has been determined complete, copies of the application shall be referred by the Zoning Administrator/Building Official to the reviewing entities.
5. The Zoning Administrator/Building Official may require an applicant to present evidence of authority to submit the application.

F. Application Deadline

Complete applications shall be submitted in accordance with the published calendar schedule. Schedules indicating submittal dates shall be developed each year and made available to the public.

G. Staff Consultation after Application Submitted

1. Upon receipt of a complete application, within 21 days after the filing deadline, the Zoning Administrator/Building Official shall review the application and confer with the applicant to ensure an understanding of the applicable requirements of this development code; that the applicant has submitted all of the information they intend to submit; and that the application represents precisely and completely what the applicant proposes to do.
2. Once the applicant indicates that the application is as complete as the applicant intends to make it, the application shall be placed on the agenda of the appropriate review board in accordance with standard procedures. However, if the application is determined incomplete, a recommendation to deny the application on that basis shall be provided to the appropriate reviewing entity.

H. Concurrent Applications

Applications may be filed and reviewed concurrently, at the option of the applicant, provided there is not a pending appeal filed by applicant on the subject site (see Paragraph 9.23.1D(1)).

9.3.4 Public Hearings and Notification

A. Required Hearings and Notification

A public hearing shall be required and notification given as set forth below:

		Public Hearing					Public Hearing Notice			Public Notice Mailed To			
	x-ref	Board of Adjustment	Technical Rev. Committee	Landmarks Commission	Land Use Control Board	Governing Bodies	Sign Posted	Mailed	Newspaper Publication	Subject Property	Adjacent Owners[4]	Owners within 750 Ft. Radius[1]	Neighborhood Associations[5]
Text Amendment	9.4				PH	PH			LUCB/GB				
Zoning Change & Residential Corridors	9.5 & 8.5				PH	PH	SP	M	GB	■	■	■	■
Comprehensive Rezoning	9.5.12				PH	PH	SP	M	LUCB/GB	■			■
Replacement of the Zoning Map	9.5.13				PH	PH		M[9]	LUCB/GB	■[9]			
Special Uses & Planned Developments:													
Special Uses & Special Use Amendments	9.6 & 9.6.12A				PH	PH-AO	SP	M		■	■	■	■
Special Use Major Modifications	9.6.12B				PH	PH-AO	SP	M		■	■	■	■
Special Use Minor Modifications	9.6.12C				PH-AO			M-AO		■	□		□
P. D. Outline Plan & Amendments	9.6 & 9.6.11E(1)				PH	PH-AO	SP	M		■	■	■	■
P. D. Major Modifications	9.6.11E(2)				PH	PH-AO	SP	M		■	■	■	■
P. D. Minor Modifications	9.6.11E(3)				PH-AO			M-AO		■	□		□
P. D. Final Plan	9.6												
P. D. Public Contract	9.6												
Subdivision:													
Minor Preliminary Plan	9.7.6		PH		PH-AO			M		■	■		■
Major Preliminary Plan	9.7.7				PH	PH-AO		M		■	■		■
Resubdivision					PH	PH-AO		M		■	■	■	■
Final Plat	9.7.8												
Public Contract	9.7.8												
Right-of-Way Vacation													
Conversions	9.8				PH	PH-AO	SP	M		■	■		■
Physical Closures	9.8				PH	PH-AO	SP	M		■	■	■[6]	■
Abandonment	9.8				PH	PH-AO		M		■	■		■
Right-of-Way Dedication	9.9				PH	PH-AO		M		■	■		■
Street Name Change	9.10				PH	PH		M		■	■		■
Plat of Record Revocation	9.11				PH	PH-AO		M		■	■		■
Administrative Site Plan	9.12	PH-AO						M-AO		■	□		□
Special Exception	9.14				PH	PH-AO	SP	M		■	■		■
Special District Administrative Review	9.13	PH-AO								■	□[3]		□
Historic District Designation	8.6			PH	PH	PH	SP	M	LM/LUCB/GB	■	■		■
Major Certificate of Appropriateness	8.6.3			PH				M		■	■	■[7]	
Historic District (Demolition by Neglect)	8.6.4			PH-AO						□	□		
Non-Use Variance[2] and Cond. Use Perm.	9.22 & 9.24	PH						M		■	■	■	
Use Variance	9.22	PH					SP[8]	M		■	■	■	
Board of Adjustment Correspondence	2.4.5, 9.22.9, 9.23.1E(2) & 9.24.10	PH						M		■	■		
Administrative Decision		PH-AO								□			
Change in Nonconforming Use Permit	10.2.5	PH						M		■	■	■	

1. If the 750-foot radius includes less than 25 property owners, the radius shall be extended at 100-foot intervals to reach a minimum of 25 property owners provided, however, that the maximum total radius is 1,500 feet.
2. In the case of setback variation requests less than 5 feet only adjacent property owners shall be notified.
3. Public notice mailed to property owners within a 300-foot radius of the subject property.
4. "Adjacent owners" includes abutting owners and those across the street or other ROW from the subject site.
5. Public Notice to Neighborhood Associations may be mailed or sent via electronic mail.
6. The 750-foot radius shall be measured from the entire segment of the road affected by the closure rather than the area of right-of-way to be vacated. The segment of road affected shall be defined to mean that portion of public right-of-way that contains the proposed closure between the two nearest intersecting streets on either side of the closure.
7. A 150-foot radius is utilized for Certificates of Appropriateness.
8. Sign posting is not required for use variances for single-family residences.
9. See Sub-Section 9.5.13B for the mailed notice requirements applicable to replacements of the zoning map

PH = Public Hearing
PH-AO = Public Hearing Upon Appeal or Objection Only (see Section 9.2.2)
LUCB = Land Use Control Board
GB = Governing Body

SP = Public Hearing Sign Posted
LM = Landmarks Commission
M = Public Hearing Notice Mailed
M-AO = Public Hearing Notice Mailed - Appeal Only

GB-RO = Governing Body Publication for Hearing upon Request Only
P = Sign posted prior to administrative approval

■ = Public Notice Sent To
□ = Public Notice Sent Only On Appeal

B. Published Notice

Where published notice is required, a distinctive advertisement shall be placed by the Zoning Administrator in a local newspaper of general circulation in the City of Memphis and Shelby County not more than 30 or less than ten days prior to the date of the public hearing.

C. Posted Notice (Sign)

1. Sign Size and Type

Each sign shall be two feet by three feet in size made to standards and specifications as provided by the Zoning Administrator. All signs will include language stating that defacing or removal of the sign by anyone other than the owner or his or her agent is an illegal act and the person who defaces or removes the sign without permission of the owner will be penalized. Public notice signs are not subject to any sign permit or sign permit fees.

2. Location

a. Zoning Change, Special Use, Planned Development, Special Exception

Signs shall be posted at the nearest right-of-way with the largest traffic volumes as determined by the Zoning Administrator. Each sign shall be placed no further than five feet from the right-of-way visible from each public street on which the subject property has frontage and placed outside the sight distance triangle. Additional signs may be required to be posted at each major roadway entrance to the development or as otherwise determined to be needed by the Zoning Administrator.

b. Comprehensive Rezoning and Historic District Designation

A sign shall be posted at each major roadway entrance to any area being comprehensively rezoned as determined by the Zoning Administrator.

c. Right-of-Way Vacation

A sign shall be posted at each end of the right-of-way to be vacated.

3. Responsibility for Installation and Removal

a. The applicant shall be solely responsible for signage installation and removal and associated costs.

b. Signs shall be erected not more than 30 or less than 10 days prior to the date of the public hearing. Applicants may temporarily remove the signs after each public hearing, provided they reinstall the signs at least 10 days prior to the next public hearing. The applicant shall submit a signed affidavit stating that the signs were installed and the date and posting of the property.

c. Signs shall be removed within 14 days following final action by the governing bodies.

D. Mailed Notice

1. Where mailed notice is required, notification shall be mailed not more than 45 or less than 20 days prior to the date of the public hearing. Mailed notice shall be provided to all property owners within Shelby County in accordance with the provisions of this Code.
2. All of the neighborhood associations registered with the City of Memphis Office of Community Affairs whose boundaries include properties within 1,500 feet of the subject property shall be provided mailed notice in accordance with Sub-Section 9.3.4A. Notice via electronic mail may substitute for mailed notice.

E. Content of Notice

1. Published or Mailed Notice

Published or mailed notice shall provide at least the following:

a. A case number;

b. The address of the subject property (if available);

c. The general location of the land that is the subject of the application, which may include, a location map

d. A description of the action requested;

e. Where a zoning change is proposed, the current and proposed districts;

f. The time, date and location of the public hearing (or neighbor meeting if applicable);

g. A phone number and email address to contact the Zoning Administrator; and

h. A statement that interested parties may appear at the public hearing.

2. Posted Notice

Required posted notice shall indicate the following:

a. A case number;

b. Type of action; and

c. A phone number to contact the Zoning Administrator; and

d. All signs shall include language stating that defacing or removal of the sign by anyone other than the owner or his agent is an illegal act and the person who defaces or removes the sign without permission of the owner will be penalized.

F. Constructive Notice

1. Minor defects in notice shall not impair the notice or invalidate proceedings pursuant to the notice if a bona fide attempt has been made to comply with applicable notice requirements.
2. Undelivered mailed notice in excess of 25% of total required mailing within a 750-foot radius of the property only, shall constitute failed notice and shall serve to invalidate proceedings unless sufficient notice is provided in accordance with this section.

9.3.5 Notice of Decision

Within seven days after a decision is made, a copy of the decision shall be sent to the applicant and filed with the Zoning Administrator, where it shall be available for public inspection during regular office hours.

9.3.6 Withdrawal of Application

A. An applicant may withdraw an application at any time, by filing a statement of withdrawal with the Zoning Administrator/Building Official except as provided in paragraph C below.

B. The statement of withdrawal shall be in writing and may be delivered by hand, through mail or electronically.

C. If a valid zoning protest petition has been filed, the application may be withdrawn only if the statement of withdrawal is filed no later than five days prior to the date of the public hearing upon which the matter is to be returned for action by the governing bodies. Thereafter, the application may be withdrawn only by action of the governing bodies, by majority vote.

The Zoning Administrator/Building Official may withdraw applications due to the failure of the applicant to submit required information within 90 days of the initial request.

NOTE- Skip to Section 9.5.13 (pg. 454). No changes proposed to text for Chapter 9.4.

NOTE- The below is a new Section to be inserted after existing Section 9.5.12

9.5.13 Replacement of the Zoning Map

A. Purpose and Intent

The governing bodies may from time to time repeal and completely replace the zoning map in order to make necessary and appropriate revisions. In so doing, consideration will be given to the character of the areas, suitability of particular uses, protecting natural areas, conservation and protection of aesthetics, conserving the value of buildings and communities, and encouraging the most appropriate use of land throughout the City and County. These procedures shall further the protection of the health, safety and general welfare of the citizens of the City and County. Only the legislative bodies may initiate a repeal and complete replacement of the zoning map. Repeal and complete replacement of the map shall be accomplished by majority vote.

B. Mailed Notice

1. Replacements of the zoning map shall be subject to only the mailed notice requirements of this Sub-Section
2. Not more than 45 or less than 20 days prior to the date of the Land Use Control Board hearing, the Zoning Administrator shall issue a mailed notice to the owners of all properties within Memphis and unincorporated Shelby County. The notice shall contain the following information:
   a. The current zoning district of the subject property
   b. The proposed zoning district of the subject property
   c. Information on how the recipient may review the proposed map in its entirety
   d. The time, date, and location of the Land Use Control Board public hearing
   e. A statement that interested parties may appear at the public hearing
   f. A statement that that the proposed zoning district is subject to change prior to the final decision of the governing body
   g. A statement that the Land Use Control Board will be making a recommendation on the proposed map at the public hearing, with a final decision to be made by the appropriate governing body
   h. Notice that the governing body will then meet for a final decision, including citation to or location where the governing body's agenda may be found
3. For the purposes of this Sub-Section, "owner" shall mean the owner of record according to the most recent tax roll published by the County Assessor of Property.
4. For the purposes of mailed notice, the current and proposed zoning district for each property shall be those in which the property's centroid lies. The Zoning Administrator need not issue multiple notices for split-zoned properties.
5. Minor defects in notice shall not impair the notice or invalidate proceedings pursuant to the notice if a bona fide attempt has been made to comply with the applicable notice requirements.

CoM Public

RESOLUTION approving the final plat for:

Pleasant Acres, 1st Addition - Lots 22 & 23 [MIN 2026-003]

and accepting Bond as security

WHEREAS, **Albertine Company, LLC.** is the Developers of a certain property in the present limits of the City of Memphis, as indicated on the final plat, located at 580 Valleybrook Drive, in Memphis, Tennessee

and

WHEREAS, the developer desires to develop the property reflected on the engineering plans;

and

WHEREAS, attached hereto is a standard improvement contract entered into by and between **Albertine Company, LLC.**, and the **City of Memphis**, covering the public improvements as a part of developing the property; and

WHEREAS, the terms and conditions of the contract are in accordance with the policies of the City of Memphis for developing such a project; and

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE, that the final plat for **Pleasant Acres, 1st Addition - Lots 22 & 23 [MIN 2026-003]** are hereby approved

BE IT FURTHER RESOLVED that the proper official be and are hereby authorized to execute the attached standard improvement contract, accepting, in-lieu-of bond, Independent Bank Letter-of-Credit **No. 1178** in the amount of **$188,800.00**, as project security.

RESOLUTION approving **Supplemental Agreement #1** for:
Area A, Lake Las Cruces P.D., Phase II (PD 00-313cc)
and approving Bond as continued security

WHEREAS, **Habitat for Humanity of Greater Memphis,** is the Developer of a certain property in the present limits of the Shelby County, as indicated on the final plat, located on Rosswood Drive approximately 900' linear feet south of Bolen Huse Road in Shelby County, Tennessee.

and

WHEREAS, the developer desires to develop the property reflected on the engineering plans;

and

WHEREAS, attached hereto is Supplemental Agreement # to the standard improvement contract, **Area A Lake Las Cruces P.D., Phase 2 (PD 00-313cc) [CR#5482]**, entered into agreement on September 23, 2025 by and between **Habitat for Humanity of Greater Memphis** and the City of Memphis, covering the revisions in public improvements as a part of developing the property, and extending existing contract to September 22, 2027;

and

BE IT FURTHER RESOLVED that the proper official be and are hereby authorized to accept the continuation of **Performance Bond No. 3002268** in the amount of **$130,900.00**, as security.

WHEREAS, the terms and conditions of the contract are in accordance with the policies of the City of Memphis for developing such a project.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the **upplemental Agreement #1** for **Area A Lake Las Cruces P.D., Phase 2 (PD 00-313cc) [CR#5482]** is hereby approved.

RESOLUTION approving the final plat for:
Area A Lake Las Cruces P.D., Phase 2 (P.D. 00-313cc)
accepting Bond as security

WHEREAS, **Habitat for Humanity of Greater Memphis**, is the Developer of a certain property in the present limits of the Shelby County, as indicated on the final plat, located Rosswood Drive, approximately 900' linear feet south of Bolen Huse Road in Shelby County, Tennessee.

and

WHEREAS, the developer desires to develop the property reflected on the engineering plans; and

WHEREAS, attached hereto is a standard improvement contract entered into by and between **Habitat for Humanity of Greater Memphis**, and the City of Memphis, covering the public improvements as a part of developing the property; and

WHEREAS, the terms and conditions of the contract are in accordance with the policies of the City of Memphis for developing such a project.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the final plat for **Area A Lake Las Cruces P.D., Phase 2 (P.D. 00-313cc)** is hereby approved.

BE IT FURTHER RESOLVED, that the proper official be and are hereby authorized to execute the attached standard improvement contract, accepting, **Harco National Insurance Company Performance Bond No. 3002268** in the amount of **$ 130,900.00**, as project security.

CR# 5482

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 SEP 23 2025

Valerie C. Snipes
Deputy Comptroller-Council Records

Eng
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Docusign Envelope ID: 72777BB7-6CC4-85A7-83E9-D693305927D8

Memphis City Council Summary Sheet

(Revised January 28, 2026)

1. **Description of the Item (Resolution, Ordinance, etc.)**
   Resolution accepting grant funds in the amount of Seven Thousand Six Hundred dollars ($7,600.00) from the Tennessee Arts Commission for the Arts for All Grant Program.

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

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

4. **State whether this will impact specific council districts or super districts.**
   Districts 6 and 4 Super District 8

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.**
   City must approve revenue of Seven Thousand Six Hundred Dollars ($7600.00).

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

Docusign Envelope ID: 72777BB7-6CC4-85A7-83E9-D693305927D8

G005

RESOLUTION

Caption: Resolution accepting grant funds in the amount of Seven Thousand Six Hundred dollars ($7,600.00) from the Tennessee Arts Commission for the Arts for All Grant Program.

WHEREAS, the Tennessee Arts Commission is an agency of the State of Tennessee that provides grant funding to support arts programming throughout the state; and

WHEREAS, the City of Memphis, through Memphis Parks, provides recreational, educational, and cultural programming that enhances the quality of life for residents; and

WHEREAS, Memphis Parks has been awarded an Arts for All Grant from the Tennessee Arts Commission to support arts programming and increase access to quality arts experiences within the community; and

WHEREAS, the Tennessee Arts Commission has awarded the City of Memphis grant funds in the amount of seven thousand six hundred dollars ($7,600.00) under Grant Award No. 13439, Grant Account PK90154; and

WHEREAS, it is necessary to accept these grant funds and amend the Fiscal Year 2027 Operating Budget by establishing and funding Grant Account PK90154; and

WHEREAS, it is necessary to appropriate grant funds in the amount of seven thousand six hundred dollars ($7,600.00) for eligible program expenditures in accordance with the grant agreement;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the Fiscal Year 2027 Operating Budget is hereby amended by accepting grant funds in the amount of seven thousand six hundred dollars ($7,600.00) from the Tennessee Arts Commission for the Arts for All Grant Program into Grant Account PK90154; and

BE IT FURTHER RESOLVED that funding in the amount of seven thousand six hundred dollars ($7,600.00) is hereby allocated and appropriated to Grant Account PK90154 for eligible Arts for All program expenditures in accordance with the grant award.

RESOLUTION SUMMARY

1. Short Title Description – Contract No. 12525 – Distribution UAV Inspection

2. Requested Funding – $1,104,000.00

3. Award Duration – Expansion, Increase, and first of two (2) annual renewals (August 19, 2026 through August 18, 2027)

4. Type of Bid – RFP

5. Awarded To – UAV-Recon, LLC

6. Plain Language Description – This change is to expand the current contract scope to incorporate turnkey inspection services for 45,000 additional poles and communications audit services for 210,000 poles not included in original contract amounts.

7. Impact – This change will ensure a comprehensive inspection and review of the electrical distribution system.

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RESOLUTION

WHEREAS, the Board of Light, Gas and Water Commissioners in their meeting of July 15, 2026 approved the Scope Expansion, Increase and Renewal (*Change No. 1*) to Contract No. 12525, Distribution UAV Inspection with UAV-Recon, LLC to expand the scope of work, increase the contract value and renew the contract in the funded amount of $1,104,000.00, and is now recommending to the Council of the City of Memphis that it approves said scope expansion, increase and renewal as approved; and

WHEREAS, the project scope is to provide all supervision, labor, material, tools, equipment, and transportation necessary to conduct Unmanned Aerial Vehicle (UAV) inspections of distribution poles utilized by MLGW in Shelby County, Tennessee on an as-needed basis. The contract award was based on the Request for Proposal (RFP) evaluation process; and

WHEREAS, this change is to increase the contract value and expand the scope of work to include turnkey inspection services for 45,000 additional poles and communications auditing services for 210,000 poles in the funded amount of $1,104,000.00. Additional electrical distribution assets are needed to ensure complete system-wide inspection coverage and to align with overall program objectives. In addition, this change is to renew the current contract for the first of two (2) annual renewal terms covering the period August 19, 2026 through August 18, 2027 with no increase in rates from the initial term. This scope change, increase and renewal complies with all applicable laws and policies. The new contract value is $4,353,540.00; and

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NOW THEREFORE BE IT RESOLVED by the Council of the City of Memphis, that there be and is hereby approved the Scope Expansion, Increase and Renewal (*Change No. 1*) to Contract No. 12525, Distribution UAV Inspection with UAV-Recon, LLC to expand the scope of work, increase the contract value, and renew the current contract in the funded amount of $1,104,000.00 as approved.

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EXCERPT
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
July 15, 2026

The Director of Procurement, Contracts and Strategic Sourcing recommends to the Board of Light, Gas and Water Commissioners the approval of the Scope Expansion, Increase and Renewal (Change No. 1) to Contract No. 12525, Distribution UAV Inspection with UAV-Recon, LLC to increase the contract value, to expand the scope of work and renew the current contract in the funded amount of $1,104,000.00.

The project scope is to provide all supervision, labor, material, tools, equipment, and transportation necessary to conduct Unmanned Aerial Vehicle (UAV) inspections of distribution poles utilized by MLGW in Shelby County, Tennessee on an as-needed basis. The contract award was based on the Request for Proposal (RFP) evaluation process.

This change is to increase the contract value and expand the scope of work to include turnkey inspection services for 45,000 additional poles and communications auditing services for 210,000 poles in the funded amount of $1,104,000.00. Additional electrical distribution assets are needed to ensure complete system-wide inspection coverage and to align with overall program objectives. In addition, this change is to renew the current contract for the first of two (2) annual renewal terms covering the period August 19, 2026 through August 18, 2027 with no increase in rates from the initial term. This scope change, increase and renewal complies with all applicable laws and policies. The new contract value is $4,353,540.00.

NOW THEREFORE BE IT RESOLVED BY the Board of Light, Gas and Water Commissioners:

THAT, Subject to the consent and approval of the Council of the City of Memphis, the approval of the Scope Expansion, Increase and Renewal (*Change No. 1*) to Contract No. 12525, Distribution UAV Inspection with UAV-Recon, LLC to increase the contract value, to expand the scope of work and renew the current contract in the funded amount of $1,104,000.00 as outlined in the foregoing preamble, is approved and further,

THAT, the President, or his designated representative is authorized to execute the Scope Expansion, Increase and Renewal.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular meeting held on 15th day of July, 2026, at which a quorum was present.

DocuSigned by:

Rodney Clark

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VP, CFO & Secretary - Treasurer

RESOLUTION SUMMARY

1. **Short Title Description – Contract No. 11821 – NERC Compliance Management Solution Software**

2. **Requested Funding – $256,045.33**

3. **Award Duration – Ratification of the 2025 invoice payment after the fact, Increased license count, and Renewal for continuous maintenance, support, and licensing (September 18, 2025 through September 17, 2030)**

4. **Type of Bid – RFP**

5. **Awarded To – AssurX, Incorporated**

6. **Plain Language Description – The AssurX software solution is for managing MLGW's Governmental Regulatory Compliance (GRC) program to include the following: 1) document management; 2) compliance and policy management; 3) regulatory change management; 4) incident management; 5) risk management; and 6) audit management. The software is currently used for Electric, Gas and Water compliance and is expanding into Environmental, Water Test Lab and other areas.**

7. **Impact – The AssurX software helps make sure MLGW stays organized, and tracks and follows all required rules, regulations and government compliance.**

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RESOLUTION

WHEREAS, the Board of Light, Gas and Water Commissioners in their meeting of August 5, 2026 approved the Ratification, Renewal, Scope Expansion, and Increase (*Change No. 2*) to Contract No. 11821, NERC Compliance Management Solution Software with AssurX, Incorporated to ratify, renew, expand the scope, and increase the contract value in the funded amount of $256,045.33, and is now recommending to the Council of the City of Memphis that it approves said ratification, renewal, scope expansion, and increase as approved; and

WHEREAS, the project is to provide a software solution for managing MLGW's compliance program to include the following: 1) document management; 2) compliance and policy management; 3) regulatory change management; 4) incident management; 5) risk management; and 6) audit management. The project scope will also include the installation and implementation of the application; training of MLGW staff to use the applications; and troubleshoot common problems. The contract award was based on the Request for Proposal (RFP) selection process.

This change is to ratify and renew the contract for continuous support, and licenses in the amount of $256,045.33 which includes a payment after the fact in the amount of $21,407.77. Additionally, this change expands the scope of the contract to include: (1) the purchase of five (5) new concurrent licenses with support and maintenance services; and (2) 100 professional service hours. The five (5)-year renewal covers the period from September 18, 2025, through September 17, 2030. The renewal includes a 2% price increase applied in the first year, after which pricing will remain fixed for the balance of the five (5) year renewal term. The total funded amount for this ratification, renewal, scope expansion, and contract increase is $256,045.33. This ratification, renewal, scope expansion, and increase complies with all applicable laws and policies. The new contract value is $876,508.64; and

Docusign Envelope ID: F48AD77B-9C32-8439-8060-B09BAE48B21A

NOW THEREFORE BE IT RESOLVED by the Council of the City of Memphis, that there be and is hereby approved the Ratification, Renewal, Scope Expansion, and Increase (*Change No. 2*) to Contract No. 11821, NERC Compliance Management Solution Software with AssurX, Incorporated to ratify, renew, expand the scope, and increase the contract value in the funded amount of $256,045.33 as approved.

EXCERPT
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
August 5, 2026

The Director of Procurement and Contracts & Strategic Sourcing recommends to the Board of Light, Gas and Water Commissioners for the approval of the Ratification, Renewal, Scope Expansion, and Increase (*Change No. 2*) to Contract No. 11821, NERC Compliance Management Solution Software with AssurX, Incorporated to ratify, renew, expand the scope, and increase the contract value in the funded amount of $256,045.33.

The project scope is to provide a software solution for managing MLGW's compliance program to include the following: 1) document management; 2) compliance and policy management; 3) regulatory change management; 4) incident management; 5) risk management; and 6) audit management. The project scope will also include the installation and implementation of the application; training of MLGW staff to use the applications; and troubleshoot common problems. The contract award was based on the Request for Proposal (RFP) selection process.

This change is to ratify and renew the contract for continuous support, and licenses in the amount of $256,045.33 which includes a payment after the fact in the amount of $21,407.77. Additionally, this change expands the scope of the contract to include: (1) the purchase of five (5) new concurrent licenses with support and maintenance services; and (2) 100 professional service hours. The five (5)-year renewal covers the period from September 18, 2025, through September 17, 2030. The renewal includes a 2% price increase applied in the first year, after which pricing will remain fixed for the balance of the five (5) year renewal term. The total funded amount for this ratification, renewal, scope expansion, and contract increase is $256,045.33. This ratification, renewal, scope expansion, and increase complies with all applicable laws and policies. The new contract value is $876,508.64.

Docusign Envelope ID: F48AD77B-9C32-8439-8060-B09BAE48B21A

NOW THEREFORE BE IT RESOLVED BY the Board of Light, Gas and Water Commissioners:

THAT, Subject to the consent and approval of the Council of the City of Memphis, the approval of the Ratification, Renewal, Scope Expansion, and Increase (*Change No. 2*) to Contract No. 11821, NERC Compliance Management Solution Software with AssurX, Incorporated to ratify, renew, expand the scope, and increase the current contract in the funded amount of $256,045.33, as outlined in the foregoing preamble, is approved; and further,

THAT, the President, or his designated representative is authorized to execute the Ratification, Renewal, Scope Expansion, and Increase.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular meeting held on 5th day of August, 2026, at which a quorum was present.

DocuSigned by:

Rodney Clark

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VP, CFO & Secretary - Treasurer

RESOLUTION SUMMARY

1. **Short Title Description –** 500 KCM Wire

2. **Requested Funding –** $504,813.00

3. **Award Duration –** Twelve-Months

4. **Type of Bid –** Sealed Bid

5. **Awarded To –** Brighter Days and Nites, Inc.

6. **Plain Language Description –** To purchase approximately 26,800 feet of 500 KCM wire. The wire's large cross-sectional area allows it to handle high electrical currents safely in utility service entrances without overheating.

7. **Impact –** The wire is needed to ensure reliable customer service. The wire will be ordered as needed to ensure we have wire for upcoming projects and for infrastructure updates.

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RESOLUTION

WHEREAS, the Board of Light, Gas and Water Commissioners in their meeting of August 5, 2026 approved a twelve-month purchase order for 500 KCM wire, with the option to extend for two, twelve-month periods and is now recommending to the Council of the City of Memphis that it approves said purchase; and

WHEREAS, the wire, 500 KCM is used to provide overhead electrical service to new and existing customers. It safely delivers large amounts of electrical currents in utility service entrances without overheating. The wire will be ordered as needed to ensure we have wire for upcoming projects and for infrastructure updates; and

WHEREAS, a bid was opened on May 27, 2026. Notice to Bidders was advertised. Thirteen bids were solicited, and five bids were received with best complying and most responsive bidder in accordance with MLGW's Local Bidding Preference policy, being the firm of Brighter Days & Nites, Inc. This award complies with all applicable laws and policies; and

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NOW, THEREFORE BE IT RESOLVED by the Council of the City of Memphis that there be and is hereby approved the purchase of wire, 500 KCM from Brighter Days and Nites, Inc. in the amount of $100,000.00 chargeable to the MLGW 2026 fiscal year budget and $404,813.00 chargeable to subsequent budget year as approved.

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EXCERPT
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
August 5, 2026

The Director of Procurement and Contracts recommends to the Board of Light, Gas and Water Commissioners that it awards a twelve-month purchase order for 500 KCM wire with the option to extend for two, twelve-month periods to Brighter Days and Nites, Inc. in the amount of $504,813.00.

The wire, 500 KCM is used to provide overhead electrical service to new and existing customers. It safely delivers large amounts of electrical currents in utility service entrances without overheating. The wire will be ordered as needed to ensure we have wire for upcoming projects and for infrastructure updates.

Bids were opened on May 27, 2026. Notice to Bidders was advertised. Thirteen bids were solicited, and five bids were received with best complying and most responsive bidder in accordance with MLGW's Local Bidding Preference policy, being the firm of Brighter Days & Nites, Inc. This award complies with all applicable laws and policies.

The 2026 budgeted amount for New Circuits is $11,700,000.00; the amount spent year-to-date is $161,684.50; leaving a balance available of $11,538,315.50; of which $100,000.00 will be spent on this purchase in 2026; leaving a balance available of $11,438,315.50 after award; of which $404,813.00 will be spent in subsequent budget year as approved; and

NOW THEREFORE BE IT RESOLVED BY the Board of Light, Gas and Water Commissioners:

THAT, subject to the consent and approval of the Council of the City of Memphis, awards a purchase order to Brighter Days & Nites, Inc. is approved for furnishing:

26,800 ft. approximately – Wire 500 KCM-37 standard bare;

Totaling $504,813.00; f.o.b. Memphis, Tennessee, our dock; transportation prepaid; said price is subject to escalation / de-escalation; the quantity is for estimation purposes only and does not create a commitment for MLGW to purchase any specific minimum or maximum quantity, with actual purchases to be made according to operational needs, not to exceed the approved total expenditure; delivery in 16-18 weeks, terms net 15 days.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular meeting held on 5th day of August, 2026, at which a quorum was present.

DocuSigned by:

Rodney Clark

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VP, CFO & Secretary - Treasurer

RESOLUTION SUMMARY

1. Short Title Description – Contract No. 12516 (*formerly Contract No. C2610*) - Security Automation Installation and Service Agreement

2. Requested Funding – $187,000.00

3. Award Duration – Ratification, Increase, and the Third of four (4) annual renewals (July 10, 2026 through July 9, 2027)

4. Type of Bid – Sole Source

5. Awarded To – Access Control Integration, Inc.

6. Plain Language Description – This contract provides access control repair, replacement, and installations on MLGW's properties.

7. Impact – This contract allows for repair, replacement and installation of access control hardware and software, video equipment and alarm systems.

RESOLUTION

WHEREAS, the Board of Light, Gas and Water Commissioners in their meeting of August 5, 2026 approved the Ratification, Renewal, and Increase (*Change No. 3*) to Contract No. 12516 *(formerly Contract No. C2610)*, Security Automation Installation and Service Agreement with Access Control Integration, Inc., to ratify, renew, and increase the current contract in the funded amount of $187,000.00, and is now recommending to the Council of the City of Memphis that it approves said ratification, renewal, and increase as approved; and

WHEREAS, the project scope is for the Contractor to provide installation, repair, replacement, and maintenance of security systems at various MLGW locations throughout Memphis and Shelby County, Tennessee. The contract was awarded by utilizing the Sole Source selection process; and

WHEREAS, The contract was awarded by utilizing the Sole Source selection process. This change is to ratify, renew, and increase the current contract for the third of four (4) annual renewal terms for the period covering July 10, 2026 through July 9, 2027 in the amount of $187,000.00 with a change in some rates from the previous term. The rate change is due to manufacturers' end-of-life products and discontinued products. MLGW is requesting approval of this sole source renewal, which can only be provided by Access Control Integration, Inc., as this is the only company able to inspect, service, and maintain MLGW's existing Access Control System, Lenel Picture Perfect, and Lenel OnGuard. This sole source ratification, renewal, and increase complies with all applicable laws and policies. The new contract value is $748,000.00.; and

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NOW THEREFORE BE IT RESOLVED BY THE Council of the City of Memphis, that there be and is hereby approved the Ratification, Renewal, and Increase (*Change No. 3*) to Contract No. 12516 *(formerly Contract No. C2610)*, Security Automation Installation and Service Agreement with Access Control Integration, Inc., to ratify, renew, and increase the current contract in the funded amount of $187,000.00 as approved.

EXCERPT
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
August 5, 2026

The Director of Procurement, Contracts and Strategic Sourcing recommends to the Board of Light, Gas and Water Commissioners the approval of the Ratification, Renewal, and Increase (*Change No. 3*) to Contract No. 12516 *(formerly Contract No. C2610)*, Security Automation Installation and Service Agreement with Access Control Integration, Inc., to ratify, renew, and increase the current contract in the funded amount of $187,000.00.

The project scope is for the Contractor to provide installation, repair, replacement, and maintenance of security systems at various MLGW locations throughout Memphis and Shelby County, Tennessee. The contract was awarded by utilizing the Sole Source selection process.

This change is to ratify, renew, and increase the current contract for the third of four (4) annual renewal terms for the period covering July 10, 2026 through July 9, 2027 in the amount of $187,000.00 with a change in some rates from the previous term. The rate change is due to manufacturers' end-of-life products and discontinued products. MLGW is requesting approval of this sole source renewal, which can only be provided by Access Control Integration, Inc., as this is the only company able to inspect, service, and maintain MLGW's existing Access Control System, Lenel Picture Perfect, and Lenel OnGuard. This sole source ratification, renewal, and increase complies with all applicable laws and policies. The new contract value is $748,000.00.

Docusign Envelope ID: F48AD77B-9C32-8439-8060-B09BAE48B21A

NOW THEREFORE BE IT RESOLVED BY the Board of Light, Gas and Water Commissioners:

THAT, Subject to the consent and approval of the Council of the City of Memphis, the approval of the Ratification, Renewal, and Increase (*Change No. 3*) to Contract No. 12516 *(formerly Contract No. C2610)*, Security Automation Installation and Service Agreement with Access Control Integration, Inc., to ratify, renew, and increase the current contract in the funded amount of $187,000.00, as outlined in the above preamble, is approved; and further,

THAT, the President, or his designated representative is authorized to execute the Ratification, Renewal, and Increase.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular meeting held on 5th day of August, 2026, at which a quorum was present.

DocuSigned by:

Rodney Clark

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VP, CFO & Secretary - Treasurer

RESOLUTION SUMMARY

1. **Short title description – Contract No. 12707 – MLGW Netters Emergency HVAC Replacements**

2. **Requested Funding- $2,790,687.45 (proposal amount of $2,536,988.59 plus $253,698.86 in contingency funds)**

3. **Award Duration – One (1) year from the date of the Notice to Proceed**

4. **Type of Bid – Emergency Award Ratification**

5. **Awarded to – Trane U.S., Inc.**

6. **Plain Language Description – This contract is to replace seven (7) HVAC units on the roof of the MLGW Netters building.**

7. **Impact – This contract will ensure MLGW has adequate heating and cooling to the MLGW Netters facility.**

RESOLUTION

WHEREAS, the Board of Light, Gas, and Water Commissioners in their meeting of August 5, 2026 approved the Ratification of the Emergency award of Contract No. 12707, MLGW Netters HVAC Replacements to Trane U.S., Inc. in the funded amount of $2,790,687.45, and is now recommending to the Council of the City of Memphis that it approves said emergency award as approved; and

WHEREAS, the project scope is to furnish supervision, labor, transportation, equipment and materials to replace seven (7) air handlers on the roof which includes removing and installing new electrical, plumbing and ductwork, and automation controls for the air handlers located at 1665 Whitten Rd., Memphis, TN 38134.; and

WHEREAS, this change is to ratify the emergency award to allow Trane U.S., Inc, as a single source provider, to replace and install seven (7) HVAC rooftop units that have reached the end of their operational life in the amount of $2,536,988.59. MLGW is requesting contingency funds in the amount of $253,698.86 for any unforeseen work which may occur during the duration of the project. This emergency award is necessary to replace these HVAC units concurrently with the new roof installation to mitigate future leaking issues and

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protect warranty coverage. The total funded amount of this award is $2,790,687.45.; and

NOW THEREFORE BE IT RESOLVED BY THE Council of the City of Memphis, that there be and is hereby approved the Ratification of the emergency award of Contract No. 12707, MLGW Netters HVAC Replacements to Trane U.S., Inc. in the funded amount of $2,790,687.45 as approved.

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EXCERPT
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
August 5, 2026

The Director of Procurement and Contracts & Strategic Sourcing recommends to the Board of Light, Gas and Water Commissioners that it ratify the emergency award of Contract No. 12707, MLGW Netters HVAC Replacement with Trane U.S., Inc. to ratify the current contract in the funded amount of $2,790,687.45.

The project scope is to furnish supervision, labor, transportation, equipment and materials to replace seven (7) air handlers on the roof which includes removing and installing new electrical, plumbing and ductwork, and automation controls for the air handlers located at 1665 Whitten Rd., Memphis, TN 38134. This emergency contract award was selected as outlined in the MLGW Procurement policy.

This request is to ratify the emergency award to allow Trane U.S., Inc, as a single source provider, to replace and install seven (7) HVAC rooftop units that have reached the end of their operational life in the amount of $2,536,988.59. MLGW is requesting contingency funds in the amount of $253,698.86 for any unforeseen work which may occur during the duration of the project. This emergency award is necessary to replace these HVAC units concurrently with the new roof installation to mitigate future leaking issues and protect warranty coverage. The total funded amount of this award is $2,790,687.45. This ratification of the emergency award complies with all applicable laws and policies.

NOW THEREFORE BE IT RESOLVED BY the Board of Light, Gas and Water Commissioners:

THAT, Subject to the consent and approval of the Council of the City of Memphis, the ratification of the Emergency award of Contract No. 12707, MLGW Netters HVAC Replacements to Trane U.S., Inc. in the funded amount of $2,790,687.45, as outlined in the above preamble, is approved; and further

THAT, the President or his designated representative is authorized to execute the Ratification of the emergency award.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular meeting held on 5th day of August, 2026, at which a quorum was present.

DocuSigned by:

Rodney Clark

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VP, CFO & Secretary - Treasurer

RESOLUTION SUMMARY

1. **Short Title Description – Contract No. 12584 - MLGW Safety Boot Program**

2. **Requested Funding – $342,000.00**

3. **Award Duration – Increase and the first of three (3) annual renewals (November 3, 2026 through November 2, 2027)**

4. **Type of Bid – RFP**

5. **Awarded To – Tyndale Enterprises, Inc.**

6. **Plain Language Description – This contract is to supply protective boots for employees that are at risk of a toe injury due to the nature of work and risk association. This is an online safety boot program. Designated employees will have an allotment of dollars to spend each year on protective footwear. The program allows employees to buy from that allotment, shipping included and free returns from a trusted vendor with a wide selection of popular styles and brands.**

7 **Impact – A safety boot program equips employees with proper protective footwear to prevent foot injuries, reduce workers' compensation costs, and ensure compliance with OSHA safety standards.**

RESOLUTION

WHEREAS, the Board of Light, Gas and Water Commissioners in their meeting of August 5, 2026 approved the Increase and Renewal (*Change No. 1*) to Contract No. 12584, MLGW Safety Boot Program with Tyndale Enterprises, Inc. to increase the contract amount and renew the current contract in the funded amount of $342,000.00, and is now recommending to the Council of the City of Memphis that it approves said increase and renewal as approved; and

WHEREAS, the project scope is to supply safety boots for MLGW's workforce. The program specifically targets employees who are at risk of toe injuries, ensuring that all affected personnel have access to high-quality safety footwear which meets applicable industry standards. The contract award was based on the Request for Proposal (RFP) selection process; and

WHEREAS, this change is to increase and renew the current contract for the first of three (3) annual renewals for the period covering November 3, 2026 through November 2, 2027 in the funded amount of $342,000.00. This renewal includes cost increases on boots from various manufacturers. This increase and renewal complies with all applicable laws and policies. The new contract value is $684,000.00; and

NOW THEREFORE BE IT RESOLVED by the Council of the City of Memphis, that there be and is hereby approved the Increase and Renewal (*Change No. 1*) to Contract No. 12584, MLGW Safety Boot Program with Tyndale Enterprises, Inc. to increase the contract amount and renew the current contract in the funded amount of $342,000.00 as approved.

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<u>EXCERPT</u>
from
MINUTES OF MEETING
of
BOARD OF LIGHT, GAS AND WATER COMMISSIONERS
CITY OF MEMPHIS
held
August 5, 2026

The Director of Procurement and Contracts & Strategic Sourcing recommends to the Board of Light, Gas and Water Commissioners the approval of the Increase and Renewal (*Change No. 1*) to Contract No. 12584, MLGW Safety Boot Program with Tyndale Enterprises, Inc. to increase the contract amount and renew the current contract in the funded amount of $342,000.00.

The project scope is to supply safety boots for MLGW's workforce. The program specifically targets employees who are at risk of toe injuries, ensuring that all affected personnel have access to high-quality safety footwear which meets applicable industry standards. The contract award was based on the Request for Proposal (RFP) selection process.

This change is to increase and renew the current contract for the first of three (3) annual renewals for the period covering November 3, 2026 through November 2, 2027 in the funded amount of $342,000.00. This renewal includes cost increases on boots from various manufacturers. This increase and renewal complies with all applicable laws and policies. The new contract value is $684,000.00.

NOW THEREFORE BE IT RESOLVED BY the Board of Light, Gas and Water Commissioners:

THAT, Subject to the consent and approval of the Council of the City of Memphis, the approval of the Increase and Renewal (*Change No. 1*) to Contract No. 12584, MLGW Safety Boot Program with Tyndale Enterprises, Inc. to increase and renew the current contract in the funded amount of $342,000.00, as outlined in the above preamble, is approved; and further

THAT, the President, or his designated representative is authorized to execute the Increase and Renewal.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Light, Gas and Water Commissioners at a regular meeting held on 5th day of August, 2026, at which a quorum was present.

DocuSigned by:

Rodney Clark

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VP, CFO & Secretary - Treasurer

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T-001

Memphis City Council Summary Sheet

(Revised January 28, 2026)

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

   RESOLUTION OF THE COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE APPROVIING AND AUTHORIZING, THE ISSUANCE, SALE AND DELIVERTY OF THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED THREE HUNDRED FIFTY MILLION DOLLARS ($350,000,000), IN ONE OR MORE SERIES, CITY OF MEMPHIS, TENNESSEE, GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2026 FOR THE PURPOSE OF REFUNDING CERTAIN SPECIFIED MATURITIES OF THE CITY'S OUTSTANDING GENERAL OBLIGATION DEBT AND FUNDING THE COSTS RELATED THEREWITH.

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.**

   THERE IS NO 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.**

   THIS RESOLUTION DOES REQUIRE AN EXPENDITURE OF FUNDS AND A BUDGET AMENDMENT.

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

   N/A

THE CITY COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE

AUTHORIZING BOND RESOLUTION

RESOLUTION OF THE COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE, APPROVING AND AUTHORIZING, THE ISSUANCE, SALE AND DELIVERY OF THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED THREE HUNDRED FIFTY MILLION DOLLARS ($350,000,000) CITY OF MEMPHIS, TENNESSEE, GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2026, IN ONE OR MORE SERIES, FOR THE PURPOSE OF REFUNDING CERTAIN SPECIFIED MATURITIES OF THE CITY'S OUTSTANDING GENERAL OBLIGATION DEBT AND FUNDING THE COSTS RELATED THEREWITH; MAKING PROVISIONS FOR THE RAISING ANNUALLY BY THE CITY OF A SUM SUFFICIENT TO PAY, AS THE SAME SHALL BECOME DUE, THE PRINCIPAL OF AND PREMIUM, IF ANY, AND INTEREST ON SUCH BONDS; PRESCRIBING THE FORM AND CERTAIN DETAILS OF SUCH BONDS AND DELEGATING THE AUTHORITY TO THE CHIEF FINANCIAL OFFICER OF THE CITY TO DETERMINE SUCH ADDITIONAL DETAILS; APPROVING AND AUTHORIZING THE PUBLIC NEGOTIATED SALE OF SUCH BONDS; APPROVING AND AUTHORIZING THE PREPARATION AND DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT RELATING TO SUCH BONDS AND APPROVING THE FORM THEREOF AND AUTHORIZING AN OFFICIAL STATEMENT IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID BONDS; APPROVING AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT; APPOINTING THE PAYING AND REGISTRATION AGENT FOR SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A REFUNDING TRUST AGREEMENT AND APPOINTING THE REFUNDING TRUSTEE THEREUNDER; AUTHORIZING CITY OFFICIALS TO FACILITATE, PERFORM AND COMPLETE ALL LEGAL AND ADMINISTRATIVE ACTIONS DEEMED NECESSARY OR ADVISABLE WITH RESPECT TO THE ISSUANCE, SALE AND DELIVERY OF SAID BONDS; AND SETTING FORTH AN EFFECTIVE DATE.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MEMPHIS, TENNESSEE, AS FOLLOWS:

SECTION 1. Findings and Determinations.

(a) Pursuant to the terms and conditions contained in resolutions duly adopted by the Council of the City of Memphis, Tennessee (the "**City Council**") on March 4, 2008, March 3, 2009 and March 9, 2010, the City issued its General Improvement Bonds, Series 2010B (Direct Payment Build America Bonds) (the "**Series 2010B Bonds**") on May 4, 2010, for the purpose of (i) providing for the payment at maturity of a portion of the principal amount of the City's Bond Anticipation Notes, 2009, maturing on May 18, 2010, and (ii) paying the costs of issuance of the 2010B Bonds.

(b) Pursuant to the terms and conditions contained in resolutions duly adopted by the City Council on March 3, 2009, May 11, 2010, May 25, 2010 and June 8, 2010, the City issued its

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General Improvement Bonds, Series 2010C (Direct Payment Build America Bonds) (the "**Series 2010C Bonds**") and General Improvement Bonds, Series 2010F (Recovery Zone Economic Development Bonds) (the "**2010F Bonds,**" and together with the Series 2010B Bonds and the Series 2010C Bonds, the "**Series 2010 Bonds**") on June 29, 2010, for the purpose of (i) financing various public works projects of the City, and (ii) paying the costs of issuance related to the 2010C Bonds and the 2010F Bonds.

(c) The City has determined that an Extraordinary Event has occurred with respect to the Series 2010B Bonds and the Series 2010C Bonds. Under each of the resolutions authorizing the Series 2010B Bonds and the Series 2010C Bonds, an "Extraordinary Event" will have occurred if the City determines that a material adverse change has occurred to Section 54AA or 6431 of the Code (as such Sections were added by Section 1531 of the American Recovery and Reinvestment Act of 2009, pertaining to "Build America Bonds") with respect to the Series 2010B Bonds or the Series 2010C Bonds, as applicable, or there is a guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of an act or omission by the City to satisfy the requirements to receive the 35 percent cash subsidy payment from the United States Treasury, pursuant to which the City's 35 percent cash subsidy payment from the United States Treasury is reduced or eliminated.

(d) The City has determined that an Extraordinary Event has occurred with respect to the Series 2010F Bonds. Under the resolution authorizing the Series 2010F Bonds, an "Extraordinary Event" will have occurred if the City determines that a material adverse change has occurred to Section 1400U-2 or 6431 of the Code (as such Sections were added by Sections 1401 and 1531 of the American Recovery and Reinvestment Act of 2009, pertaining to "Recovery Zone Economic Development Bonds") with respect to the Series 2010F Bonds or there is a guidance published by the Internal Revenue Service or the United States Treasury with respect to such Sections or any other determination by the Internal Revenue Service or the United States Treasury, which determination is not the result of an act or omission by the City to satisfy the requirements to receive the 45 percent cash subsidy payment from the United States Treasury, pursuant to which the City's 45 percent cash subsidy payment from the United States Treasury is reduced or eliminated.

(e) Pursuant to an initial resolution and an authorizing resolution duly adopted by the City Council on October 15, 2013, and April 19, 2016, respectively, the City issued its General Improvement Bonds, Series 2016 (the "**Series 2016 Bonds**"), on June 30, 2016, for the purpose of (i) currently refunding three (3) issues of General Obligation Commercial Paper, Series A (Tax-Exempt) dated March 31, 2015, September 22, 2015, and February 2, 2016, respectively, the proceeds of which were used to finance various public works projects of the City and to pay issuance costs; and (ii) providing for the payment of the costs of issuance related to the Series 2016 Bonds.

(f) Pursuant to two initial resolutions and an authorizing resolution duly adopted by the City Council on February 20, 2018, March 6, 2018 (as supplemented on April 24, 2018), and March 20, 2018, respectively, the City issued its General Improvement Bonds, Series 2018 (the "**Series 2018 Bonds**", and together with the Series 2010 Bonds and the Series 2016 Bonds, the "**Refunded Bonds**") on May 1, 2018, for the purpose of (i) financing various public works projects for the City, (ii) paying the principal amount of the City's then outstanding General Obligation Commercial Paper at their respective maturities, and (iii) providing for the payment of the costs of issuance related to the Series 2018 Bonds.

(g) The City deems it to be in its best interests to provide at this time, by adoption of this Resolution, for the issuance of general obligation refunding bonds of the City to: (i) currently refund all or a portion of the City's outstanding Refunded Bonds either by optional redemption or, with respect to the Series 2010 Bonds, pursuant to the Extraordinary Make-Whole Optional Redemption provisions of the respective Series 2010 Bonds; and (ii) provide for the payment of certain costs of issuance related to the Series 2026 Bonds (as hereinafter defined).

(h) The City has submitted its plan of refunding for the Refunded Bonds to the Office of State and Local Government Finance as required by Section 9-21-903 of the Tennessee Code Annotated, as amended ("**T.C.A.**") and that Office's report thereon has been presented to the City Council and considered in adopting this resolution (this "**Resolution**").

SECTION 2. **Approval and Authorization of Series 2026 Bonds.** There is hereby authorized to be issued, sold and delivered under this Resolution, one or more series of general improvement refunding bonds of the City in the maximum aggregate principal amount of not to exceed Three Hundred Fifty Million Dollars ($350,000,000) to be designated "City of Memphis, Tennessee General Improvement Refunding Bonds, Series 2026" (the "**Series 2026 Bonds**") or such other designation as the Chief Financial Officer of the City or the Deputy Chief Financial Officer of the City (together, the "**Chief Financial Officer**") may determine is appropriate, for the purpose of: (a) funding a refunding trust fund in an amount sufficient, together with other funds of the City that may be deposited, to redeem all or a portion of the Refunded Bonds no more than ninety (90) days from the date of issuance of the Series 2026 Bonds; and (b) paying certain costs of issuance related to the Series 2026 Bonds.

SECTION 3. **Certain Details of the Series 2026 Bonds.** The Series 2026 Bonds, or such portion thereof as shall be determined by the Chief Financial Officer, shall be sold at one time or from time to time on a date or dates to be selected by the Chief Financial Officer. The Series 2026 Bonds of each series shall be numbered from R-1 upwards in order of issuance. The Series 2026 Bonds shall be dated as of a date to be determined by the Chief Financial Officer, shall be issued in the denomination of $5,000 each or any integral multiple thereof, and shall bear interest payable initially and semiannually thereafter in each year on the dates and at the rates per annum, not to exceed six percent (6%) per annum, to be determined by the Chief Financial Officer. The Series 2026 Bonds shall mature in serial or term forms not later than the end of the 30th fiscal year of the City following the fiscal year of the City in which the Series 2026 Bonds are issued, on the maturity dates and in the amounts to be determined by the Chief Financial Officer.

The Series 2026 Bonds shall be issued only in fully registered form without coupons. One Series 2026 Bond representing each maturity will be issued to and registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("**DTC**"), as registered owner of the Series 2026 Bonds, and each such Series 2026 Bond shall be immobilized in the custody of DTC. DTC will act as securities depository for the Series 2026 Bonds. Individual purchases will be made in book-entry-only form. Purchasers will not receive physical delivery of certificates representing their interest in the Series 2026 Bonds except as provided by **Section 4** hereof.

Unless the City agrees otherwise, so long as DTC or its nominee is the registered owner of the Series 2026 Bonds as such securities depository, payments of principal, premium, if any, and interest payments on the Series 2026 Bonds will be made by the City through the Paying and Registration Agent named below, by wire transfer to DTC or its nominee, Cede & Co., as registered owner of the Series 2026 Bonds, which will in turn remit such payments to the DTC participants for subsequent disbursal to the beneficial owners of the Series 2026 Bonds. Transfer of principal, premium, if any, and interest payments to DTC participants will be the responsibility of DTC. Transfers of such payments to beneficial owners of the Series 2026 Bonds by DTC participants will be the responsibility of such participants and other nominees of such beneficial owners. Transfers of ownership interests in the Series 2026 Bonds will be accomplished by book entries made by DTC and, in turn, by the DTC participants who act on behalf of the indirect participants of DTC and the beneficial owners of the Series 2026 Bonds.

The City will not be responsible or liable for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC, its participants or persons acting through such participants or for transmitting payments to, communicating with, notifying, or otherwise dealing with any beneficial owner of the Series 2026 Bonds.

Regions Bank, Nashville, Tennessee is hereby appointed as paying agent and as registration agent for the Series 2026 Bonds (the "**Paying and Registration Agent**").

SECTION 4. **Procedure in the Event of Revision of Book-Entry Transfer System; Replacement Bonds.** The City shall issue Series 2026 Bond certificates (the "**Replacement Bonds**") directly to the beneficial owners of the Series 2026 Bonds other than DTC, or its nominee, but only in the event that:

(a) DTC determines to discontinue providing its services with respect to the Series 2026 Bonds at any time by giving notice to the City and discharging its responsibilities; or

(b) the City discontinues use of DTC (or substitute depository or its successor) at any time upon determination by the City that the use of DTC (or substitute depository or its successor) is no longer in the best interests of the City and the beneficial owners of the Series 2026 Bonds, subject to applicable procedures of DTC. The City and the Paying and Registration Agent may rely upon information provided by DTC, DTC participants or other nominees of beneficial owners, or beneficial owners with respect to the names, addresses and amounts owned by the beneficial owners and other information supplied by them for the purpose of delivering the Replacement Bonds.

Upon occurrence of the events described in either (a) or (b) above, the City shall attempt to locate another qualified securities depository. If the City fails to locate another qualified securities depository to replace DTC, the City shall execute and deliver Replacement Bonds in substantially the form set forth in **Section 11** hereof. Such Replacement Bonds shall bear thereon a certificate of authentication in the form set forth in **Section 11** hereof executed manually, by

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facsimile, or by electronic means by an authorized officer of the Paying and Registration Agent as registration agent for the City. Only such Series 2026 Bonds as shall bear thereon such certificate of authentication shall be entitled to any right or benefit under this Resolution and no Series 2026 Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by an authorized officer of the Paying and Registration Agent. Any such certificate of the Paying and Registration Agent upon any Series 2026 Bond executed on behalf of the City shall be conclusive evidence that the Series 2026 Bond so authenticated has been duly authenticated and delivered under this Resolution and that the registered owner of such Series 2026 Bond is entitled to the benefits and security of this Resolution.

Prior to the execution and delivery of Replacement Bonds, the City shall notify the beneficial owners of the Series 2026 Bonds by mailing an appropriate notice to DTC. Principal of and interest on the Replacement Bonds shall be payable by check or draft mailed to each registered owner of such Replacement Bonds at the address of such owner as it appears in the books of registry maintained by the Paying and Registration Agent. Replacement Bonds will be transferable only by presentation and surrender to the Paying and Registration Agent, together with an assignment duly executed by the registered owner of the Replacement Bond or by such owner's representative in form satisfactory to the Paying and Registration Agent and containing information required by the Paying and Registration Agent in order to effect such transfer.

The City may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to an exchange or transfer of a Series 2026 Bond and may charge the person requesting such exchange or transfer a sum or sums which shall be paid as a condition precedent to the exercise of the privilege of making such exchange or transfer.

SECTION 5. **Redemption**. Any or all of the Series 2026 Bonds (or portions thereof in installments of $5,000) may be subject to redemption at the option of the City and, in the case of term Series 2026 Bonds, be subject to mandatory sinking fund redemption, prior to their stated maturities, in whole at any time or in part from time to time; provided, however, that subject to the next proviso, the initial optional redemption date for Series 2026 Bonds shall be a date that is no later than ten (10) years after the end of the fiscal year in which the Series 2026 Bonds are issued; provided further, however, that any Series 2026 Bond also may be made non-redeemable prior to maturity.

The redemption provisions for the Series 2026 Bonds, if any, shall be finally determined by the Chief Financial Officer.

If any Series 2026 Bond (or any portion of the principal amount thereof in installments of $5,000) shall be called for redemption, notice of the redemption thereof, specifying the date, number and maturity of such Series 2026 Bond, the date and place or places fixed for its redemption, the premium, if any, payable upon such redemption, and if less than the entire principal amount of such Series 2026 Bond is to be redeemed, that such Series 2026 Bond must be surrendered in exchange for the principal amount thereof to be redeemed and a new Series 2026 Bond or Series 2026 Bonds will be issued equaling in principal amount that portion of the principal amount thereof not to be redeemed, shall be mailed not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption by first class mail, postage prepaid, to the registered owner of such Series 2026 Bond at such owner's address as it appears on the books of registry kept by the Paying and Registration Agent as of the close of business on the forty-fifth (45^{th}) day preceding the date fixed for redemption; provided, however, that any notice of redemption may state that it is conditioned upon the receipt by the Paying and Registration Agent of sufficient moneys to pay the redemption price, plus interest accrued and unpaid to the redemption date, or upon satisfaction of any other condition, or that it may be rescinded upon the occurrence of any other event, and any conditional notice so given may be rescinded at any time before payment of such redemption price and accrued interest if any such condition so specified is not satisfied or if any other such event occurs. Notice of such rescission shall be given by the Paying and Registration Agent to affected registered owners of Series 2026 Bonds as promptly as practicable upon the failure of such condition or the occurrence of such other event and shall be given in the same manner as the notice of redemption was given.

If notice of the redemption of any Series 2026 Bond shall have been given as aforesaid, and payment of the principal amount of such Series 2026 Bond (or the portion of the principal amount thereof to be redeemed) and of the accrued interest and premium, if any, payable upon such redemption shall have been duly made or provided for, interest on such Series 2026 Bond shall cease to accrue from and after the date so specified for redemption thereof. The failure of any registered owner to receive any such mailed notice shall not affect the sufficiency or validity of the proceedings for the redemption of the related Series 2026 Bonds.

Notwithstanding the foregoing, so long as the Series 2026 Bonds are registered in the name of DTC or its nominee for purchase in book-entry-only form, (i) any notice of redemption or of rescission of conditional notice of redemption will be given only to DTC or its nominee, (ii) notice of redemption given to DTC or its nominee may be given at such time and in such manner as is required by the operational procedures of DTC or its nominee, (iii) the selection of beneficial ownership interests in the Series 2026 Bonds to be redeemed within a maturity may be determined in accordance with such procedures, and (iv) the City shall not be responsible for providing any beneficial owner of the Series 2026 Bonds with any such notice.

The Series 2026 Bonds may be made subject to purchase in lieu of redemption as determined by the Chief Financial Officer.

SECTION 6. **Security.** The full faith and credit and unlimited taxing power of the City as to all taxable property in the City are hereby pledged to the punctual payment of the principal of and interest on the Series 2026 Bonds. In accordance with the provisions of T.C.A. Section 9-21-215, it is hereby recited that adequate provision will be made for raising annually by tax upon all property subject to taxation by the City of a sum sufficient to pay the interest on and principal of the Series 2026 Bonds as the same shall become due. The City hereby agrees that a tax sufficient to pay when due such principal and such interest shall be levied annually and assessed, collected and paid in like manner with the other taxes of the City and shall be in addition to all other taxes authorized or limited by applicable law. This Resolution shall be deemed to be the tax resolution required to be duly adopted in respect of the Series 2026 Bonds under T.C.A. Section 9-21-215. It is the duty of the City Council to include in the annual levy a tax sufficient to pay the principal of and interest on the Series 2026 Bonds as the same become due. If any part of

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the principal of or interest on any of the Series 2026 Bonds are not paid when due, there shall be levied and assessed by the City Council and collected by the proper collecting officers at the first assessment, levy and collection of taxes in the City after such omission or failure, a tax sufficient to pay the same.

SECTION 7. **Execution and Authentication of Series 2026 Bonds.** The Series 2026 Bonds shall be executed on behalf of the City with the manual, facsimile or electronic signatures of the Mayor of the City (the "**Mayor**") and of the Comptroller of the City or any Interim Comptroller of the City (the "**Comptroller**"), to the extent allowable by law, and shall have impressed or imprinted thereon or affixed thereto, by manual, facsimile or electronic means (to the extent allowable by law), the official seal of the City. In the case of any officer of the City whose signature (which may be manual, facsimile or electronic, to the extent allowable by law) shall appear on the Series 2026 Bonds shall cease to be such officer before the delivery of such Series 2026 Bonds, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. The Series 2026 Bonds shall bear thereon a certificate of authentication in the form set forth in **Section 11** hereof executed manually, by facsimile, or by electronic means (to the extent allowable by applicable law) by an authorized officer of the Paying and Registration Agent. No Series 2026 Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by an authorized officer of the Paying and Registration Agent.

SECTION 8. **Payment of Series 2026 Bonds; Books of Registry; Exchanges and Transfers of Series 2026 Bonds.**

(a) Payment of the Series 2026 Bonds.

(i) At any time during which the Series 2026 Bonds shall be in fully registered form, the interest on the Series 2026 Bonds shall be payable by wire transfer or by check or draft mailed by the Paying and Registration Agent to the registered owners of the Series 2026 Bonds at their addresses as the same appear on the books of registry as of a record date determined by the Chief Financial Officer, and the principal of and premium, if any, on the Series 2026 Bonds shall be payable at the principal office of the Paying and Registration Agent or any other office of the Paying and Registration Agent designated for such purpose; provided, however that at any time during which the Series 2026 Bonds shall be in book-entry-only form, the principal of and premium, if any, and interest on the Series 2026 Bonds shall be payable in accordance with the provisions of **Section 3** hereof.

(ii) The Series 2026 Bonds shall be payable, with respect to principal, premium, if any, and interest, in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts.

(b) Books of Registry; Exchanges and Transfers of Series 2026 Bonds.

(i) At all times during which any Series 2026 Bond remains outstanding and unpaid, the Paying and Registration Agent shall keep, or cause to be kept, at its principal office or any other office of the Paying and Registration Agent designated for such purpose, books of registry for the registration, exchange and transfer of the Series 2026 Bonds. Upon presentation at the principal office of the Paying and Registration Agent or any other office of the Paying and Registration Agent designated for such purpose, the Paying and Registration Agent, under such reasonable regulations as it may prescribe, shall register, exchange, transfer, or cause to be registered, exchanged or transferred, on the books of registry the Series 2026 Bonds as herein set forth.

(ii) Any Series 2026 Bond may be exchanged for a like aggregate principal amount of such Series 2026 Bonds in authorized principal amounts of the same interest rate and maturity.

(iii) Any Series 2026 Bond may, in accordance with its terms, be transferred upon the books of registry by the person in whose name it is registered, in person or by its duly authorized agent, upon surrender of such Series 2026 Bond to the Paying and Registration Agent for cancellation, accompanied by a written instrument of transfer duly executed by the registered owner in person or its duly authorized agent, in form satisfactory to the Paying and Registration Agent.

(iv) All transfers or exchanges pursuant to this **Section 8(b)** shall be made without expense to the registered owner of such Series 2026 Bond, except as otherwise herein provided, and except that the Paying and Registration Agent shall require the payment of the registered owner of the Series 2026 Bond requesting such transfer or exchange of any tax or other governmental charges required to be paid with respect to such transfer or exchange. All Series 2026 Bonds surrendered pursuant to this **Section 8(b)** shall be canceled.

SECTION 9. CUSIP Identification Numbers. CUSIP identification numbers may be printed on the Series 2026 Bonds, but neither the failure to print any such number on any Series 2026 Bond, nor any error or omission with respect thereto, shall constitute cause for failure or refusal by the purchaser(s) of the Series 2026 Bonds to accept delivery of and pay for the Series 2026 Bonds in accordance with the terms of its proposal to purchase the Series 2026 Bonds. No such number shall constitute or be deemed to be a part of any of the Series 2026 Bonds or a part of the contract evidenced thereby, and no liability shall attach to the City or any of its officers or agents because of or on account of any such number or any use made thereof.

SECTION 10. Tax Covenant. The City covenants and agrees to comply with the provisions of Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended, and the applicable Treasury Regulations promulgated thereunder or otherwise applicable thereto, in each case whether prospective or retroactive, that must be satisfied in order that interest on the Series 2026 Bonds shall be and continue to be excluded from gross income for federal income tax purposes under said Sections 103 and 141 through 150.

SECTION 11. Form of Series 2026 Bonds. The Series 2026 Bonds shall be in substantially the form set forth below with such necessary or appropriate variations, omissions and insertions as are incidental to their series, numbers, interest rates and maturities or as are otherwise permitted or required by law or this Resolution:

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UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF DTC TO THE PAYING AND REGISTRATION AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY BOND ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUIRED BY AN AUTHORIZED REPRESENTATIVE OF DTC AND ANY PAYMENT IS MADE TO CEDE & CO., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSONS IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

REGISTERED	**REGISTERED**
No. R-___	$__________

UNITED STATES OF AMERICA
STATE OF TENNESSEE
CITY OF MEMPHIS, TENNESSEE

GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2026

INTEREST RATE	**DATED DATE**	**MATURITY DATE**	**CUSIP**
	_______, 2026	_______, 20__	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The City of Memphis, Tennessee (hereinafter referred to as the "**City**"), for value received, hereby promises to pay the Registered Owner (named above), or registered assigns, on the Maturity Date (specified above), [unless this Bond is subject to redemption prior to maturity and shall have been called for previous redemption and payment of the redemption price shall have been duly made or provided for], the Principal Amount (specified above), and to pay interest on such Principal Amount semiannually on each ____________ and __________ __ thereafter until the payment of such Principal Amount at the Interest Rate (specified above) per annum, calculated on the basis of a [30-day month and a 360-day] year, by wire transfer or by check or draft mailed by the Paying and Registration Agent hereinafter mentioned to the Registered Owner in whose name this Bond is registered on the books of registry kept and maintained by the Paying and Registration Agent as of the close of business on the fifteenth (15^{th}) day of the calendar month preceding the month in which interest is payable to the address of the Registered Owner as it appears on such books of registry.

The principal of and premium, if any, on this Bond are payable upon presentation and surrender hereof to Regions Bank, Nashville, Tennessee (the "**Paying and Registration Agent**") or such other office of the Paying and Registration Agent as may be designated for such purpose. The principal of and premium, if any, and interest on this Bond are payable in such coin or currency of the United States of America as at the respective dates of payment is legal tender for public and private debts.

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This Bond is one of a duly authorized series of 2026 Bonds (herein referred to as the "**Series 2026 Bonds**") of the maximum aggregate principal amount of [Three Hundred Fifty Million Dollars ($350,000,000)] of like date and tenor herewith, except for number, denomination, interest rate, maturity and redemption provisions, and is issued for the purpose of: (1) funding an escrow account in an amount sufficient, together with other funds of the City that may be deposited, to redeem [all or a portion of] the City's outstanding [(a) General Improvement Bonds, Series 2010B (Direct Payment Build America Bonds) dated May 4, 2010; (b) General Improvement Bonds, Series 2010C (Direct Payment Build America Bonds) dated June 29, 2010; (c) General Improvement Bonds, Series 2010F (Recovery Zone Economic Development Bonds) dated June 29, 2010, (d) General Improvement Bonds, Series 2016 dated June 30, 2016, and (e) General Improvement Bonds, Series 2018 dated May 1, 2018,] no more than ninety (90) days from the date of issuance of the Series 2026 Bonds; and (2) paying certain costs of issuance on the Series 2026 Bonds, under and pursuant to and in full compliance with the Constitution and statutes of the State of Tennessee, including Title 9, Chapter 21, *et seq*., of the Tennessee Code Annotated, and pursuant to a resolution duly adopted by the City Council of the City on July 21, 2026.

[The Series 2026 Bonds maturing on or before _____ shall not be subject to redemption prior to maturity. The Series 2026 Bonds maturing on and after _____ (or portions thereof in authorized denominations) are subject to optional redemption by the City on and after _____, in whole or in part at any time in such order as determined by the City and by lot within a maturity (if less than a full maturity is to be redeemed),] [at a redemption price equal to the principal amount of the Series 2026 Bonds or portion thereof to be redeemed, together with the interest accrued on such principal amount to the date fixed for redemption.] [at the prices and dates set forth below, in each case together with the interest accrued on the principal amount of the Series 2026 Bonds or portion thereof to be redeemed:]

[If this Series 2026 Bond or any portion of the principal amount hereof shall be called for redemption, notice of the redemption hereof, specifying the date and number of this Series 2026 Bond, the date and place or places fixed for its redemption, the premium, if any, payable upon such redemption, and if less than the entire principal amount of this Series 2026 Bond is to be redeemed, that this Series 2026 Bond must be surrendered in exchange for the principal amount hereof to be redeemed and the issuance of a new Series 2026 Bond equaling in principal amount that portion of the principal amount hereof not redeemed, shall be mailed not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption by first class mail, postage prepaid, to the Registered Owner of this Series 2026 Bond at such owner's address as it appears on the books of registry kept by the Paying and Registration Agent as of the close of business on the forty-fifth (45^{th}) day preceding the date fixed for redemption; provided, however, that any notice of redemption may state that it is conditional upon the receipt by the Paying and Registration Agent of sufficient moneys to pay the redemption price, plus interest accrued and unpaid to the redemption date, or upon satisfaction of any other condition, or that it may be rescinded upon the occurrence of any other event, and any conditional notice so given may be rescinded at any time before payment of such redemption price and accrued interest if any such condition so specified is not satisfied or if any other such event occurs. Notice of such rescission shall be given by the Paying and Registration Agent to affected registered owners of Series 2026 Bonds as promptly as practicable upon the failure of such condition or the occurrence of such other event and shall be given in the same manner as the notice of redemption was given. If notice of redemption shall have

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been given as aforesaid, and payment of the principal amount of this Series 2026 Bond (or portion of the principal amount hereof to be redeemed) and of the accrued interest and premium, if any, payable upon such redemption shall have been made or provided for, interest hereon shall cease to accrue from and after the date so specified for the redemption hereof. The failure of the Registered Owner to receive any such mailed notice shall not affect the sufficiency or validity of proceedings for the redemption of this Series 2026 Bond.]

Notwithstanding the foregoing, so long as the Series 2026 Bonds are registered in the name of a securities depository for purchase in book-entry-only form: (i) any notice of redemption or of rescission of conditional notice of redemption will be given only to the securities depository or its nominee, notice of redemption given to the securities depository may be given at such time and in such manner as is required by their operational procedures; (ii) the selection of beneficial ownership interests in the Series 2026 Bonds to be redeemed within a maturity may be determined in accordance with such procedures; and (iii) the City shall not be responsible for providing any beneficial owner of the Series 2026 Bonds with any such notice.

[Insert provisions for purchase in lieu of redemption, if any.]

Subject to the limitations and upon payment of the charges, if any, provided in the proceedings authorizing the Series 2026 Bonds, this Series 2026 Bond may be exchanged at the principal office of the Paying and Registration Agent, or such other office of the Paying and Registration Agent as may be designated for such purpose for a like aggregate principal amount of Series 2026 Bonds of other authorized principal amounts and of the issue of which this Series 2026 Bond is one. This Series 2026 Bond is transferable by the Registered Owner hereof, in person or by their attorney duly authorized in writing, at the office of the Paying and Registration Agent but only in the manner, subject to the limitations and upon payment of the charges, if any, provided in the proceedings authorizing the Series 2026 Bonds of the issue of which this Series 2026 Bond is one, and upon the surrender hereof for cancellation. Upon such transfer, a new Series 2026 Bond or Series 2026 Bonds of authorized denominations and of the same aggregate principal amount of the series of which this Series 2026 Bond is one will be issued to the transferee in exchange herefor.

The full faith, credit and unlimited taxing power of the City as to all taxable property in the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on this Series 2026 Bond as the same become due. In the authorizing bond resolution hereinabove referred to duly adopted on July 21, 2026, it is recited that adequate provision will be made for raising annually by tax upon all property subject to taxation by the City of a sum sufficient to pay the interest on and principal of this Series 2026 Bond as the same shall become due.

This Series 2026 Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Paying and Registration Agent.

It is hereby certified, recited and declared that all acts, conditions and things required to have happened, to exist and to have been performed precedent to and in the issuance of this Series 2026 Bond and the series of which it is one, do exist, have happened and have been performed in regular and due time, form and manner as required by applicable law, and that this Series 2026 Bond and the Series 2026 Bonds of the series of which this Series 2026 Bond is one do not exceed any constitutional or statutory limitation of indebtedness.

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IN WITNESS WHEREOF, the City of Memphis, by its Council, has caused this Series 2026 Bond to be executed by the manual, facsimile or electronic signature of its Mayor; the seal of the City or a facsimile or electronic thereof to be impressed or imprinted hereon or affixed hereto, attested by the manual, facsimile or electronic signature of the Comptroller; and this Series 2026 Bond to be dated as of the Dated Date set forth above.

CITY OF MEMPHIS, TENNESSEE

Attest:
[SEAL]

____
MAYOR

____
COMPTROLLER

Dated: ________________________

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Certificate of Authentication

This Bond is one of the Bonds described in the within-mentioned Resolution.

____
As Bond Paying and Registration Agent

By: ________________________________
Authorized Officer

Date of Authentication: ______________________

(FORM OF ASSIGNMENT)

For value received, ________________ hereby sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY
OR OTHER TAX IDENTIFYING NUMBER
OF ASSIGNEE:

____
______________________________ ________________________

the within mentioned Bond and hereby irrevocably constitutes and appoints _________________, attorney, to transfer the same on the books of registry of the City kept at the principal office of the Paying and Registration Agent with full power of substitution in the premises.
Dated: ________________________

____
Registered Owner

Signature Guaranteed: ________________________

NOTE: The signature to this assignment must correspond with the name as written on the face of the within Bond in every particular, without alteration, enlargement or any change whatsoever.

SECTION 12. **__Public Negotiated Sale of Series 2026 Bonds; Continuing Disclosure__.** The Series 2026 Bonds shall be sold subject to the terms of the Bond Purchase Agreement (as defined herein) through a public negotiated sale on a date to be selected by the Chief Financial Officer and at a price of not less than ninety-eight percent (98%) of the principal amount of the Series 2026 Bonds. The Mayor and the Chief Financial Officer are hereby authorized to negotiate an arm's length commercial transaction with Raymond James & Associates, Inc., acting for itself and as the representative on behalf of Blaylock Van, LLC and TD Financial

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Products LLC (collectively, the "**Underwriters**") in connection with the purchase by the Underwriters and sale by the City of its Series 2026 Bonds (the "**Bond Purchase Agreement**"). The Mayor is hereby authorized to execute and deliver the Bond Purchase Agreement in connection with the sale of the Series 2026 Bonds, and the same shall be substantially in the form presented now before the City Council attached as **EXHIBIT A** to this Resolution, with such changes as shall be approved by the Mayor and the Chief Financial Officer, upon the advice of counsel (including the Chief Legal Officer/City Attorney (the "**Chief Legal Officer/City Attorney**"), Bass, Berry & Sims PLC and Carpenter Law, PLLC, as Co-Bond Counsel (the "**Co-Bond Counsel**") and Bass Berry & Sims, PLC and Bruce Law PLLC, as Co-Disclosure Counsel (the "**Co-Disclosure Counsel**") and PFM Financial Advisors LLC, as the City's Municipal Advisor (the "**City's Municipal Advisor**"), which approval shall be conclusively evidenced by the execution thereof. The Chief Financial Officer is also hereby authorized to distribute to purchasers of and investors in the Series 2026 Bonds a Preliminary Official Statement of the City relating to the Series 2026 Bonds (the "**Preliminary Official Statement**"), substantially in the form presented now before the City Council attached as **EXHIBIT B** to this Resolution, with such changes as shall be approved by the Chief Financial Officer, upon advice of counsel (including the Chief Legal Officer/City Attorney, Co-Bond Counsel, Co-Disclosure Counsel) and the City's Municipal Advisor, which approval shall be conclusively evidenced by its publication and distribution, as applicable. As so changed, the Preliminary Official Statement may recite, or the Chief Financial Officer may separately certify, that it is in a form which is "deemed final" as of its date as described in, and with such omissions as are permitted by, Rule 15c2-12(b)(1) of the United States Securities and Exchange Commission (the "**SEC**"), but is subject to revision, amendment and completion of a final Official Statement as defined in Rule 15c2-12(e)(3) of the SEC, and the Chief Financial Officer is authorized to separately so certify. The Chief Financial Officer also is hereby authorized to prepare or cause to be prepared, and distribute or cause to be distributed, and the Mayor or the Chief Financial Officer is hereby authorized to execute, an Official Statement, relating to the Series 2026 Bonds (the "**Official Statement**") in substantially the form of the Preliminary Official Statement as so modified, after the same has been completed by the insertion of the maturities, interest rates, and other details of the Series 2026 Bonds and by making such other insertions, changes or corrections as the Chief Financial Officer, based on the advice of counsel (including the Chief Legal Officer/City Attorney, Co-Bond Counsel and Co-Disclosure Counsel) and the City's Municipal Advisor, deem necessary or appropriate, such approval to be conclusively evidenced by the execution thereof; and the City Council hereby authorizes the Preliminary Official Statement and the Official Statement and the information contained therein to be used by the initial purchasers in connection with the sale of the Series 2026 Bonds.

Inasmuch as the purchase and sale of the Series 2026 Bonds, pursuant to the Bond Purchase Agreement will represent a negotiated arm's length commercial transaction, the City understands and hereby confirms that: (i) the Underwriters are not acting as advisors or fiduciaries to the City and have not assumed any advisory or fiduciary responsibility with respect to the offering of the Series 2026 Bonds and the discussions, undertakings and proceedings leading thereto; and (ii) the Underwriters have provided to the City prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board, which have been received by the City.

A Continuing Disclosure Agreement between the City and Digital Assurance Disclosure, L.L.C., as disclosure dissemination agent ("**DAC**"), substantially in the form described in the

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Preliminary Official Statement (as the same may be amended pursuant to the terms thereof, the "**Continuing Disclosure Agreement**"), is hereby authorized to be executed and delivered by the Mayor, upon consultation with the Chief Financial Officer. The form of the Continuing Disclosure Agreement as executed and delivered may include such changes as shall be approved by such officers, upon the advice of counsel (including the Chief Legal Officer/City Attorney, Co-Bond Counsel and Co-Disclosure Counsel) and the City's Municipal Advisor, which approval shall be conclusively evidenced by the execution thereof.

Upon termination of DAC's services as disclosure dissemination agent under the Continuing Disclosure Agreement, the City agrees to appoint a successor disclosure dissemination agent under a successor continuing disclosure agreement, the execution and delivery of which by the Mayor of the City, upon consultation with the Chief Financial Officer and advice of counsel (including the Chief Legal Officer/City Attorney, Co-Bond Counsel and Co-Disclosure Counsel) and the City's Municipal Advisor, is hereby authorized, to assume substantially the same responsibilities or, alternately, agrees to assume all disclosure responsibilities of DAC or the entity then serving as disclosure dissemination agent under such Continuing Disclosure Agreement. For purposes of the next paragraph, any such successor agreement or assumption of responsibilities by the City also shall be deemed to be a "Continuing Disclosure Agreement."

The City covenants with the holders from time to time of the Series 2026 Bonds that it will and hereby authorizes the appropriate officers and employees of the City to take all action necessary or appropriate to, comply with and carry out all of the provisions of the Continuing Disclosure Agreement as amended from time to time. Notwithstanding any other provision of this Resolution, failure of the City to perform in accordance with the Continuing Disclosure Agreement shall not constitute a default under this Resolution and the Continuing Disclosure Agreement may be enforced only as provided therein.

SECTION 13. Refunding Trust Agreement; Appointment of Refunding Trustee; Authorization of Purchase of Securities; Redemption of the Refunded Bonds.

(a) The Chief Financial Officer and the Mayor are hereby authorized to negotiate a refunding trust agreement (the "**Refunding Trust Agreement**"), and the Mayor is hereby authorized and directed to execute and deliver the Refunding Trust Agreement, and the same shall be substantially in the form presented now before the City Council, attached as **EXHIBIT C** to this Resolution with such changes in the terms, conditions, and provisions as shall be approved by the Mayor, upon the advice of the Chief Financial Officer, counsel to the City (including the Chief Legal Officer/City Attorney, Co-Bond Counsel and Co-Disclosure Counsel) and the City's Municipal Advisor, such approval to be conclusively evidenced by the execution thereof. There shall be transferred to the refunding trustee under the Refunding Trust Agreement (as designated in subsection (b) below) from the City's debt service fund, such amounts, if any, as shall be determined by the Chief Financial Officer, on credit to such fund attributable to the outstanding maturities selected for refunding amongst the Refunded Bonds, as applicable, for deposit into the applicable Refunding Trust Fund created and established under the applicable Refunding Trust Agreement (the "**Refunding Trust Fund**").

(b) Regions Bank is hereby appointed as the refunding trustee under the Refunding Trust Agreement (the "**Refunding Trustee**").

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(c) The Refunding Trustee is hereby authorized to purchase from moneys deposited in the Refunding Trust Fund direct obligations of, or obligations the principal of and interest on which are guaranteed by, the United States or obligations of any agency or instrumentality of the United States as referred to in the Refunding Trust Agreement. Such securities so purchased shall be held by the Refunding Trustee under and in accordance with provisions of the Refunding Trust Agreement. The Chief Financial Officer is hereby authorized to execute, on behalf of the City, any instruments required to be executed on behalf of the City in connection with investments contemplated by the Refunding Trust Agreement.

(d) The Chief Financial Officer and the Mayor are hereby authorized to select the Refunded Bonds to be refinanced by the Series 2026 Bonds and redeemed, whether by extraordinary make-whole optional redemption in the case of the Series 2010B Bonds, the Series 2010C Bonds and the Series 2010F Bonds, or by optional redemption in the case of the Series 2016 Bonds and the Series 2018 Bonds; provided that the resulting refunding shall satisfy the debt service savings criteria set forth in the City's Debt Management Policy. The Refunded Bonds shall be redeemed on a date or dates to be selected by the Chief Financial Officer, but in no event shall the Refunded Bonds be redeemed on any date that is more than ninety (90) days following the issuance and sale of the Series 2026 Bonds.

SECTION 14. **Application of Proceeds of Sale of Series 2026 Bonds.** Proceeds of the sale of the Series 2026 Bonds shall be applied as follows:

(a) Accrued interest on the Series 2026 Bonds, if any, from their dated date to the date of delivery of and payment for the Series 2026 Bonds shall be applied to the payment of interest on the Series 2026 Bonds on the first interest payment date thereof;

(b) An amount shall be deposited into the Refunding Trust Fund and used and applied in accordance with the provisions of the Refunding Trust Agreement as shall be sufficient to provide for the payment of the principal or redemption price, if applicable, of and interest on the outstanding maturities selected for refunding amongst the Refunded Bonds.

(c) The balance shall be paid to the City to be deposited with a financial institution regulated by the Federal Deposit Insurance Corporation or a similar or successor federal agency to be determined by the Chief Financial Officer to be kept separate and apart from other funds of the City. The funds shall be disbursed solely to pay costs of issuance of the Series 2026 Bonds.

(d) The funds shall be invested as directed by the Chief Financial Officer in such investments as shall be permitted by applicable law and the earnings thereon shall be applied to the purposes described above. Any funds remaining following the refunding of the Refunded Bonds shall be deposited to the applicable City debt service fund to be used to pay debt service on the Series 2026 Bonds. The Chief Financial Officer shall be authorized to amend the budget of the Debt Service Fund to account for any changes made in compliance with this Resolution.

SECTION 15. **Defeasance**. If the City shall pay and discharge the indebtedness evidenced by any of the Series 2026 Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid the principal of and interest on such Series 2026 Bonds as and when the same become due and payable; or

(b) By depositing or causing to be deposited with any trust company or bank whose deposits are insured by the Federal Deposit Insurance Corporation and which has trust powers (the "**Agent**" which Agent may be the Paying and Registration Agent), in trust, on or before the date of maturity or redemption, sufficient money or obligations of the United States of America that, at the time of the purchase thereof, are permitted investments under Tennessee law for the purposes described in this **Section 15** (the "**Obligations**"), the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Series 2026 Bonds and to pay premium, if any, and interest thereon when due until the maturity or redemption date (provided, if such Series 2026 Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice); or

(c) By delivering such Series 2026 Bonds to the Paying and Registration Agent for cancellation; and if the City shall also pay or cause to be paid all other sums payable hereunder by the City with respect to such Series 2026 Bonds, or make adequate provision therefor, and by resolution of the City Council instruct any such Agent to pay amounts when and as required to the Paying and Registration Agent for the payment of principal of, and interest and redemption premiums, if any, on such Series 2026 Bonds when due; then and in that case the indebtedness evidenced by such Series 2026 Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the City to the holders of such Series 2026 Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the City shall pay and discharge the indebtedness evidenced by any of the Series 2026 Bonds in the manner provided in clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Obligations of the United States of America deposited as aforesaid.

Except as otherwise provided in this **Section 15**, neither the Obligations of the United States of America nor moneys deposited with the Agent pursuant to this Section nor principal or interest payments on any such Obligations of the United States of America shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and premium, if any, and interest on said Series 2026 Bonds; provided, that any cash received from such principal or interest payments on such Obligations of the United States of America deposited with the Agent, (i) to the extent such cash will not be required at any time for such purpose, shall be paid over to the City as received by the Agent and (ii) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Obligations of the United States of America maturing at times and in amounts sufficient to pay when due the principal and premium, if any, and interest to become due on said Series 2026 Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the City, as received by the Agent.

SECTION 16. Further Authorizations. The appropriate officers and employees of the City are hereby authorized to take all such actions and execute (by manual, facsimile and/or electronic means) such documents upon advice of counsel (including the Chief Legal Officer/City Attorney, Co-Bond Counsel and Co-Disclosure Counsel) and the City's Municipal Advisor as shall be necessary to effect the delivery of and payment for the Series 2026 Bonds and as may be reasonably required to carry out, give effect to and consummate the transactions contemplated hereby, including the purchase, if deemed to the City's financial advantage, of a bond insurance policy guaranteeing payment of principal of and interest on the Series 2026 Bonds and to provide for the payment of the premium cost thereof.

SECTION 17. **Severability**. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements and provisions hereof or of the Series 2026 Bonds issued hereunder.

SECTION 18. **Repealer**. All resolutions in conflict or inconsistent herewith are hereby repealed insofar as any conflict or inconsistency.

SECTION 19. **Effective Date**. This Resolution shall take effect immediately upon its adoption.

BE IT FURTHER RESOLVED, that this Resolution shall take in effect in accordance with the City Charter and all other general laws for the issuance of bonds, notes and other evidences of indebtedness of the City.

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

Date ______________________________

____

Deputy Comptroller – Council Records

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EXHIBIT A

FORM OF BOND PURCHASE AGREEMENT

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$___________
CITY OF MEMPHIS, TENNESSEE,
GENERAL IMPROVEMENT REFUNDING BONDS,
SERIES 2026

BOND PURCHASE AGREEMENT

__________, 2026

City of Memphis, Tennessee
125 North Main Street
Room 368
Memphis, Tennessee 38103

Dear Mayor Young:

The undersigned, Raymond James & Associates, Inc., (the "Representative"), acting on its own behalf and on behalf of the other underwriters listed on Schedule I attached hereto (the Representative and such other underwriters being collectively called the "Underwriters"), and not acting as a fiduciary or agent for the Issuer (as defined herein), offers to enter into the following agreement (this "Agreement") with the City of Memphis, Tennessee (the "Issuer"), which, upon the Issuer's written acceptance of this offer, will be binding upon the Issuer and upon the Underwriters. This offer is made subject to the Issuer's written acceptance hereof on or before 10:00 p.m., Central Time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriters upon written notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer. Terms not otherwise defined in this Agreement shall have the same meanings set forth in the Bond Resolution (as defined herein) or in the Official Statement (as defined herein).

1. ***Purchase and Sale of the Bonds***. (a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agree, jointly and severally, to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriters, all, but not less than all, of the Issuer's [General Improvement Refunding Bonds, Series 2026] (the "Series 2026 Bonds") whereby all or a portion of the proceeds of the Series 2026 Bonds will be used to (i) refund all or a portion of the City's (a) General Improvement Bonds, Series 2010B (Direct Payment Build America Bonds), dated May 4, 2010; (b) General Improvement Bonds, Series 2010C (Direct Payment Build America Bonds), dated June 29, 2010; (c) General Improvement Bonds, Series 2010F (Recovery Zone Economic Development Bonds), dated June 29, 2010; (d) General Improvement Bonds, Series 2016, dated June 30, 2016; and (e) General Improvement Bonds, Series 2018, dated May 1, 2018 (collectively, the "Refunded Bonds") and (ii) provide for the payment of certain costs of issuance related to the

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Series 2026 Bonds. The Issuer acknowledges that in connection with the purchase and sale of the Series 2026 Bonds pursuant to this Agreement and the offering of the Series 2026 Bonds for sale and the discussions and negotiations relating to the terms of the Series 2026 Bonds set forth in this Agreement: (i) the primary role of the Underwriters, as underwriters, is to purchase securities for resale to investors in an arms-length commercial transaction between the Issuer and the Underwriters and that the Underwriters have financial and other interests that differ from those of the Issuer, (ii) the Underwriters are not acting as advisors or fiduciaries to the Issuer and have not assumed any advisory or fiduciary responsibility to the Issuer with respect to the offering of the Series 2026 Bonds and the discussions, undertakings and proceedings leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the Issuer on other matters), (iii) the only obligations the Underwriters have to the Issuer with respect to the offering of the Series 2026 Bonds are set forth expressly in this Agreement, (iv) the Issuer has consulted its own legal, accounting, tax, financial, municipal, and other advisors, as applicable, to the extent it has deemed appropriate in connection with the offering of the Series 2026 Bonds, and (v) the Underwriters have provided to the Issuer prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board (the "MSRB"), which have been received by the Issuer. The Representative represents and warrants to the Issuer that it has been duly authorized to act on behalf of itself and the other Underwriters to enter into this Agreement and to take all actions, on behalf of the Underwriters, required or contemplated to be performed by the Underwriters under this Agreement. The Series 2026 Bonds will be dated ___________, 2026. Principal on the Series 2026 Bonds will be payable annually on [June 1] of each year, commencing on [June 1, 2027]. Interest on the Series 2026 Bonds will accrue from their date of delivery and will be payable semiannually on [June 1] and [December 1] of each year, commencing on [December 1, 2026], and will be calculated on the basis of a 360-day year of twelve 30-day months.

(b) The principal amount of the Series 2026 Bonds to be issued, the maturities, sinking fund (to the extent applicable) and optional redemption provisions, date of delivery, and interest rates per annum are set forth in Schedule II attached hereto. The Series 2026 Bonds are being issued pursuant to and in accordance with the Constitution and statutes of the State, including the applicable provisions of the Local Government Public Obligations Act of 1986, as amended, codified as Title 9, Chapter 21, Tennessee Code Annotated (the "Act") and, among other things, that certain resolution duly adopted by the City Council of the City (the "City Council") on [July 21], 2026 (the "Bond Resolution").

(c) Bass Berry & Sims PLC, Nashville, Tennessee, and Bruce Law, PLLC, Memphis, Tennessee, Co-Disclosure Counsel ("Co-Disclosure Counsel"), have prepared a Continuing Disclosure Agreement for execution by the Issuer, to be dated on or before the hereinafter defined Closing (the "Continuing Disclosure Agreement"), to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "SEC") promulgated pursuant to the Securities Exchange Act of 1934, as amended, (the "Rule") (i) on or prior to the Annual Filing Date (as defined in the Continuing Disclosure Agreement) certain annual financial information and operating data pertaining to the Issuer, including audited financial statements of the Issuer for the most recently ended fiscal year, generally consistent with the information contained or cross-referenced in the Official Statement, and (ii) timely notice of the occurrence of certain material events with respect to the Series 2026 Bonds.

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(d) The purchase price for the Series 2026 Bonds shall be $____________ (representing $_____________ original principal amount of the Series 2026 Bonds, plus a premium of $________________, less an underwriting discount of $_____________. The Issuer has determined, based upon advice from PFM Financial Advisors LLC, Memphis, Tennessee (the "Municipal Advisor") that acceptance of the purchase price for the Series 2026 Bonds is in the best interests of the Issuer, as evidenced by the execution and delivery of this Agreement.

2. ***Public Offering***. The Underwriters intend to make an initial public offering of all the Series 2026 Bonds at a price not in excess of the initial offering price or prices set forth in the Official Statement for the purpose of the optional redemption of the selected Refunded Bonds and to pay certain costs of issuance related to the Series 2026 Bonds; provided, however, that the Underwriters may change such initial offering price or prices as they deem necessary in connection with the offering and sale of the Series 2026 Bonds without any requirement of prior notice, and may offer and sell the Series 2026 Bonds to certain institutions and broker-dealers (including dealer banks and dealers depositing the Series 2026 Bonds into investment trusts) at prices lower than those stated in the Official Statement upon their initial issuance and delivery. The Underwriters also reserve the right to: (i) over-allot or effect transactions that stabilize or maintain the market price of any series of the Series 2026 Bonds at levels above those that might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

3. ***Establishment of Issue Price of Series 2026 Bonds***. (a) The Representative, on behalf of the Underwriters, agrees to assist the Issuer in establishing the issue price of the Series 2026 Bonds and shall execute and deliver to the Issuer at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the Issuer and Bass Berry & Sims PLC, Memphis, Tennessee, and Carpenter Law, PLLC, Memphis, Tennessee, Co-Bond Counsel ("Co-Bond Counsel"), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2026 Bonds. All actions to be taken by the Issuer under this section to establish the issue price of the Series 2026 Bonds may be taken on behalf of the Issuer by the Issuer's Municipal Advisor and any notice or report to be provided to the Issuer may be provided to the Issuer's Municipal Advisor.

(b) Except as otherwise set forth in Schedule II attached hereto, the Issuer will treat the first price at which at least 10% of each maturity of the Series 2026 Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Agreement, the Representative shall report to the Issuer the price or prices at which the Underwriters have sold to the public each maturity of Series 2026 Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2026 Bonds, the Representative agrees to promptly report to the Issuer the prices at which Series 2026 Bonds of that maturity have been sold by the Underwriters to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) all Series 2026 Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the Series 2026 Bonds of that maturity, provided that, the Underwriters' reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative, the Issuer, or Co-Bond Counsel. For

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purposes of this Section, if Series 2026 Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2026 Bonds.

(c) The Representative confirms that the Underwriters have offered the Series 2026 Bonds to the public on or before the date of this Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule II attached hereto, except as otherwise set forth therein. Schedule II also sets forth, as of the date of this Agreement, the maturities, if any, of the Series 2026 Bonds for which the 10% test has not been satisfied and for which the Issuer and the Representative, on behalf of the Underwriters, agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2026 Bonds, the Underwriters will neither offer nor sell unsold Series 2026 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(i) the close of the fifth (5^{th}) business day after the sale date; or

(ii) the date on which the Underwriters have sold at least 10% of that maturity of the Series 2026 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative will advise the Issuer promptly after the close of the fifth (5^{th}) business day after the sale date whether it has sold 10% of that maturity of the Series 2026 Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the Representative is a party) relating to the initial sale of the Series 2026 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(1) to report the prices at which it sells to the public the unsold Series 2026 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2026 Bonds of that maturity allocated to it have been sold or it is notified by the Representative that the 10% test has been satisfied as to the Series 2026 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative, and (2) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative and as set forth in the related pricing wires, and

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(B) to promptly notify the Representative of any sales of Series 2026 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2026 Bonds to the public (each such term being used as defined below),

(C) to acknowledge that, unless otherwise advised by the Underwriter, dealer or broker-dealer, the Representative shall assume that each order submitted by the Underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Series 2026 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2026 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2026 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2026 Bonds of that maturity allocated to it have been sold or it is notified by the Representative or such Underwriter or dealer that the 10% test has been satisfied as to the Series 2026 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative or such Underwriter or dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative or the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The Issuer acknowledges that, in making the representations set forth in this section, the Representative will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing issue price of the Series 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026 Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Series 2026 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026 Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2026 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that each Underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing the issue price of the Series 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026 Bonds, and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026 Bonds.

(f) The Underwriters acknowledge that sales of any Series 2026 Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2026 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2026 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2026 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2026 Bonds to the public),

(iii) a purchaser of any of the Series 2026 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Agreement by all parties.

4. ***The Official Statement***. (a) The Issuer previously has delivered, or caused to be delivered, copies (in an electronic format) of the Preliminary Official Statement for the Series 2026 Bonds dated _____________, 2026 (the "Preliminary Official Statement"), to the Underwriters in a "designated electronic format," as defined in the MSRB's Rule G-32 ("Rule G-32"). The Issuer will prepare or cause to be prepared a final Official Statement relating to the Series 2026 Bonds (the "Official Statement"), which will be (1) dated the date of this Agreement, (2) complete within the meaning of the Rule, (3) substantially in the form of the most recent version of the Preliminary Official Statement provided to the Representative before the execution hereof with only such changes permitted by the Rule and (4) in both a "designated electronic format" consistent with the requirements of Rule G-32 and a printed format. Such final Official Statement, including the

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cover pages thereto, all exhibits, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Series 2026 Bonds, is herein referred to as the "Official Statement." Until the Official Statement has been prepared and is available for distribution, the Issuer shall provide to the Underwriters sufficient quantities of the Preliminary Official Statement (which may be in an electronic format) as the Representative reasonably deems necessary to satisfy the obligation of the Underwriters under the Rule with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Official Statement.

(b) The Preliminary Official Statement has been prepared by the Issuer for use by the Underwriters in connection with the public offering, sale and distribution of the Series 2026 Bonds. The Issuer hereby represents and warrants that the Preliminary Official Statement was "deemed final" by the Issuer as of its date for purposes of the Rule and for the purpose of enabling the Underwriters to comply with the requirements of the Rule, except for the omission of such information as is permitted by paragraph (b)(1) of the Rule.

(c) The Issuer represents that officials of the Issuer have reviewed and approved the information in the Official Statement, and the Issuer hereby authorizes the distribution and use of the Official Statement, and the information therein contained, by the Underwriters in connection with the public offering and the sale of the Series 2026 Bonds. The Issuer ratifies and consents to the distribution and use by the Underwriters prior to the date hereof of the Preliminary Official Statement in connection with the public offering and sale of the Series 2026 Bonds. The Issuer shall provide, or cause to be provided, to the Underwriters as soon as practicable after the date of the Issuer's acceptance of this Agreement (but, in any event, not later than within seven (7) business days after the Issuer's acceptance of this Agreement and in sufficient time to accompany any confirmation that requests payment from any customer) copies of the Official Statement which are complete as of the date of their delivery to the Underwriters (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB. The Issuer hereby confirms that it does not object to the distribution of the Preliminary Official Statement or the Official Statement in electronic form.

(d) If, after the date of this Agreement to and including the date the Underwriters are no longer required to provide an Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) 90 days from the "end of the underwriting period" (as defined in Rule) and (ii) the time when the Official Statement is available to any person from the MSRB, but in no case less than 25 days after the "end of the underwriting period" for the Series 2026 Bonds), the Issuer becomes aware of any fact or event which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the Issuer will notify the Representative (and for the purposes of this clause provide the Representative with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Representative, such fact or event requires preparation and publication of a supplement or amendment to the Official Statement, the

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Issuer will forthwith prepare and furnish, at the Issuer's own expense (in a form and manner approved by the Representative), a reasonable number of copies of either amendments or supplements to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading or so that the Official Statement will comply with law; provided, however, that for all purposes of this Agreement and any representation, warranty, or covenant made herein, or any certificate delivered by the Issuer in accordance herewith, the Issuer makes no representations with respect to the descriptions in the Preliminary Official Statement or the Official Statement of The Depository Trust Company, New York, New York ("DTC"), or its book-entry-only system. If such notification shall be subsequent to the Closing, the Issuer shall furnish such legal opinions, certificates, instruments, and other documents as the Representative may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement. The Issuer shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB.

(e) The Representative hereby agrees to timely file, or cause to be filed, the Official Statement, along with any amendment or supplement to the Official Statement prepared in accordance with Section 4(d) above, with (i) the MSRB or its designee (including the MSRB's Electronic Municipal Market Access System) or (ii) other repositories approved from time to time by the SEC (either in addition to or in lieu of the filing referred to in clause (i) above). Unless otherwise notified in writing by the Representative, the Issuer can assume that the "end of the underwriting period" for purposes of the Rule is the date of the Closing.

(f) Each of the Preliminary Official Statement and the Official Statement contain information, including financial information or operating data, concerning every entity, enterprise, fund, account, or person that is material to an evaluation of the offering of the Series 2026 Bonds. Except as disclosed in the Preliminary Official Statement and the Official Statement, during the last five years the Issuer has complied in all material respects with all continuing disclosure agreements made by it in accordance with the Rule.

5. ***Representations, Warranties, and Covenants of the Issuer***. The Issuer hereby represents and warrants to and covenants with the Underwriters that:

(a) The Issuer is a political subdivision and a municipal corporation of the State of Tennessee (the "State") and a body politic and corporate duly created, organized, and validly existing under the Constitution and general laws of the State and has full legal right, power, and legal authority under the Constitution and general laws of the State, including particularly the Act, to: (i) duly adopt and enforce the terms and provisions set forth in the Bond Resolution and enter into, execute, deliver, and perform its obligations under this Agreement and all documents required hereunder and thereunder to be executed and delivered by the Issuer (this Agreement, the Bond Resolution, the Refunding Trust Agreement dated ____________, 2026 (the "Refunding Trust Agreement") executed and delivered by and between the Issuer and Regions Bank, Nashville, Tennessee, as refunding trustee for the Series 2026 Bonds (the "Refunding Trustee"), and the other

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documents referred to in this clause (i) are hereinafter referred to as the "Issuer Documents"); (ii) to issue, sell, execute and deliver the Series 2026 Bonds to the Underwriters as provided in this Agreement; (iii) to carry out and consummate all actions required to be taken by it in connection with the transactions contemplated by it herein, in the other the Issuer Documents, and the Official Statement; and (iv) to utilize the proceeds from the sale of the Series 2026 Bonds for the purposes set forth and more particularly described in the Bond Resolution and the Official Statement.

(b) By all necessary official action of the Issuer prior to or concurrently with the acceptance hereof, the Issuer has duly authorized all necessary action to be taken by it for (i) the adoption of the Bond Resolution and the issuance and sale of the Series 2026 Bonds on the terms set forth herein, (ii) the approval, execution and delivery of, and the performance by the Issuer of the obligations on its part, contained in the Series 2026 Bonds and the Issuer Documents, (iii) the approval, distribution, and use of the Preliminary Official Statement and the approval, execution, distribution and use of the Official Statement by the Underwriters in connection with the public offering and sale of the Series 2026 Bonds and (iv) the consummation by it of all other transactions described in the Official Statement, the Issuer Documents, and any and all such other agreements and documents as may be required to be executed, delivered, and/or received by the Issuer in order to carry out, give effect to, and consummate the transactions described herein and in the Official Statement.

(c) This Agreement constitutes a legal, valid, and binding obligation of the Issuer, enforceable in accordance with its terms; the other Issuer Documents, when duly executed and delivered, will constitute legal, valid, and binding obligations of the Issuer, enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights; the Series 2026 Bonds, when issued, delivered and paid for, in accordance with the Bond Resolution and this Agreement, will constitute legal, valid, and binding obligations of the Issuer entitled to the benefits of the Bond Resolution, enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights; upon the issuance, authentication and delivery of the Series 2026 Bonds as aforesaid, the Bond Resolution will provide, for the benefit of the holders, from time to time, of the Series 2026 Bonds, the legally valid and binding pledge of the full faith, credit and taxing powers (including unlimited ad valorem taxes) of the Issuer as set forth in the Bond Resolution.

(d) The Issuer is not in breach of or in default in any material respect under any applicable constitutional provision, law, or administrative regulation of the State or the United States relating to the issuance of the Series 2026 Bonds or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the Issuer is a party or to which the Issuer or any of its property or assets is otherwise subject, and no event which would have a material and adverse effect upon the business or financial condition of the Issuer has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the Issuer under any of the foregoing; and the execution and delivery of the Series 2026 Bonds and the Issuer Documents and the adoption of the Bond Resolution and compliance with the provisions on the Issuer's part contained therein, will not conflict with or constitute a material breach of or default under any constitutional provision, administrative regulation, judgment, decree, loan agreement, indenture,

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bond, note, resolution, agreement, or other instrument to which the Issuer is a party or to which the Issuer is or to which any of its property or assets are otherwise subject nor will any such execution, delivery, adoption, or compliance result in the creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Issuer to be pledged to secure the Series 2026 Bonds or under the terms of any such law, regulation, or instrument, except as provided by the Series 2026 Bonds, the Bond Resolution.

(e) All authorizations, approvals, licenses, permits, consents, and orders of any governmental authority, legislative body, board, agency, or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the approval or adoption, as applicable, of the Issuer Documents, the issuance of the Series 2026 Bonds or the due performance by the Issuer of its obligations under the Issuer Documents and the Series 2026 Bonds have been duly obtained, except for the orders as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Series 2026 Bonds.

(f) The Series 2026 Bonds and the Bond Resolution conform to the applicable descriptions thereof set forth in the Preliminary Official Statement and the Official Statement. The proceeds of the sale of the Series 2026 Bonds will be applied as set forth in the Bond Resolution and as generally described in the Official Statement under the caption "ESTIMATED SOURCES AND USES OF FUNDS". The Continuing Disclosure Agreement substantially conforms to (i) the description thereof contained in the Preliminary Official Statement and the Official Statement under the caption "CONTINUING DISCLOSURE" and (ii) the form thereof contained in the same attached thereto as "APPENDIX F - FORM OF CONTINUING DISCLOSURE AGREEMENT".

(g) There is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the knowledge of the Issuer, threatened against the Issuer: (i) affecting the existence of the Issuer or the titles of its officers to their respective offices, (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance, or delivery of the Series 2026 Bonds or the charge, collection, or payment of amounts pledged to the payment of principal of and interest on the Series 2026 Bonds pursuant to the Bond Resolution, (iii) in any way contesting or affecting the validity or enforceability of the Series 2026 Bonds or the Issuer Documents, (iv) contesting the exclusion from gross income of interest on the Series 2026 Bonds for federal income tax purposes, (v) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto, (vi) contesting the powers of the Issuer or any authority for the issuance and delivery of the Series 2026 Bonds, the adoption of the Bond Resolution, or the execution and delivery of the Issuer Documents, nor, to the knowledge of the Issuer, is there any basis therefor, or (vii) wherein an unfavorable decision, ruling, or finding would materially adversely affect the validity or enforceability of the Series 2026 Bonds or the Issuer Documents; provided, however, that for all purposes of this Agreement, including, without limitation, for purposes of subparagraphs (h), (i) and (j) below, and any certificate delivered by the Issuer in accordance herewith, the Issuer makes no representations with respect to the descriptions in the Preliminary Official Statement or the Official Statement of DTC, or its book-entry-only system.

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(h) As of the date thereof and as of the date hereof, the Preliminary Official Statement did not and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(i) At the time of the Issuer's acceptance hereof and (unless the Official Statement is amended or supplemented pursuant to paragraph (d) of Section 4 of this Agreement) at all times subsequent thereto during the period up to and including the date of Closing, the Official Statement does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(j) If the Official Statement is supplemented or amended pursuant to paragraph (d) of Section 4 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the date of Closing, the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(k) The Issuer has the legal authority to apply and will apply, or cause to be applied, the proceeds from the sale of the Series 2026 Bonds as provided in and subject to all of the terms and provisions of the Bond Resolution and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Series 2026 Bonds.

(l) The Issuer will furnish such information and execute such instruments and take such action in cooperation with the Underwriters as the Representative may reasonably request, (A) to (i) qualify the Series 2026 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Representative may designate and (ii) determine the eligibility of the Series 2026 Bonds for investment under the laws of such states and other jurisdictions and (B) to continue such qualifications in effect so long as required for the distribution of the Series 2026 Bonds (provided, however, that the Issuer will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Representative immediately of receipt by the Issuer of any written notification with respect to the suspension of the qualification of the Series 2026 Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(m) The financial statements of, and other financial information regarding the Issuer, in the Preliminary Official Statement and the Official Statement fairly present the financial position and results of the Issuer as of the dates and for the periods therein set forth. Prior to the Closing, the Issuer will not take any action within or under its control that will cause any adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the Issuer. Except as described in the Preliminary Official Statement and the Official Statement, the Issuer is not a party to any litigation or other proceeding pending or, to its

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knowledge, threatened which, if decided adversely to the Issuer, could reasonably be expected to have a materially adverse effect on the financial condition of the Issuer.

(n) Any certificate signed by any official of the Issuer authorized to do so in connection with the transactions described in this Agreement (the "Authorized Officer") shall be deemed a representation and warranty by the Issuer to the Underwriters as to the statements made therein.

(o) The Issuer covenants that between the date hereof and the Closing it will take no actions which will cause the representations and warranties made in this Section 5 to be untrue as of Closing.

(p) The Issuer has delivered to the Representative true, correct, complete, and legible copies of all information, applications, reports, or other documents of any nature whatsoever submitted to any rating agency for the purpose of obtaining a rating for the Series 2026 Bonds.

(q) The Issuer has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that the Issuer is a bond issuer whose arbitrage certificates may not be relied upon.

(r) The Issuer will timely file Form 8038-G, Information Return for Tax Exempt Governmental Obligations, with the Internal Revenue Service in order to maintain the tax exemption for the Series 2026 Bonds.

6. ***Closing***. (a) By 5:00 p.m., Central Time, on ____________, 2026, or at such other time and date as shall have been mutually agreed upon by the Issuer and the Representative, the Issuer will, subject to the terms and conditions hereof, deliver or cause to be delivered to the Underwriters the Series 2026 Bonds, in definitive form, duly executed and authenticated, and will deliver or cause to be delivered to the Representative, on behalf of the Underwriters, the documents mentioned in Section 7(j) hereof. The Representative, on behalf of the Underwriters, will accept such Series 2026 Bonds and will pay the purchase price of the Series 2026 Bonds, as set forth in Section 1 of this Agreement, in immediately available funds by federal funds wire transfer to or for the account of the Issuer (such delivery of and payment for the Series 2026 Bonds is herein called the "Closing").

(b) Unless otherwise specified by the Representative, the Series 2026 Bonds shall be issued in form to meet the requirements of The Depository Trust Company ("DTC") book-entry-only system and shall be prepared and delivered in such authorized denominations and registered in such names as the Underwriters may request, and shall be made available to the Representative at least one business day before the Closing for purposes of inspection. Unless otherwise agreed to by the Representative, the Series 2026 Bonds will be delivered under DTC's Fast Automated Securities Transfer (FAST) Program.

7. ***Closing Conditions***. The Underwriters have entered into this Agreement in reliance upon the representations, warranties, and agreements of the Issuer contained herein, and in reliance upon the accuracy of the representations, warranties, and agreements to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the

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Issuer of its obligations hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriters' obligations under this Agreement to purchase, to accept delivery of and to pay for the Series 2026 Bonds shall be conditioned upon the performance by the Issuer of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following additional conditions, including the delivery by the Issuer of such documents as are enumerated herein, in form and substance reasonably satisfactory to the Representative, unless waived in writing by the Representative on behalf of the Underwriters:

(a) The representations and warranties of the Issuer contained herein shall be true, complete, and correct in all material respects on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing.

(b) The Issuer shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Closing.

(c) At the time of the Closing, (i) the Issuer Documents and the Series 2026 Bonds shall have been duly executed, delivered, and authenticated, as applicable, shall be in full force and effect and shall not have been amended, modified, or supplemented, and the Official Statement shall have been duly executed and delivered and shall not have been supplemented or amended, except in any such case as may have been agreed to by the Representative; and (ii) all actions of the Issuer required to be taken by the Issuer shall be performed in order for Co-Bond Counsel, Co-Disclosure Counsel, and Butler Snow LLP, Counsel to the Underwriters ("Counsel to the Underwriters") to deliver their respective legal opinions referred to hereafter.

(d) At the time of the Closing, all official action of the Issuer relating to the Series 2026 Bonds and the Issuer Documents shall be in full force and effect and shall not have been amended, modified, or supplemented.

(e) At or prior to the Closing, the Bond Resolution shall have been duly adopted by the Issuer and the Paying Agent and Registrar shall have duly authenticated the definitive Series 2026 Bonds.

(f) At the time of the Closing, there shall not have occurred any change or any development involving a prospective change in the condition, financial or otherwise, of the Issuer, from that set forth in the Official Statement that in the reasonable judgment of the Representative, is material and adverse and that makes it, in the reasonable judgment of the Representative, impracticable to market the Series 2026 Bonds on the terms and in the manner described in the Official Statement.

(g) The Issuer shall not currently be in default in the payment of principal or interest when due on any of its outstanding obligations for borrowed money.

(h) No suit, action, investigation, or legal or administrative proceeding shall be threatened or pending before any court or governmental agency which is likely to result in the restraint, prohibition, or the obtaining of damages or other relief in connection with the issuance, sale and delivery of the Series 2026 Bonds or the consummation of the transactions described

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herein, or which, in the reasonable judgment of the Representative, would have a materially adverse effect on the transactions described herein.

(i) All steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions described in this Agreement shall be reasonably satisfactory in legal form and effect to the Representative, the Issuer, Co-Bond Counsel and Counsel to the Underwriters.

(j) At or prior to the Closing, the Representative shall have received one copy of each of the following documents:

(1) The Official Statement, and each supplement or amendment thereto, if any, in (i) a "designated electronic format" that meets the requirements of Rule G-32 and (ii) a printed format;

(2) The Bond Resolution duly certified by the Interim Comptroller under the Issuer's seal as having been duly adopted by the Issuer and as being in effect, each with such supplements or amendments as may have been agreed to by the Representative;

(3) The approving opinions of Co-Bond Counsel with the respect to the Series 2026 Bonds, in substantially the form attached to the Official Statement;

(4) The Supplemental opinions of Co-Bond Counsel addressed to the Issuer and the Underwriters, substantially to the effect that:

(i) The Underwriters may rely on the approving opinions of Co-Bond Counsel;

(ii) the Issuer has duly adopted and enacted the Bond Resolution, and the Bond Resolution is in full force and effect;

(iii) the Series 2026 Bonds are exempted securities under the Securities Act of 1933, as amended (the "1933 Act"), and the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act") and it is not necessary, in connection with the offering and sale of the Series 2026 Bonds, to register the Series 2026 Bonds under the 1933 Act or to qualify the Bond Resolution under the Trust Indenture Act; and

(iv) each law firm has reviewed the statements and information contained in the Official Statement and each law firm is of the opinion that the information relating to the Series 2026 Bonds and legal matters is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Series 2026 Bonds, such information conforms to the provisions of the Bond Resolution;

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(5) An opinion, dated the date of the Closing and addressed to the Underwriters, of Counsel for the Underwriters in substantially the form set forth in Exhibit B attached hereto;

(6) A certificate, dated the date of Closing, signed by an Authorized Officer of the Issuer to the effect that (i) the representations and warranties of the Issuer contained herein or in any certificate or document delivered by the Issuer pursuant to the provisions hereof are true and correct in all material respects on and as of the date of Closing as if made on the date of Closing; (ii) no litigation, action, suit or proceeding against the Issuer is pending or, to such person's knowledge, threatened in any court or administrative body nor is there a basis for litigation which would (a) contest the right of the Mayor, City Council, or other officials of the Issuer to hold and exercise their respective positions, (b) contest the due organization and valid existence of the Issuer, (c) contest the validity, due authorization, and execution of the Series 2026 Bonds or the Issuer Documents, or (d) attempt to limit, enjoin, or otherwise restrict or prevent the Issuer from collecting or pledging amounts to the payment of the Series 2026 Bonds, pursuant to the Bond Resolution; (iii) the official actions of the Issuer authorizing the execution, delivery, and/or performance of the Official Statement, the Series 2026 Bonds, and Issuer Documents have been duly adopted by the Issuer, are in full force and effect, and have not been modified, amended, or repealed, (iv) to such person's knowledge, no event affecting the Issuer has occurred since the dates of the Official Statement which should be disclosed in the Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein, in light of the circumstances under which they were made, not misleading in any material respect as of the time of Closing, and the information contained in the Official Statement is correct in all material respects and, as of the date of the Official Statement did not, and as of the date of the Closing do not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; (v) insofar as the descriptions and statements including financial data, of or pertaining to entities, other than the Issuer, and their activities contained in the Preliminary Official Statement and the Official Statement are concerned, such statements and data have been obtained from sources which the Issuer believes to be reliable and the Issuer has no reason to believe that they are untrue in any material respect; and (vi) except as described in the Preliminary Official Statement and the Official Statement, there has not been any materially adverse change in the financial condition of the Issuer since June 30, 2025, the latest date as of which audited financial information is available;

(7) The executed Refunding Trust Agreement with such supplements or amendments as may have been agreed to by the Representative;

(8) Evidence satisfactory to the Underwriters that provision has been made in the Refunding Trust Agreement for the Refunding Trustee to receive cash in an amount sufficient to effectuate the refunding and defeasance of the Refunded Bonds and that the uninvested cash, if any, has been deposited in a special deposit account under the Refunding Trust Agreement.

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(9) A certificate of the Issuer in form and substance satisfactory to Co-Bond Counsel and Counsel to the Underwriters setting forth the facts, estimates, and circumstances in existence on the date of the Closing, which establish that it is not expected that the proceeds of the Series 2026 Bonds will be used in a manner that would cause the Series 2026 Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and any applicable regulations (whether final, temporary, or proposed) issued pursuant to the Code;

(10) Evidence in a form acceptable to the Representative that Standard & Poor's Global Ratings and Moody's Investor's Service, each have assigned ratings of "__" and "______," respectively, to the Series 2026 Bonds and that such ratings are in effect as of the date of Closing;

(11) A letter from the Issuer's independent auditors consenting to the inclusion of the auditors' letter with the audited financial statements of the Issuer included as an appendix to the Official Statement;

(12) A specimen Series 2026 Bond;

(13) An executed counterpart of the Continuing Disclosure Agreement; and

(14) An opinion, dated the date of the Closing and addressed to the Underwriters, of Co-Disclosure Counsel in a form acceptable to the Representative and Counsel for the Underwriters;

(15) An opinion, dated the date of the Closing and addressed to the Underwriters, of the Chief Legal Officer/City Attorney of the Issuer in a form acceptable to the Representative and Counsel for the Underwriters;

(16) Certificates, dated the date of the Closing, of the Municipal Advisor of Issuer in a form acceptable to the Representative and Counsel for the Underwriters;

(17) Verification that the Issuer's Blanket Letter of Representation to the Depository Trust Company is in effect with respect to the Series 2026 Bonds; and

(18) Such additional legal opinions, certificates, instruments, and other documents as the Representative, Co-Bond Counsel or Counsel to the Underwriters may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the date of the Closing, of the Issuer's representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Issuer on or prior to the date of the Closing of all the respective agreements then to be performed and conditions then to be satisfied by the Issuer.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance reasonably satisfactory to the Representative.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Series 2026 Bonds contained in this Agreement, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Series 2026 Bonds shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriters nor the Issuer shall be under any further obligation hereunder, except that the respective obligations of the Issuer and the Underwriters set forth in Sections 4, 8, and 9 hereof shall continue in full force and effect.

8. ***Termination***. The Representative shall have the right to cancel the Underwriters' obligation to purchase (as evidenced by a written notice to the Issuer terminating the obligation of the Underwriters to accept delivery of and pay for the Series 2026 Bonds) the Series 2026 Bonds and terminate this Agreement if, in the sole judgment of the Representative, reasonably exercised, between the date of this Agreement and the Closing, the market price of the Series 2026 Bonds, the marketability of the applicable series of the Series 2026 Bonds, or the ability of the Underwriters to sell the Series 2026 Bonds or to enforce contracts for the sale of the Series 2026 Bonds at the contemplated offering prices, shall be materially adversely affected, by the occurrence of any of the following:

(a) Legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement, or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other governmental agency shall be made or proposed, the effect of any or all of which would be to impose, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the Series 2026 Bonds, or the interest on the Series 2026 Bonds as described in the Official Statement, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences of any of the transactions described herein.

(b) Legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release, or other form of notice issued or made by or on behalf of the SEC, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Series 2026 Bonds, including any or all underlying arrangements, are not exempt from the registration requirements of the 1933 Act, or that the Bond Resolution is not exempt from qualification under the Trust Indenture Act, or that the issuance, offering, sale, or distribution of obligations of the general character of the Series 2026 Bonds, including any or all underlying arrangements, as described herein or in the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect.

(c) Any state blue sky or securities commission or other governmental agency or body in a state in which ten percent (10%) or more of the Series 2026 Bonds have been sold shall have withheld registration, exemption, or clearance of the offering of the Series 2026 Bonds as described herein, or issued a stop order or similar ruling relating thereto, provided that such withholding or stop order is not due to the malfeasance, misfeasance, or nonfeasance of the Underwriters.

(d) A general suspension of trading in securities on the New York Stock Exchange or other national securities exchange, the establishment of minimum or maximum prices on any such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, or a general banking moratorium declared by federal, State of New York, or State officials authorized to do so.

(e) The New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Series 2026 Bonds or as to obligations of the general character of the Series 2026 Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriters.

(f) Any amendment to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the Issuer, its property, income, securities (or interest thereon), or the validity or enforceability of the assessment or collection of the amounts pledged to pay the principal of and interest on the Bonds.

(g) Any event occurring, or information becoming known which, in the reasonable judgment of the Representative, makes untrue in any material respect any material statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(h) There shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the Issuer, except for changes which the Official Statement discloses are expected to occur.

(i) There shall have occurred any outbreak or escalation of hostilities involving the United States, declaration by the United States of a national or international emergency or war or other calamity or crisis, or the escalation of any existing emergency, calamity or crisis (including any pandemic) the effect of which on financial markets or otherwise is such as to make it, in the reasonable judgment of the Representative, impractical or inadvisable to proceed with the offering of the Bonds as described in the Official Statement.

(j) Any fact or event shall exist or have existed that, in the Representative's reasonable judgment, requires or has required an amendment of or supplement to the Official Statement.

(k) There shall have occurred, or any published notice shall have been given of any intended review for, any suspension, withdrawal, downgrading, or published negative credit watch or similar published information from a rating agency that at the date of this Agreement has published a rating (or has been asked to furnish a rating on the Series 2026 Bonds) on any of the Issuer's debt obligations that are secured in a like manner as the Series 2026 Bonds, which action reflects a negative change or possible negative change, in the ratings accorded any such obligations of the Issuer (including any rating to be accorded the Series 2026 Bonds).

(l) A material disruption in securities settlement, payment, or clearance services shall have occurred and shall be continuing on the Closing date.

(m) A non-appealable decision by a court of the United States of competent jurisdiction shall be rendered, or a stop order, release, regulation, or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering, or sale of the Series 2026 Bonds, including the underlying obligations as described in this Agreement or in the Official Statement, or any document relating to the issuance, offering or sale of the Series 2026 Bonds, is or would be in violation of any provision of the federal securities laws at the Closing date, including 1933 Act, the Securities Exchange Act of 1934, as amended, and the Trust Indenture Act.

(n) The purchase of and payment for the Series 2026 Bonds by the Underwriters, or the resale of the Series 2026 Bonds by the Underwriters, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency, or commission, which prohibition shall occur subsequent to the date hereof, and is not the result of the Underwriters' acts or failure to act.

(o) Any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a change to the net capital requirements of, underwriters shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order, which in the reasonable judgment of the Representative materially adversely affects the market price or marketability of the Series 2026 Bonds.

9. ***Expenses***. (a) The Underwriters shall be under no obligation to pay, and the Issuer shall pay, any expenses incident to the performance of the Issuer's obligations hereunder, including, but not limited to (i) the cost of preparation and printing of the Series 2026 Bonds; (ii) the fees and disbursements of Co-Bond Counsel, Co-Disclosure Counsel, and the Municipal Advisor to the Issuer; (iii) the fees and disbursements of any other engineers, accountants, and other experts, consultants or advisers retained by the Issuer; (iv) the fees for bond ratings; (v) the costs of preparing, printing and mailing the Preliminary Official Statement and the Official Statement; (vi) advertising expenses (except any advertising expenses of the Underwriters as set forth below); (vii) the out-of-pocket, miscellaneous and closing expenses, including the cost of travel, of the officers and trustees of the Issuer; (viii) the fees of the Refunding Trustee pursuant to the Refunding Trust Agreement; and (ix) any other expenses reasonably considered expenses of the Issuer which are incident to the transactions described herein. The Issuer acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance and delivery of the Series 2026 Bonds.

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(b) The Underwriters shall pay (i) the cost of preparation and printing of this Agreement and the Blue Sky Survey and Legal Investment Memorandum, if any; (ii) all advertising expenses in connection with the public offering and sale of the Series 2026 Bonds; and (iii) all other expenses incurred by it in connection with the public offering of the Series 2026 Bonds, including the fees and disbursements of counsel retained by the Underwriters. The Issuer acknowledges that the Underwriters will pay certain fees from the underwriter's expense allocation of the underwriting discount.

10. ***Notices***. Any notice or other communication to be given to the Issuer under this Agreement may be given by delivering the same in writing at the address of the Issuer listed above, Attention: Chief Financial Officer, and any notice or other communication to be given to the Underwriters under this Agreement may be given by delivering the same in writing by Federal Express and email to Raymond James & Associates, Inc., Attn: Chad Myers, 1100 Ridgway Loop, 3rd Floor, Memphis, TN 38120, Email: chad.myers@raymondjames.com.

11. ***Parties in Interest***. This Agreement is made solely for the benefit of the Issuer and the Underwriters (including successors or assigns of the Underwriters) and no other person shall acquire or have any right hereunder or by virtue hereof. This Agreement may not be assigned by the Issuer. All of the Issuer's representations, warranties and agreements contained in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of any of the Underwriters; (ii) delivery of and payment for the Series 2026 Bonds pursuant to this Agreement; and (iii) any termination of this Agreement.

12. ***Effectiveness***. This Agreement shall become effective upon the acceptance hereof by the Issuer and shall be valid and enforceable at the time of such acceptance.

13. ***Choice of Law***. This Agreement shall be governed by and construed in accordance with the laws of the State.

14. ***Severability***. If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative, or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provision or provisions of any constitution, statute, rule of public policy, or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative, or unenforceable to any extent whatsoever.

15. ***Business Day***. For purposes of this Agreement, "business day" means any day on which the New York Stock Exchange is open for trading.

16. ***Section Headings***. Section headings have been inserted in this Agreement for convenience of reference only, and it is agreed that such Section headings are not a part of this Agreement and will not be used in the interpretation of any provisions of this Agreement.

17. ***Counterparts***. This Agreement may be executed in several counterparts each of which shall be regarded as an original (with the same effect as if the signatures thereto and hereto were upon the same document) and all of which shall constitute one and the same document. Delivery of an executed counterpart of a signature page to this Agreement by facsimile, portable

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document format (PDF), or other electronic means shall be effective as delivery of a manually executed counterpart to this Agreement.

18. ***Entire Agreement***. This Agreement represents the entire agreement between the Issuer and the Underwriters with respect to the preparation of the Preliminary Official Statement and the Official Statement, the conduct of the offering, and the purchase and sale of the Series 2026 Bonds.

[*Signature page follows.*]

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If you agree with the foregoing, please sign the enclosed counterpart of this Agreement and return it to the Representative. This Agreement shall become a binding agreement between you and the Underwriters when at least the counterpart of this letter shall have been signed by or on behalf of each of the parties hereto.

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC.,
as Representative of the Underwriters listed in Schedule I

By: ______________________________
Chad Myers
Managing Director

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APPROVED AND ACCEPTED as of the date hereof:

CITY OF MEMPHIS, TENNESSEE

By: ______________________________
Paul A. Young
Mayor

SCHEDULE I

UNDERWRITERS

-TD Financial Products LLC
-Blaylock Van, LLC

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SCHEDULE II

SERIES 2026 BONDS

SERIAL BONDS

Maturity	Principal Amount	Interest Rate	Price	Yield

Optional Redemption. The Series 2026 Bonds maturing on or before _________ 1, 20__, shall not be subject to redemption prior to maturity. The Series 2026 Bonds maturing on or after _________1, 20__ (or portions thereof in authorized denominations of $5,000 and integral multiples thereof) are subject to optional redemption by the City, on and after ________ 1, 20__, in whole or in part, at any time in such order as determined by the City (except as may be otherwise provided in the Official Statement) at a redemption price equal to the principal amount of the Series 2026 Bonds or portion thereof to be redeemed together with interest accrued thereon to the date fixed for redemption.

____

C Priced to _______ 1 20__, par call.

EXHIBIT A

$____________

CITY OF MEMPHIS, TENNESSEE,
GENERAL IMPROVEMENT REFUNDING BONDS,
SERIES 2026

ISSUE PRICE CERTIFICATE

The undersigned, as the duly authorized representative of Raymond James & Associates, Inc. (the "Representative"), on behalf of itself and the underwriters listed in the Bond Purchase Agreement (together, the "Syndicate"), with respect to the General Improvement Refunding Bonds, Series 2026 issued by the City of Memphis, Tennessee (the "City") in the principal amount of $____________ (the "Series 2026 Bonds"), hereby certifies, based on its records and information, as follows:

1. ***Sale of the General Rule Maturities***. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Defined Terms***.

(a) "General Rule Maturities" means those Maturities of the Series 2026 Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) "Maturity" means Series 2026 Bonds with the same credit and payment terms. Series 2026 Bonds with different maturity dates, or Series 2026 Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(c) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an underwriter or a related party to an underwriter. The term "related party" for purposes of this certificate means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(d) "Sale Date" means the first day on which there is a binding contract in writing for the sale of a Maturity of the Series 2026 Bonds. The Sale Date of the Series 2026 Bonds is ___________, 2026.

(e) "Underwriter" means (i) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2026 Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Series 2026 Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2026 Bonds to the Public).

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The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the City with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Series 2026 Bonds, and by Carpenter Law, PLLC, and Bass Berry & Sims PLC, in connection with rendering their opinions that the interest on the Series 2026 Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the City from time to time relating to the Series 2026 Bonds. Notwithstanding anything set forth herein, the Representative is not engaged in the practice of law and makes no representation as to the legal sufficiency of the factual matters set forth herein. Except as expressly set forth above, the certifications set forth herein may not be relied upon or used by any third party or for any other purpose.

[Signature Page Follows]

[Signature Page to Issue Price Certificate]

EXECUTED and DELIVERED as of this __ day of ______, 2026.

RAYMOND JAMES & ASSOCIATES, INC.,
as Representative

By: ___________________________________
Chad Myers
Managing Director

EXHIBIT B

FORM OF OPINION OF COUNSEL TO THE UNDERWRITERS

_____________, 2026

Raymond James & Associates, Inc., As Representative
1100 Ridgeway Loop, 3rd Floor
Memphis, TN 38120

Re: City of Memphis, Tennessee General Improvement Refunding Bonds, Series 2026

Ladies and Gentlemen:

We have acted as counsel for Raymond James & Associates, Inc., on behalf of itself and as representative of _______________, _________________, and ________________ (collectively, the "Underwriters"), named in the Bond Purchase Agreement, dated _____________, 2026, (the "Purchase Agreement"), by and among Raymond James & Associates, Inc., as representative of the Underwriters (the "Representative") and the City of Memphis, Tennessee (the "City") in connection with the purchase and sale by the Underwriters of $___________ aggregate principal amount of the City's General Improvement Refunding Bonds, Series 2026 (the "Series 2026 Bonds") upon their initial issuance and delivery.

In our capacity as counsel to the Underwriters with respect to the Series 2026 Bonds, we have participated with representatives of the City, the Underwriters and other parties in the preparation of the Preliminary Official Statement and the Official Statement and have reviewed the contents thereof. In the course of such participation, we have reviewed information furnished to us by, and have participated in conferences with, representatives of the City, the City's Municipal Advisor, the City's Co-Disclosure Counsel, the City's Co-Bond Counsel and the Underwriters (as each such party is identified and defined in the Preliminary Official Statement and the Official Statement). We also have reviewed the documents relating to the Series 2026 Bonds described in the Preliminary Official Statement and the Official Statement, the documents, certificates, letters and opinions delivered to the Underwriters pursuant to the Purchase Agreement, and other documents and records relating to the issuance and sale of the Series 2026 Bonds. We have relied upon, and have assumed the correctness of, certifications and representations of officials of the City, the City's Municipal Advisor, the Underwriters, and upon written opinions of the City's Co-Bond Counsel and the City's Co-Disclosure Counsel. Otherwise, we have not undertaken any independent investigation or verification whatsoever as to the accuracy, completeness, adequacy or fairness of the information contained in the Preliminary Official Statement and the Official Statement, and, without limiting the generality of the foregoing, in particular we have not undertaken any independent investigation or verification with respect to the City's operations and programs. We also note that pursuant to federal securities laws, the City is responsible for the statements contained in the Preliminary Official Statement and the Official Statement. Moreover, the limitations inherent in our role as counsel to the Underwriters are such

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that we cannot and do not assume responsibility for or pass on the accuracy, completeness, adequacy or fairness of statements made in the Preliminary Official Statement and the Official Statement, and we express no view, advice or opinion with respect to the foregoing except as expressly stated in this letter.

Our advice set forth hereinafter is based upon our aforementioned assumptions, review and conferences (which did not extend beyond the date of the Official Statement), is given in reliance upon the accuracy of the information contained in the aforementioned certificates, written opinions, letters and other documents, and is given without having undertaken to independently determine or verify the accuracy, completeness, adequacy or fairness of the information contained in the Preliminary Official Statement and the Official Statement, excepting only the independent review of the documents described hereinabove and the matters of federal laws of the United States and laws of the State of Tennessee described therein. Based solely on and subject to all of the foregoing, in connection with the initial issuance and delivery of the Series 2026 Bonds on the date hereof, we advise you that, during the course of the activities described hereinabove, no information came to the attention of the attorneys in our firm who rendered legal services in connection with the initial issuance and sale of the Series 2026 Bonds that causes us to believe that the Preliminary Official Statement as of its date or the Official Statement as of its date and as of the date of this letter (in each case, with respect to the Preliminary Official Statement and the Official Statement, excluding the information described hereinafter as to which we express no advice or opinion) contained or contains any untrue statement of a material fact or omitted or omits any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, we express no view, advice or opinion as to (i) financial statements, or financial, statistical, demographic or other numerical information of any kind, information as to DTC, any other clearing system and their respective book-entry system, or forecasts, projections, trends, estimates, assumptions or expressions of opinion included in the Preliminary Official Statement and/or the Official Statement (including, without limitation, in the appendices thereto), (ii) the information in the Preliminary Official Statement and/or the Official Statement under the captions "BOOK-ENTRY ONLY SYSTEM," "LITIGATION," "TAX MATTERS" and the information in Appendices C, D, and E of the Preliminary Official Statement and/or the Official Statement, (iii) matters of law other than federal laws of the United States and laws of the State of Tennessee, and (iv) in the Preliminary Official Statement, the offering price(s), interest rate(s), maturity date(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery date, ratings and other terms of the Series 2026 Bonds depending on such matters, all often referred to as "permitted omissions" under Rule 15c2 12 under the Securities Exchange Act of 1934, as amended.

We have not passed upon, and the foregoing is subject to, the validity of the Series 2026 Bonds and the exclusion from gross income for federal income tax purposes of the interest on the Series 2026 Bonds, as to which we understand that you are relying upon the opinion, dated the date hereof, of Bass Berry & Sims PLC and Carpenter Law, PLLC, both of Memphis, Tennessee, serving as Co-Bond Counsel.

We are issuing this letter to and for sole benefit of the Underwriters in connection with the Underwriters' initial purchase and primary offering of the Series 2026 Bonds. No person other than the Underwriters may rely upon this opinion without our express prior written consent. This letter may not be utilized by the Underwriters for any other purpose whatsoever. Our engagement

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as counsel to the Underwriters terminates upon the closing for the issuance and sale of the Series 2026 Bonds on the date hereof.

We assume no obligation to review or supplement this letter or any opinion or advice contained herein, subsequent to the date hereof, whether by reason of a change in applicable law, by legislative or regulatory action or judicial decision or order, or for any other reason whatsoever. We are passing only upon the matters set forth herein and are not passing upon the accuracy, adequacy or completeness of any statement made in connection with any offer or sale of the Series 2026 Bonds, except as specifically addressed above.

Very truly yours,

Butler Snow LLP

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EXHIBIT B

FORM OF PRELIMINARY OFFICIAL STATEMENT

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This Preliminary Official Statement and any information contained herein are subject to completion and amendment. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the Series 2026 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

PRELIMINARY OFFICIAL STATEMENT DATED ____________, 2026

NEW ISSUE - BOOK-ENTRY-ONLY **RATINGS: See "RATINGS" herein.**

This front cover page contains limited information for quick reference only. It is not a summary of the matters relating to the Series 2026 Bonds described herein. Potential investors must read this entire Official Statement (including this front cover page, the inside cover page and all appendices attached hereto) to obtain information essential to the making of an informed investment decision.

$[_______]*
CITY OF MEMPHIS, TENNESSEE,
GENERAL IMPROVEMENT REFUNDING BONDS,
SERIES 2026

Dated: Date of Delivery **Due:** On the dates shown on the inside cover page

Tax Treatment: ***[In the opinion of Co-Bond Counsel, under existing laws, regulations, rulings, and judicial decisions and assuming the accuracy of certain representations and continuous compliance with certain covenants described herein, interest on the Series 2026 Bonds (as defined herein) is excludable from gross income under federal income tax laws pursuant to Section 103 of the Internal Revenue Code of 1986, as amended to the date of delivery of the Series 2026 Bonds (the "Code"). Interest on the Series 2026 Bonds is not a separate tax preference item for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on such corporations.]*** *Co-Bond Counsel is further of the opinion that, under existing law, the Series 2026 Bonds and the income therefrom shall be free from all state, county and municipal taxation in the State of Tennessee, except Tennessee franchise and excise taxes. For a more complete description, see "TAX MATTERS" herein.*

Authority for Issuance: The $[_______]* in aggregate principal amount of City of Memphis, Tennessee, General Improvement Refunding Bonds, Series 2026 (the "Series 2026 Bonds"), are being issued by the City of Memphis, Tennessee (the "City"), pursuant to, among

* Preliminary; subject to change.

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other things, the Bond Resolution adopted by the City Council of the City on **[July 21, 2026]** (the "Bond Resolution").

Terminology: All capitalized terms used in this Official Statement and not otherwise defined herein will have the meanings ascribed to such terms in the Bond Resolution.

Purpose: The proceeds of the Series 2026 Bonds will be used to: (a) fund a refunding trust fund in an amount sufficient, together with other funds of the City that may be deposited, to redeem all or a portion of the City's outstanding General Improvement Bonds, Series 2010B (Direct Payment Build America Bonds), dated May 4, 2010; its General Improvement Bonds, Series 2010C (Direct Payment Build America Bonds), dated June 29, 2010; its General Improvement Bonds, Series 2010F (Recovery Zone Economic Development Bonds), dated June 29, 2010; its General Improvement Bonds, Series 2016, dated June 30, 2016; and its General Improvement Bonds, Series 2018, dated May 1, 2018 (collectively, the "Refunded Bonds")*, no more than ninety (90) days from the date of issuance of the Series 2026 Bonds, for the purpose of achieving debt service savings; and (b) pay certain costs of issuance related to the Series 2026 Bonds. See "PLAN OF REFUNDING" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

Book-Entry-Only System: The Series 2026 Bonds will be issued only in fully registered form, without coupons, in authorized denominations of $5,000 or any integral multiple thereof equal to the principal amounts shown on the inside cover page of this Official Statement and initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Series 2026 Bonds. Purchases of beneficial ownership interests in the Series 2026 Bonds will be made in book-entry-only form and purchasers will not receive physical delivery of certificates representing their beneficial ownership interests in the Series 2026 Bonds unless the book-entry-only system is discontinued. See "BOOK-ENTRY-ONLY SYSTEM" herein.

Payment Dates: The Series 2026 Bonds will bear interest and mature on the dates set forth on the inside cover pages of this Official Statement. Interest on the Series 2026 Bonds is payable semiannually on **[June 1]** and **[December 1]** of each year, commencing **[December 1, 2026]***. Principal of the Series 2026 Bonds is payable **[annually]** on **[June 1]** of each year, commencing **[June**

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1, 2027], as set forth on the inside cover*. Payments of principal of and interest on the Series 2026 Bonds will be made to purchasers of beneficial interests in the Series 2026 Bonds by DTC Participants (as defined herein). See "THE SERIES 2026 BONDS" herein.

Sources of Payment: The Series 2026 Bonds are direct obligations of the City, and the City has pledged its full faith and credit and unlimited taxing power as to all taxable property in the City to the punctual payment of the principal of and interest on the Series 2026 Bonds. The City has agreed to levy and collect a tax sufficient to pay the principal of and interest on the Series 2026 Bonds as the same shall become due, in addition to all other taxes authorized or allowed by law. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2026 BONDS" herein and "APPENDIX A - GENERAL INFORMATION REGARDING THE CITY OF MEMPHIS, TENNESSEE" attached hereto.

Redemption: The Series 2026 Bonds are subject to redemption prior to maturity as more fully described herein. See "THE SERIES 2026 BONDS - Redemption Provisions" herein.

*The Series 2026 Bonds are being offered when, as and if issued by the City and received by the Underwriters (as defined herein), subject to prior sale and to withdrawal or modification of the offer without notice, and subject to the approving opinions of Bass, Berry & Sims, Memphis, Tennessee, and Carpenter Law, PLLC, Memphis, Tennessee, as Co-Bond Counsel to the City. Certain legal matters will be passed upon for the City by Tannera Gibson, Chief Legal Officer / City Attorney. Certain legal matters will be passed upon for the City by Bass, Berry & Sims PLC, Nashville, Tennessee, and Bruce Law, PLLC, Memphis, Tennessee, as Co-Disclosure Counsel. PFM Financial Advisors LLC, Memphis, Tennessee, is serving as Municipal Advisor to the City for the issuance of the Series 2026 Bonds. Certain legal matters will be passed upon for the Underwriters by Butler Snow LLP, Memphis, Tennessee, as Underwriters' Counsel. The Series 2026 Bonds are expected to be delivered through the book-entry-only system of DTC on or about [______].**

Raymond James

TD Financial Products **Blaylock Van, LLC**

______________, 2026

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MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, PRICES, YIELDS AND CUSIP NUMBERS†

$[_______]*
CITY OF MEMPHIS, TENNESSEE, GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2026

Maturity*	Principal Amount*	Interest Rate (%)	Yield (%)	Price (%)	Initial CUSIP No.†

† Copyright, American Bankers Association (the "ABA"). Initial CUSIP data herein are provided by CUSIP Global Services, which is managed on behalf of the ABA by S&P Global Market Intelligence, a division of S&P Global Inc. The CUSIP numbers listed above are being provided solely for the convenience of purchasers of the Series 2026 Bonds only at the time of issuance of the Series 2026 Bonds and the City makes no representation with respect to such numbers nor undertakes any responsibility for their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2026 Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Series 2026 Bonds.

* Preliminary, subject to change.

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CITY OF MEMPHIS, TENNESSEE
ELECTED OFFICIALS

Mayor
Paul A. Young

City Council

Jana Swearengen-Washington, Chair
Chase Carlisle, Vice Chair

J. Ford Canale
Yolanda Cooper-Sutton
Michalyn Easter-Thomas
Edmund Ford, Sr.
Jerri Green
Rhonda Logan
JB Smiley, Jr.
Philip Spinosa
Pearl Eva Walker
Dr. Jeff Warren
Janika White

CHIEF EXECUTIVES

Art G. Davis II	Chief Financial Officer
Chris Winton	Chief Operating Officer
Cerelyn C.J. Davis	Chief of Police Services
Penelope Huston	Chief Communications Officer
Tannera Gibson, Esquire	Chief Legal Officer/City Attorney
Fonda Fouché	Chief Human Resources Officer

DIRECTORS

Melvin Jamerson	Director of General Services
Greg Dotson	Interim Director of Engineering
Ashley Cash	Director of Housing and Community Development
Eric Keane	Chief Information Officer
Scott Morgan	Director of Public Works
Eric Harris	Director of Libraries
Philip Davis	Director of Solid Waste
Colin Burress	Director of Fire Services
Justice Bolden	Director of Parks and Neighborhoods
Brett Ragsdale	Director of Planning and Development

CONSULTANTS TO THE CITY

Co-Bond Counsel

Bass, Berry & Sims PLC
Memphis, Tennessee

Carpenter Law, PLLC
Memphis, Tennessee

Co-Disclosure Counsel

Bruce Law, PLLC
Memphis, Tennessee

Bass Berry & Sims PLC
Nashville, Tennessee

Municipal Advisor
PFM Financial Advisors LLC
Memphis, Tennessee

External Auditors
Banks, Finley, White & Co.
Memphis, Tennessee

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This Official Statement does not constitute a contract between the City or the Underwriters and any one or more owners of the Series 2026 Bonds, nor does it constitute an offer to sell or the solicitation of an offer to buy the Series 2026 Bonds in any jurisdiction to any person to whom it is unlawful to make such an offer in such jurisdiction.

No dealer, salesman or any other person has been authorized by the City or the Underwriters to give any information or to make any representations, other than those contained in this Official Statement, in connection with the offering of the Series 2026 Bonds, and if given or made, such information or representations must not be relied upon as having been authorized by the City or any other person. The information and expressions of opinion in this Official Statement are subject to change without notice, and this Official Statement speaks only as of its date. Neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create the implication that there has been no change in the matters described herein since the date hereof. Except as otherwise indicated, the information contained in this Official Statement, including in the appendices attached hereto, has been obtained from representatives of the City and from public documents, records and other sources considered to be reliable.

The Underwriters have provided the following sentence for inclusion in the Official Statement: The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

THIS PRELIMINARY OFFICIAL STATEMENT IS IN A FORM DEEMED FINAL BY THE CITY FOR PURPOSES OF RULE 15c2-12 ISSUED UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15c2-12(b)(1).

IN CONNECTION WITH THE OFFERING OF THE SERIES 2026 BONDS, THE UNDERWRITERS MAY OVERALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SERIES 2026 BONDS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

THE SERIES 2026 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE BOND RESOLUTION BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. THE REGISTRATION OR QUALIFICATION OF THE SERIES 2026 BONDS IN ACCORDANCE WITH APPLICABLE PROVISIONS OF THE SECURITIES LAWS OF THE STATES, IF ANY, IN WHICH THE SERIES 2026 BONDS HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN CERTAIN OTHER STATES CANNOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAVE PASSED UPON THE MERITS OF THE SERIES 2026 BONDS OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

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In making an investment decision, investors must rely on their own examination of the City and the terms of the offering, including the merits and risks involved. The Series 2026 Bonds have not been recommended by any federal or state securities commission or regulatory authority. Any representation to the contrary may be a criminal offense.

The order and placement of information in this Official Statement, including the appendices attached hereto, are not an indication of relevance, materiality or relative importance and this Official Statement, including the appendices attached hereto, must be read in its entirety. The captions and headings in this Official Statement are for convenience only and in no way define, limit or describe the scope or intent, or affect the meaning or construction, of any provision or section in this Official Statement.

References to website addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement for any purpose, including for purposes of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

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OFFICIAL STATEMENT

relating to

$[_______]*
CITY OF MEMPHIS, TENNESSEE,
GENERAL IMPROVEMENT REFUNDING BONDS,
SERIES 2026

INTRODUCTION

General

The purpose of this Official Statement, which includes the front cover page, the inside cover page and the appendices attached hereto, is to provide certain information in connection with the issuance and sale by the City of Memphis, Tennessee (the "City"), of $[_______]* in aggregate principal amount of its General Improvement Refunding Bonds, Series 2026 (the "Series 2026 Bonds"). See "INTRODUCTION - Authority for Issuance" herein.

This Introduction is not a summary of this Official Statement and is intended only for quick reference. It is only a brief description of and guide to, and is qualified in its entirety by reference to, the more complete and detailed information contained in this entire Official Statement, including the front cover page, the inside cover page and the appendices attached hereto, and the documents summarized or described herein. A full review should be made of this entire Official Statement and of the documents summarized or described herein, if necessary. The offering of the Series 2026 Bonds to potential investors is made only by means of this entire Official Statement, including the front cover page, the inside cover page and the appendices attached hereto. No person is authorized to detach this Introduction from this Official Statement or to otherwise use it without the entire Official Statement, including the front cover page, the inside cover page and the appendices attached hereto.

All capitalized terms used and not otherwise defined herein shall have the meanings assigned thereto in the hereinafter defined Bond Resolution.

The City

The City is a municipal corporation organized under the laws of the State of Tennessee (the "State"). The City is located on the east bank of the Mississippi River in the southwest corner of the State. The City is the State's largest city not having a metropolitan form of government and is the county seat of Shelby County, Tennessee (the "County"). See "THE CITY" herein and "APPENDIX A - GENERAL INFORMATION REGARDING THE CITY OF MEMPHIS, TENNESSEE" attached hereto.

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* Preliminary; subject to change.

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Authority for Issuance

The Series 2026 Bonds are being issued pursuant to the Constitution and statutes of the State, including the provisions of the Local Government Public Obligations Act of 1986, as amended, codified as Title 9, Chapter 21, Tennessee Code Annotated (the "Act") and, among other things, that certain resolution duly adopted by the City Council of the City (the "City Council") on **[July 21, 2026]** (the "Bond Resolution").

Purpose of the Series 2026 Bonds

The proceeds of the Series 2026 Bonds will be used to: (a) fund a refunding trust fund in an amount sufficient, together with other funds of the City that may be deposited, to redeem all or a portion of the City's outstanding General Improvement Bonds, Series 2010B (Direct Payment Build America Bonds), dated May 4, 2010 (the "Series 2010B Bonds"); its General Improvement Bonds, Series 2010C (Direct Payment Build America Bonds), dated June 29, 2010 (the "Series 2010C Bonds"); its General Improvement Bonds, Series 2010F (Recovery Zone Economic Development Bonds), dated June 29, 2010 (the "Series 2010F Bonds"); its General Improvement Bonds, Series 2016, dated June 30, 2016 (the "Series 2016 Bonds"); and its General Improvement Bonds, Series 2018, dated May 1, 2018 (the "Series 2018 Bonds" and, together with the Series 2010B Bonds, Series 2010C Bonds, Series 2010F Bonds and Series 2016 Bonds, the "Refunded Bonds")*, no more than ninety (90) days from the date of issuance of the Series 2026 Bonds, for the purpose of achieving debt service savings; and (b) pay certain costs of issuance related to the Series 2026 Bonds. See "PLAN OF REFUNDING" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

Description of the Series 2026 Bonds

The Series 2026 Bonds will bear interest and mature on the dates set forth on the inside cover page of this Official Statement. Interest on the Series 2026 Bonds is payable semiannually on **[June 1]** and **[December 1]** of each year, commencing **[December 1, 2026]***. Principal of the Series 2026 Bonds is payable **[annually]** on **[June 1]** of each year, commencing **[June 1, 2027]**, as set forth on the inside cover*. Payments of principal of and interest on the Series 2026 Bonds will be made to purchasers of beneficial interests in the Series 2026 Bonds by DTC Participants (as defined herein).

The Series 2026 Bonds will be issued only in fully registered form, without coupons, in authorized denominations of $5,000 or any integral multiple thereof equal to the principal amounts shown on the inside cover page of this Official Statement and initially will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Series 2026 Bonds. Purchases of beneficial ownership interests in the Series 2026 Bonds will be made in book-entry-only form and purchasers will not receive physical delivery of certificates representing the beneficial ownership interests in the Series 2026 Bonds unless the book-entry-only system is discontinued. See "BOOK-ENTRY-ONLY SYSTEM" herein.

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* Preliminary, subject to change.

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The Series 2026 Bonds are subject to redemption prior to maturity. See "THE SERIES 2026 BONDS - Redemption Provisions" herein.

For a more complete description of the Series 2026 Bonds, see "THE SERIES 2026 BONDS" herein.

Security and Sources of Payment for the Series 2026 Bonds

The Series 2026 Bonds are direct obligations of the City, and the City has pledged its full faith and credit and unlimited taxing power as to all taxable property in the City to the punctual payment of the principal of and interest on the Series 2026 Bonds. The City has agreed to levy and collect a tax sufficient to pay the principal of and interest on the Series 2026 Bonds, as the same shall become due, in addition to all other taxes authorized or allowed by law. See "SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2026 BONDS" herein and "APPENDIX A - GENERAL INFORMATION REGARDING THE CITY OF MEMPHIS, TENNESSEE" attached hereto.

Paying Agent and Registrar

Regions Bank, Nashville, Tennessee, will act as the initial paying agent and registrar for the Series 2026 Bonds (in that capacity, the "Paying Agent and Registrar").

Continuing Disclosure

In order to assist the Underwriters (as defined herein) in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the "SEC") promulgated pursuant to the Securities Exchange Act of 1934, as amended, as in effect on the date hereof (the "Rule"), simultaneously with the issuance of the Series 2026 Bonds, the City will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement") with Digital Assurance Certification, L.L.C. ("DAC") for the benefit of the Beneficial Owners (as defined herein), under which the City will provide continuing disclosure with respect to the Series 2026 Bonds. The City has designated DAC as the initial disclosure dissemination agent in the Disclosure Agreement. The annual continuing disclosure report and notices of certain enumerated events (as described in the Disclosure Agreement) will be filed by DAC, on behalf of the City, with the repository designated by the SEC, presently the Municipal Securities Rulemaking Board (the "MSRB"), through the Electronic Municipal Market Access system ("EMMA"), in an electronic format prescribed by the MSRB. See "CONTINUING DISCLOSURE" herein and "APPENDIX C - FORM OF CONTINUING DISCLOSURE AGREEMENT" attached hereto.

Other Information

This Official Statement speaks only as of its date and the information contained herein is subject to change.

This Official Statement, including the front cover, the inside cover and the appendices attached hereto, contains brief descriptions of, among other matters, the City, the Series 2026 Bonds, the security and sources of payment for the Series 2026 Bonds, the Refunded Bonds, the Bond Resolution and the Disclosure Agreement. Such descriptions and information do not purport

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to be comprehensive or definitive. The summaries of various constitutional provisions, statutes, the Series 2026 Bonds, the Refunded Bonds, the Bond Resolution, the Disclosure Agreement and other documents are intended as summaries only and are qualified in their entirety by reference to such documents. References herein to the Series 2026 Bonds are qualified in their entirety to the form thereof included in the Bond Resolution. Copies of the Bond Resolution, the Disclosure Agreement and other relevant documents and information are available, upon written request and payment of a charge for copying, mailing and handling, from Mr. André D. Walker, Deputy Chief Financial Officer of the City, 125 North Main Street, Room 368, Memphis, Tennessee 38103, (901) 636-6324.

THE CITY

The City is located on the east bank of the Mississippi River in the southwest corner of the State. The City is the State's largest city not having a metropolitan form of government and is the county seat of the County. The City currently occupies a land area of approximately 301 square miles and had an estimated July 1, 2025, population of 609,647, as provided by the United States Census Bureau.

The City was incorporated as a city in 1826. The City operated under a commission form of government from 1909 until January 1, 1968. At that time, a mayor-council form of government was established. The City Council is composed of thirteen representative citizens who are elected for four-year terms with a limit of two terms. Six council members are elected at large in multi-member districts, the territorial boundaries of which are determined by dividing the City in half with each multi-member district having three council member numbered positions. Single member districts, numbered 1-7, elect the remaining seven council members. The City Council elects its own chairperson, exercises legislative powers, approves budgets and establishes the tax rate. The Mayor is elected to a four-year term with a limit of two terms. The Mayor carries out the policies of the City and, with City Council approval, appoints City board members, officers and division directors. The Mayor may veto an action of the City Council, but a simple majority can override any veto.

The current fiscal year of the City is the 12-month period beginning on July 1 and ending on June 30 (a "Fiscal Year").

For additional information regarding the City, see "APPENDIX A – GENERAL INFORMATION REGARDING THE CITY OF MEMPHIS, TENNESSEE" and certain financial and statistical information relating to the City set forth in the Annual Comprehensive Financial Report of the City for the Fiscal Year Ended June 30, 2025 (the "2025 Audited Financial Statements"), an electronic link to which is set forth in "APPENDIX B – AUDITED FINANCIAL STATEMENTS OF THE CITY OF MEMPHIS, TENNESSEE FOR THE FISCAL YEAR ENDED JUNE 30, 2025" attached hereto.

PLAN OF REFUNDING

The proceeds of the Series 2026 Bonds will be used to: (a) fund a refunding trust agreement in an amount sufficient, together with other funds of the City that may be deposited, to redeem all

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or a portion of the Refunded Bonds no more than ninety (90) days from the date of issuance of the Series 2026 Bonds, for the purpose of achieving debt service savings; and (b) pay certain costs of issuance related to the Series 2026 Bonds. **[The Series 2010B Bonds, Series 2010C Bonds and Series 2010F Bonds are being redeemed pursuant to the City's exercise of the respective extraordinary optional redemption provisions applicable to such bonds upon the occurrence of an "Extraordinary Event" (as defined with respect to each series of bonds in the resolutions authorizing such bonds).]** The Series 2016 Bonds and Series 2018 Bonds are being redeemed pursuant to the City's exercise of the optional redemption provisions applicable to such bonds. The Refunded Bonds are more particularly described below. See "INTRODUCTION - Purpose of the Series 2026 Bonds" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

[General Improvement Bonds, Series 2010B (Direct Payment Build America Bonds)*

Maturity Date	Principal Amount	Interest Rate	Redemption Date*	Redemption Price(1)

General Improvement Bonds, Series 2010C (Direct Payment Build America Bonds)*

Maturity Date	Principal Amount	Interest Rate	Redemption Date*	Redemption Price(1)

[(1) Represents the extraordinary make-whole redemption price calculated pursuant to the extraordinary optional redemption provisions set forth in the City's resolutions authorizing such bonds, excluding interest accrued thereon to the redemption date.]

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General Improvement Bonds, Series 2010F (Recovery Zone Economic Development Bonds)

Maturity Date	Principal Amount	Interest Rate	Redemption Date*	Redemption Price(1)

General Improvement Bonds, Series 2016 *

Maturity Date	Principal Amount	Interest Rate	Redemption Date*	Redemption Price

(1) **[Represents the redemption price calculated pursuant to the extraordinary optional redemption provisions set forth in the City's resolutions authorizing such bonds, excluding interest accrued thereon to the redemption date.]**

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General Improvement Bonds, Series 2018 *

Maturity Date	Principal Amount	Interest Rate	Redemption Date*	Redemption Price]

* Preliminary, subject to change. The actual maturities or portions thereof that will comprise the Refunded Bonds will be determined by the City at the time of sale of the Series 2026 Bonds, based upon then prevailing market conditions.

Upon delivery of the Series 2026 Bonds, the City will enter into a Refunding Trust Agreement (the "Refunding Trust Agreement") with Regions Bank, Nashville, Tennessee (in that capacity, the "Refunding Trustee"). A portion of the proceeds of the Series 2026 Bonds and other available monies, if required, will be deposited into a refunding trust fund created under the Refunding Trust Agreement (the "Refunding Trust Fund") to be held as cash or to be used to acquire United States Treasury Securities – State and Local Government Series or, if unavailable, other government obligations permissible under the Bond Resolution (the "Government Obligations"). The cash and Government Obligations and the interest earned thereon will be sufficient and will be used to pay (a) the redemption price of the Refunded Bonds on their redemption date, and (b) the interest on the Refunded Bonds payable on and prior to such redemption date.

The City will obtain verification of the sufficiency of the amounts and Government Obligations deposited into the Refunding Trust Fund for the Refunded Bonds, and of certain yields, from the Verification Agent (as defined herein). See "VERIFICATION OF MATHEMATICAL COMPUTATIONS" herein.

Upon issuance of the Series 2026 Bonds, the Refunded Bonds will be irrevocably designated for redemption on their redemption date at the price as stated in the tables above, plus accrued and unpaid interest to their redemption date, and provision will be made by the City in the Refunding Trust Agreement for the giving of notice of redemption of the Refunded Bonds. While DTC or its nominee is the registered owner of the Refunded Bonds, such notices will be sent to DTC or its nominee or successor, and the City shall not be responsible for making notices of redemption to DTC Participants or to the Beneficial Owners of the Refunded Bonds.

Amounts on deposit in the Refunding Trust Fund will not be available to pay debt service on the Series 2026 Bonds.

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ESTIMATED SOURCES AND USES OF FUNDS

The proceeds of the Series 2026 Bonds are expected to be applied as follows:

Sources:	
Par Amount	$
[Net] Original Issue Discount / Bond Premium	
Total Sources:	$
Uses:	
Deposit to Refunding Trust Fund	$
Costs of Issuance[1]	
Total Uses:	$

[1] Includes, without limitation, the Underwriters' discount, legal and advisory fees, printing costs and other costs associated with the issuance of the Series 2026 Bonds.

THE SERIES 2026 BONDS

Authority for Issuance

The Series 2026 Bonds are being issued pursuant to the Constitution and statutes of the State, including the Act, and, among other things, the Bond Resolution.

General Description of the Series 2026 Bonds

The Series 2026 Bonds will be dated their date of delivery, bear interest and mature on the dates set forth on the inside cover page of this Official Statement. Interest on the Series 2026 Bonds accrues from their date of delivery and is payable semiannually on **[June 1]** and **[December 1]** of each year, commencing **[December 1, 2026]**, until paid in full (each such date, an "Interest Payment Date")*, to the registered owners in whose names the Series 2026 Bonds are registered on the books of registry kept and maintained by the Paying Agent and Registrar as of the close of business on the fifteenth (15th) day of the calendar month preceding the next Interest Payment Date. Interest on the Series 2026 Bonds will be calculated on the basis of a 360-day year consisting of twelve 30-day months. Principal of the Series 2026 Bonds is payable **[annually]** on **[June 1]** of each year, commencing **[June 1, 2027]**, as set forth on the inside cover.* For a discussion of applicable redemption provisions, see "THE SERIES 2026 BONDS – Redemption Provisions" herein.

The Series 2026 Bonds will be issued only in fully registered form, without coupons, in authorized denominations of $5,000 or any integral multiple thereof and initially will be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Series 2026 Bonds. Purchases of beneficial ownership interests in the Series 2026 Bonds will be made in book-entry-only form and purchasers will not receive physical delivery of certificates representing the beneficial ownership interests in the Series 2026 Bonds unless the book-entry-only system is discontinued. Transfers of ownership interests in the Series 2026 Bonds will be

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accomplished by book entries made by DTC and, in turn, by the DTC Participants who act on behalf of the indirect participants of DTC and the Beneficial Owners (as defined herein) of the Series 2026 Bonds.

Unless the City and the Paying Agent and Registrar agree otherwise, so long as DTC or its nominee is the registered owner of the Series 2026 Bonds at such securities depository, payments of principal of, premium, if any, and interest on the Series 2026 Bonds will be made by the City through the Paying Agent and Registrar by wire transfer to DTC or its nominee, Cede & Co., as registered owner of the Series 2026 Bonds, which will in turn remit such payments to the DTC Participants for subsequent disbursement to the Beneficial Owners of the Series 2026 Bonds. Transfers of such payments to DTC Participants will be the responsibility of DTC. Transfers of such payments to Beneficial Owners of the Series 2026 Bonds by DTC Participants will be the responsibility of such participants and other nominees of such Beneficial Owners. If the book-entry-only system is discontinued, the Series 2026 Bonds will be delivered as described in the Bond Resolution, the Beneficial Owners or their nominees will become the registered owners of the Series 2026 Bonds and interest on the Series 2026 Bonds will be payable and ownership of the Series 2026 Bonds may be transferred as described in the Bond Resolution. See "BOOK-ENTRY-ONLY SYSTEM" herein.

Redemption Provisions*

Optional Redemption. The Series 2026 Bonds maturing on or before [_______], are not subject to optional redemption prior to maturity. The Series 2026 Bonds maturing on or after [_______], (or portions thereof in authorized denominations of $5,000 and integral multiples thereof) are subject to optional redemption by the City on and after [_______], in whole or in part, at any time, in such order as determined by the City (except as provided below), at a redemption price equal to the principal amount of the Series 2026 Bonds or portion thereof to be redeemed, plus interest accrued thereon to the redemption date.

If less than all of the Series 2026 Bonds within a single maturity shall be called for redemption, the Series 2026 Bonds within the maturity to be redeemed shall be selected as follows:

(i) if the Series 2026 Bonds are being held under a book-entry-only system by DTC, or a successor depository, the Series 2026 Bonds to be redeemed shall be determined by DTC, or such successor depository, by lot or such other manner as DTC, or such successor depository, shall determine; or

(ii) if the Series 2026 Bonds are not being held under a book-entry-only system by DTC, or a successor depository, the Series 2026 Bonds within the maturity to be redeemed shall be selected by the Paying Agent and Registrar by lot or such other random manner as the Paying Agent and Registrar in its discretion shall determine.

Mandatory Redemption. The City shall redeem the Series 2026 Bonds maturing _______ 1, 20___, on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. The

* Preliminary, subject to change.

dates of redemption and principal amount of Series 2026 Bonds to be redeemed on said dates are as follows:

Series 2026 Bonds Maturing _________ 1, 20___

Redemption Dates (_____)	Principal Amount

*Final Maturity.

At its option, to be exercised on or before the 45th day next preceding any mandatory redemption date, the City may (a) deliver to the Paying Agent and Registrar for cancellation of the Series 2026 Bonds to be redeemed, in any aggregate principal amount desired; and/or (b) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Series 2026 Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and cancelled by the Paying Agent and Registrar and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Series 2026 Bond so delivered or previously purchased or redeemed shall be credited by the Paying Agent and Registrar at 100% of the principal amount thereof on the obligation of the City on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Series 2026 Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The City shall on or before the 45th day next preceding each payment date furnish the Paying Agent and Registrar with its certificate indicating whether or not and to what extent the provisions of clauses (a) and (b) of this paragraph are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

Notice of Redemption

Notice of redemption shall be given by the Paying Agent and Registrar on behalf of the City not less than 30 nor more than 60 days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Series 2026 Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the books of registry kept by the Paying Agent and Registrar as of the close of business on the forty-fifth (45th) day preceding the date fixed for redemption. Neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Series 2026 Bonds for which proper notice was given, and failure of any registered owner to receive such notice if properly given in the manner described above shall not affect the validity of the proceedings of the redemption of the Series 2026 Bonds held by such owner. As long as DTC, or a successor depository, is the registered owner of the Series 2026 Bonds, all redemption notices shall be mailed by the Paying Agent and Registrar to DTC, or such successor depository, as the registered owner of the Series 2026 Bonds, as and when provided, and neither the City nor the Paying Agent and Registrar shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor depository, to provide notice to any DTC Participant

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or Beneficial Owner will not affect the validity of such redemption. If notice of redemption shall have been given and payment of the principal amount of the Series 2026 Bonds to be redeemed, and of the interest and premium, if any, payable upon redemption shall have been duly made or provided for, interest on such Series 2026 Bonds shall cease to accrue after the redemption date.

Any notice of redemption of Series 2026 Bonds may state that the redemption is conditioned upon the receipt by the Paying Agent and Registrar of sufficient money to pay the redemption price of the Series 2026 Bonds to be redeemed, plus interest accrued and unpaid to the redemption date, or upon satisfaction of any other condition, or that it may be rescinded upon the occurrence of any other event.

Registration Provisions

The City shall cause a bond register (the "Bond Register") to be kept by the Paying Agent and Registrar at its designated corporate trust office.

The principal of, premium, if any, and interest on the Series 2026 Bonds shall be payable in such currency of the United States of America which as at the respective dates of payment is legal tender for public and private debts. Such principal and premium, if any, shall be payable upon presentation and surrender to the Paying Agent and Registrar at such office of the Paying Agent and Registrar as may be designated for such purpose. Payment of the interest on any Series 2026 Bond due on any Interest Payment Date shall be made to the person appearing on the Bond Register as the registered owner thereof (a "Holder") as of the close of business on the fifteenth (15th) day of the calendar month preceding the next Interest Payment Date and shall be paid by wire transfer, check or draft mailed by the Paying Agent and Registrar to such Holder at the Holder's address as it appears on the Bond Register.

Transfer and Exchange

Upon surrender for transfer of any Series 2026 Bond at the principal office of the Paying Agent and Registrar or any other office of the Paying Agent and Registrar, the Paying Agent and Registrar, under such reasonable regulations as it may prescribe, shall register, exchange, transfer on the Bond Register the Series 2026 Bonds. Any Series 2026 Bond may be exchanged for a like aggregate principal amount of such Series 2026 Bonds in authorized principal amounts of the same interest rate and maturity.

All transfers or exchanges shall be made without expense to the Holder of the Series 2026 Bond, except that the Paying Agent and Registrar shall require of the Holder the payment of any tax or other governmental charges required to be paid with respect to such transfer or exchange. All Series 2026 Bonds surrendered for transfer shall be cancelled.

BOOK-ENTRY-ONLY SYSTEM

The information in this section concerning DTC and DTC's book-entry-only system has been obtained from DTC and the City does not make any representation or warranty or take any responsibility for the accuracy or completeness of such information.

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DTC will act as securities depository for the Series 2026 Bonds. The Series 2026 Bonds will be issued as fully-registered securities registered in the name of Cede & Co., DTC's partnership nominee, or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2026 Bond certificate will be issued for each maturity of each series of the Series 2026 Bonds as set forth on the inside cover page of this Official Statement, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended. DTC holds and provides asset servicing for U.S. and non-U.S. equity issues, corporate and municipal debt issues and money market instruments that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between accounts of Direct Participants. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants" and, together with the Direct Participants, the "DTC Participants"). The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of Series 2026 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2026 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2026 Bond (a "Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2026 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2026 Bonds, except in the event that use of the book-entry-only system for the Series 2026 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2026 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2026 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial

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Owners of the Series 2026 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2026 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2026 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2026 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the security documents. For example, Beneficial Owners of Series 2026 Bonds may wish to ascertain that the nominee holding the Series 2026 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of the notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2026 Bonds within a series and maturity of the Series 2026 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such series or maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2026 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Series 2026 Bonds are credited on the record date, as identified in a listing attached to the Omnibus Proxy.

Principal of, premium, if any, and interest payments on the Series 2026 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or the Paying Agent and Registrar on the payment date in accordance with their respective holdings shown on DTC's records. Payments by Direct Participants or Indirect Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Direct Participant or Indirect Participant and not of DTC, the Paying Agent and Registrar or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal of, premium, if any, and interest on the Series 2026 Bonds, as applicable, to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC is the responsibility of the City or the Paying Agent and Registrar. Disbursement of such payments to Direct Participants will be the responsibility of DTC and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct Participants and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2026 Bonds at any time by giving reasonable notice to the City or the Paying Agent and Registrar.

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Under such circumstances, in the event that a successor depository is not obtained, Series 2026 Bonds certificates are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Series 2026 Bonds certificates will be printed and delivered to the Holders of the Series 2026 Bonds.

THE ABOVE INFORMATION CONCERNING DTC AND DTC'S BOOK-ENTRY-ONLY SYSTEM HAS BEEN OBTAINED FROM SOURCES THAT THE CITY AND THE UNDERWRITERS BELIEVE TO BE RELIABLE, BUT THE CITY AND THE UNDERWRITERS TAKE NO RESPONSIBILITY FOR THE ACCURACY THEREOF. NEITHER THE CITY NOR THE PAYING AGENT AND REGISTRAR WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO DIRECT PARTICIPANTS, INDIRECT PARTICIPANTS, BENEFICIAL OWNERS OR OTHER NOMINEES OF SUCH BENEFICIAL OWNERS FOR (A) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT; (B) DISTRIBUTION OF CERTIFICATES REPRESENTING AN OWNERSHIP INTEREST OR OTHER CONFIRMATION OF BENEFICIAL OWNERSHIP INTERESTS IN THE SERIES 2026 BONDS; (C) THE PAYMENT BY DTC OR BY ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OR REDEMPTION OR PURCHASE PRICE OF, OR INTEREST ON, ANY SERIES 2026 BONDS; (D) THE DELIVERY OF ANY NOTICE BY DTC OR ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT; (E) THE ELECTION OF THE DIRECT PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE SERIES 2026 BONDS; OR (F) ANY CONSENT GIVEN OR ANY OTHER ACTION TAKEN BY DTC OR ANY DIRECT PARTICIPANT OR INDIRECT PARTICIPANT.

So long as Cede & Co., as nominee for DTC, is the registered owner of the Series 2026 Bonds, references herein to the registered owners of the Series 2026 Bonds shall mean Cede & Co., as aforesaid, and shall not mean the Beneficial Owners of the Series 2026 Bonds.

SECURITY AND SOURCES OF PAYMENT FOR THE SERIES 2026 BONDS

The Series 2026 Bonds are direct obligations of the City and the City has pledged its full faith and credit and unlimited taxing power as to all taxable property in the City to the punctual payment of the principal of and interest on the Series 2026 Bonds. In the Bond Resolution, the City has agreed that a tax sufficient to pay, when due, the principal of and interest on the Series 2026 Bonds shall be levied annually and assessed, collected and paid, in like manner with the other taxes of the City and shall be in addition to all other taxes authorized or allowed by law. Under the Act, it is the duty of the City Council to include in the annual levy a tax sufficient to pay the principal of and interest on the Series 2026 Bonds as the same become due. The Act further provides that when any portion of the principal of or interest on the Series 2026 Bonds shall not be paid when due, there shall be levied and assessed by the City Council and collected by the proper collecting officers at the first assessment, levy and collection of taxes in the City, after such omission or failure, a tax sufficient to pay the same. See "FISCAL OVERVIEW – Statement of

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Debt" herein for a description of the City's outstanding debt and "APPENDIX A - GENERAL INFORMATION REGARDING THE CITY OF MEMPHIS, TENNESSEE - FINANCIAL INFORMATION" attached hereto for a discussion of taxation by the City.

Any Holder or Holders of the Series 2026 Bonds shall have the right, in addition to all other rights: (a) by mandamus or other suit, action or proceeding in any court of competent jurisdiction to enforce his or their rights against the City and the City Council and any officer, agent or employee of the City, including, but not limited to, the right to require the City, the City Council and any proper officer, agent or employee of the City to assess, levy and collect taxes adequate to carry out any agreement as to, or pledge of, such taxes and to require the City, the City Council and any officer, agent or employee of the City, to carry out any other covenants and agreements and to perform its and their duties under the provisions of the Act; and (b) by action or suit in equity, to enjoin any acts or things which may be unlawful or a violation of the rights of such Holder or Holders of the Series 2026 Bonds.

FISCAL OVERVIEW

The following is a fiscal overview of the City, which includes: (a) audited condensed financial results for Fiscal Year 2025; (b) a summary of the audited General Fund (the "General Fund") for Fiscal Years ended June 30, 2021, through June 30, 2025[**, and certain unaudited information for the General Fund for the nine-month periods ended March 31, 2025, and March 31, 2026**]; (c) audited total fund balances/retained earnings trends for Fiscal Years ended June 30, 2021, through June 30, 2025; and (d) a statement of debt and net debt ratios. For additional financial information relating to the City, see "APPENDIX B – AUDITED FINANCIAL STATEMENTS OF THE CITY OF MEMPHIS, TENNESSEE FOR THE FISCAL YEAR ENDED JUNE 30, 2025" attached hereto.

Condensed Financial Results

For Fiscal Year 2025, the audited net operating results for the General Fund revenues/other financing sources were approximately $898,930,000, and General Fund expenditures/other financing uses were approximately $897,243,000. The result was an increase of approximately $1,687,000 or 0.9% in the General Fund total fund balance from Fiscal Year 2024. Some key factors in the change in the General Fund total fund balance for Fiscal Year 2025 are set forth in this section.

In Fiscal Year 2025, General Fund revenues increased by approximately $59,427,000, which was an 8.2% increase from the amount of such revenues in Fiscal Year 2024. The increase is due primarily to an approximately $69,061,000 increase in local taxes attributable to an increase in the property tax rate for Fiscal Year 2025 and a resulting approximately $70,147,000 increase in current property tax revenue. Other year-over-year increases include revenue from licenses and permits in the amount of $4,287,000, state taxes in the amount of $2,510,000 (attributable to the City's portion of the state sales tax), and federal grants and entitlements in the amount of $2,077,000. These increases were offset primarily by an approximately $18,828,000 decrease in other revenues. Fiscal Year 2024 included approximately $20,222,000 in reimbursement from the

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Federal Emergency Management Agency for storm water damage incurred by the Solid Waste Division in Fiscal Year 2022.

The City received approximately $161 million in Fiscal Years 2021 and 2022 as part of the federal American Rescue Plan Act of 2021 (the "Rescue Plan"). Such federal aid may be used by the City to (i) respond to the health or economic impacts of COVID-19 within the City, including assistance to households, small businesses, nonprofits and impacted industries such as hospitality, travel and tourism, (ii) provide premium pay for essential workers, (iii) cover lost revenue in providing services and (iv) make investments in certain utility infrastructure. The City has allocated all of the Rescue Plan funds to projects within the foregoing categories. Approximately $52 million in Rescue Plan funds were spent by the City in Fiscal Years 2024 and 2025 on permissible expenditures. The City has spent approximately $1.16 million in Rescue Plan funds so far in Fiscal Year 2026, with a small balance of approximately $155,000 in Rescue Plan funds currently remaining.

With 70% of the City's expense budget dedicated to personnel expenditures for the provision of City services, employment, healthcare and retirement costs are a constant source of concern. For retirement costs, the City is required by State law to make significant contributions to its pension fund and, specifically, is required to pay the full Actuarially Determined Contribution ("ADC").

In Fiscal Year 2025, total General Fund expenditures increased by $53,429,000 or 6.4% from the amount of such expenditures in Fiscal Year 2024. Public safety accounts for the vast majority of the increase at $42,045,000, while general government, transportation/environment, and community services were up in the amounts of $4,674,000, $4,279,000 and $2,431,000, respectively. Total other financing sources (uses) increased $16,065,000 year over year.

[For Fiscal Year 2025, the City adopted a $862,592,277 General Fund operating budget, which included a planned contribution to the fund balance in the amount of $8,194,677.] The City has established a goal of maintaining at least a 10% Unassigned Fund Balance, as a percentage of General Fund expenditures. The City exceeded its goal for Fiscal Year 2025 at 11.2%.

For Fiscal Year 2026, the City adopted an $887,797,397 General Fund operating budget, including a planned contribution to the General Fund Balance in the amount of $4,662,537. Included within the City's Fiscal Year 2026 General Fund operating budget are increased property tax revenues and increased revenues from vehicle registration fees. See "APPENDIX A – GENERAL INFORMATION REGARDING THE CITY OF MEMPHIS, TENNESSEE" for additional information regarding the City's historical property tax rates.

[Total General Fund expenditures for the three-month period ended September 30, 2025, were approximately $228,297,000, as compared to approximately $242,642,000 in total General Fund expenditures for the three-month period ended September 30, 2024. Total General Fund expenditures for the three-month period ended September 30, 2025, were approximately 25.9% of total General Fund expenditures provided in the adopted Fiscal Year 2026 General Fund operating budget. Total General Fund revenues for the three-month period ended September 30, 2025, were approximately $416,355,000, as compared to approximately $425,900,000 in total General Fund revenues for the three-month period ended September 30, 2024. Total General Fund revenues for

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the three-month period ended September 30, 2025, were approximately 46.9% of total General Fund revenues provided in the adopted Fiscal Year 2026 General Fund operating budget. Total overtime costs for City divisions for the three-month period ended September 30, 2025, were approximately $16,035,000, as compared to approximately $22,112,000 in total overtime costs for City divisions for the three-month period ended September 30, 2024. Total overtime costs for City divisions for the three-month period ended September 30, 2025, were approximately 31.5% of total overtime costs for City divisions provided in the adopted Fiscal Year 2026 General Fund operating budget. All amounts referenced for the foregoing three-month periods are unaudited and subject to adjustment.][Effect of change in state-shared tax revenue due to state population calculation.]

The following table presents a summary of the City's audited General Fund for the Fiscal Years ended June 30, 2021, through June 30, 2025.

SUMMARY OF GENERAL FUND(1)
Fiscal Years Ended June 30
(In Thousands of Dollars)

	2021	2022	2023	2024	2025
Beginning Fund Balance	$ 129,825	$ 197,553	$ 207,923	$214,625	$194,249
Revenues and Other Sources	822,156	761,608	801,999	824,193	898,930
Expenditures and Other Uses	(756,854)	(750,873)	(795,297)	(844,569)	(897,243)
Adjustments	2,426	(365)	-	-	-
Ending Fund Balance	$ 197,553	$ 207,923	$ 214,625	$194,249	$195,936
Ending Unassigned Fund Balance	$ 106,350	$ 108,574	$ 114,476	$ 97,379	$ 98,986

(1) Numbers may not add due to rounding.

Source: Audited Financial Statements for the fiscal years ended June 30, 2021, through June 30, 2025.

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The following table presents the City's audited total fund balances/retained earnings trends for the Fiscal Years ended June 30, 2021, through June 30, 2025.

TOTAL FUND BALANCES / RETAINED EARNINGS TRENDS[1][2]
Fiscal Years Ended June 30
(In Thousands of Dollars)

	2021	2022	2023	2024	2025
General Fund					
Restricted	$ 14,635	$ 17,455	$ 19,188	$ 20,195	$ 21,162
Assigned	76,568	81,894	80,961	76,675	75,788
Unassigned	106,350	108,574	114,476	97,379	98,986
Total General Fund	$ 197,553	$ 207,923	$ 214,625	$ 194,249	$ 195,936
All Other Governmental Funds					
Restricted	$ 115,147	$ 137,064	$ 127,614	$ 463,105	$ 86,079
Committed	89,564	296,047	257,270	169,886	320,722
Unassigned	-	4,585	-	-	-
Total All Other Governmental Funds	$ 204,711	$ 437,696	$ 384,884	$ 632,991	$ 406,801
Total Governmental Funds	$ 402,264	$ 645,619	$ 599,509	$ 827,240	$ 602,737
Enterprise	$ 632,623	$ 675,661	$ 709,744	$ 756,421	$ 788,835
Internal Service Funds	19,167	23,209	34,141	42,220	35,212
Total Proprietary Funds	$ 651,790	$ 698,870	$ 743,885	$ 798,641	$ 824,047
Total Funds	$1,054,054	$1,344,489	$1,343,394	$1,625,881	$1,426,784

(1) Enterprise does not include the Memphis Light, Gas and Water Division.
(2) Numbers may not add due to rounding.

Source: City of Memphis, Tennessee.

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Statement of Debt

The following table presents the City's total direct and overlapping debt and the related debt ratios as of **[August 2, 2026]**.

STATEMENT OF DEBT[1]
As of **[August 2, 2026]**
(Unaudited)

Direct Debt	
General Improvement Bonds	$1,449,477,126
Commercial Paper	75,000,000
Appropriation Obligations [2]	81,400,122
Total Direct Debt	$1,605,877,248
Less: Self Supporting Debt [3]	(191,941,412)
Net Direct Debt	$1,413,935,836
Plus: City's Share of Shelby County Net Overlapping Debt[4]	594,110,000
Net Direct and Overlapping Debt	$2,008,045,836

DEBT RATIOS

	Net Direct Debt	**Net Direct and Overlapping Debt**
Net Debt Per Capita [5]	$2,314	$3,287
Net Debt/Assessed Valuation [6]	9.35%	13.27%
Net Debt/Appraised Valuation [7]	2.93%	4.16%

(1) This Statement of Debt does not include settlement obligations, bond premium and discount or the following outstanding revenue bonds, as they are payable solely from net revenues derived from the respective systems or projects: (a) the City's Sanitary Sewerage System Revenue Bonds, (b) the City's Storm Water System Revenue Bonds, (c) the City's Electric System Revenue Bonds, (d) the City's Water System Revenue Bonds, (e) the City's Gas System Revenue Bonds, (f) the Memphis-Shelby County Airport Authority Revenue Bonds, and (g) the Memphis-Shelby County Airport Authority Special Facility Revenue Bonds. This Statement of Debt also does not include the following bonds, as they are contingent obligations that are not general obligations of the City but rather are required to be paid from Non-Tax Revenues (as defined herein) appropriated by the City for such payments: (i) the Series 2017 EDGE Bonds (as defined herein); (ii) the Sports Authority Senior Lien Bonds (as defined herein); and (iii) the Series 2021 Liberty Park EDGE Bonds (as defined herein). Amounts may not add due to rounding.

(2) Includes capital leases ($10,962,622), the City's portion of the EDGE Electrolux Refunding Bond (as defined herein) ($10,857,500), the Stadium Project Bonds (as defined herein) ($6,940,000), the 2021 EDGE Economic Development Bonds ($21,225,000), and the 2024 CCRFC Economic Development Bonds (as defined herein) ($31,415,000).

(3) This Statement of Debt is prepared to reflect that the portion of the General Improvement Bonds, Series 2018, issued to finance improvements to the Convention Center ($171,345,000), certain capital leases ($10,962,622), 79% of the Stadium Project Bonds ($5,482,600) and the Loan Agreement (City of Memphis Solid Waste Division Loan) ($4,795,000) (as described under the heading "Outstanding General Obligation Debt" herein) are considered to be self-supporting.

(4) Net Debt outstanding for the County as of June 30, 2025, was approximately $998,998,000, of which approximately $594,110,000, or 59.47%, is applicable to the City.

(5) The City's estimated population in Fiscal Year 2025 **[, and the population figure used for per capita calculations,]** was 610,919, as reported in the 2025 Annual Report. **[The City's estimated July 1, 2025, population was 609,647, as provided by the United States Census Bureau.]**

(6) The City's assessed valuation was approximately $15,130,149,899 for the Fiscal Year ended June 30, 2025, as reported in the 2025 Annual Report.

(7) The City's appraised valuation was approximately $48,236,081,822 for the Fiscal Year ended June 30, 2025, as reported in the 2025 Annual Report.

Source: City of Memphis, Tennessee, except as noted above.

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INVESTMENT CONSIDERATIONS

General

The purchase of the Series 2026 Bonds is subject to a number of investment considerations. The following is a discussion of certain investment considerations, which, among others, could affect the ability of the City to pay the principal of and interest and premium, if any, on the Series 2026 Bonds and which could also affect the marketability of, or the market price for, the Series 2026 Bonds. Such discussion is not, and is not intended to be, a comprehensive compilation of all possible investment considerations nor a substitute for an independent evaluation of the information presented in this Official Statement, including the front cover page, the inside cover page and the appendices attached hereto. Each prospective purchaser of any Series 2026 Bond should read this Official Statement, including the front cover page, the inside cover page and the appendices attached hereto, in its entirety and consult such prospective purchaser's own investment or legal advisor for a more complete explanation of the matters that should be considered when purchasing an investment such as the Series 2026 Bonds.

Enforceability of Remedies

The remedies available to the Beneficial Owners of the Series 2026 Bonds upon any event of default under the Bond Resolution are in many respects dependent upon judicial actions which are often subject to discretion and delay.

The enforceability of remedies or rights with respect to the Series 2026 Bonds may be limited by State and federal laws, rulings and decisions affecting remedies and by bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

Under existing law, municipalities must obtain the consent of state governments in order to avail themselves of federal bankruptcy protection under Title 11 of the United States Code. However, there is currently no State law granting such consent. The various legal opinions to be delivered concurrently with the delivery of the Series 2026 Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency, moratorium, or other similar laws affecting the rights of creditors generally or as to the availability of any particular remedy.

Redemption Prior to Maturity

The Series 2026 Bonds are subject to optional redemption prior to maturity, as more fully described herein. See "THE SERIES 2026 BONDS - Redemption Provisions" herein. A prospective investor should consider these redemption rights when making any investment decision. Following redemption, the Beneficial Owners of the Series 2026 Bonds may not be able to reinvest their funds at a comparable interest rate.

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Loss of Tax-Exemption

The interest on the Series 2026 Bonds could become includable in gross income for federal income tax purposes retroactive to the date of issuance of the Series 2026 Bonds because of a failure of the City to comply with certain provisions of the Internal Revenue Code of 1986, as amended. Should such an event of taxability occur, the Series 2026 Bonds are not subject to early redemption and may remain outstanding until maturity or until redeemed under the terms of the redemption provisions set forth and more particularly described hereinabove and in the Bond Resolution. See also the section entitled "TAX MATTERS – Changes in Federal and State Tax Law" herein for a discussion regarding a potential of loss of tax-exemption due to legislative and/or regulatory changes.

Secondary Market Prices

No assurance can be given that a secondary market for any of the Series 2026 Bonds will be available and no assurance can be given that the initial offering prices for the Series 2026 Bonds will continue for any period of time.

The Series 2026 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2026 Bonds in the event a Beneficial Owner thereof determines to solicit purchasers of the Series 2026 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2026 Bonds may be sold. Such price may be lower than that paid by the current Beneficial Owner of the Series 2026 Bonds, depending on existing market conditions and other factors.

Potential Legislative Changes

In recent years, various bills have been introduced for consideration by the Tennessee General Assembly which would allow voters residing in an area annexed by a Tennessee city to petition the county election commission to hold an election to deannex the area or which would have a similar impact ("Deannexation Bill"). In light of attempts in recent years to deannex ten areas annexed by the City since 1998, passage of any Deannexation Bill could lead to actual deannexation of some or all of those areas, thereby resulting in a negative impact on the City's property and sales tax revenues. Though the City deannexed the Eads and Riverbottom areas in 2019 and the Southwind-Wyndyke, South Cordova and Rocky Point areas in 2020, those deannexations were implemented at the discretion of the City for the benefit of the entire City and not forced by an election of the residents of only those areas.

From time to time, the Tennessee General Assembly considers bills purporting to limit the amount by which Tennessee local governments may increase ad valorem tax levies for purposes other than the payment of general obligation debt service without first obtaining voter approval by referendum. If enacted into law, such bills would have no impact on the security for the payment of the Series 2026 Bonds. However, such laws could impact the City's ability to raise revenue for other governmental operating and capital requirements.

Seismic Risks

The City is located adjacent to the New Madrid Seismic Zone, which is the most seismically active and well-studied region in the Central and Eastern United States. The last major earthquakes located within this seismic zone, believed to have ranged between 7.0 and 7.7 in magnitude, occurred in 1811 and 1812. According to the U.S. Geological Survey, there is a 7-10% chance that a repeat of earthquakes of similar scale to the 1811 and 1812 earthquakes will occur within the next 50 years and a 25-40% risk of a still dangerous earthquake in the low-6 magnitude. During the past 25 years, building codes in the City and the County have been gradually upgraded to require stricter seismic construction standards. However, many older buildings, particularly in the downtown area, are masonry structures built long before seismic requirements and are believed to be highly vulnerable to shaking from an earthquake.

In addition to the potential damage to buildings and facilities within the City, due to the importance of the City as a tourist destination and regional hub of commercial, retail and entertainment activity, a major earthquake may cause significant temporary and possibly long-term harm to the City's economy, tax receipts and residential and business real property values.

Climate Change and Other Adverse Weather Events

Numerous scientific studies have detailed changing global weather patterns and the potential for increasing extreme weather events across the world. The City's location in the southern United States and next to the Mississippi River increases its vulnerability to flooding and extreme heat. In addition to flooding and extreme heat, the City faces other threats due to climate change, including both drought and damaging wind that could become more severe and frequent. Severe weather and natural disasters, generally, including tornadoes and other storm events, can affect the City and its residents in a number of ways, including by damaging City property, causing the temporary or permanent displacement of City residents and interrupting City services.

The City cannot predict the timing, extent or severity of any adverse weather event or natural disaster or any potential impact on the City’s operations and finances. The City and the County have collaborated to develop a Climate Action Plan, which is intended to measure and lessen the City's contributions to climate change.

Cybersecurity

The City utilizes various computer systems and network technology to perform many of its vital operations. Such operations often include the storage and transmission of sensitive information. As a result, the City may be the target of cyberattacks attempting to gain access to such information. In addition to intentional attacks, information breaches may occur due to unintentional employee error. A successful cyberattack or unintentional breach may require the expenditure of an unknown amount of money or time to resolve, substantially interrupt municipal services and operations and subject the City to legal action. The City has no knowledge of, nor historical record of, any successful material cyber security breach or related attack. Attempted cyber security attacks against organizations or entities similar to the City, however, are increasingly common. In January 2024, the Federal Bureau of Investigation issued a specific warning that international hackers are working to attack governmental infrastructure in the United

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States. To mitigate against such risks, the City has instituted various policies and procedures to protect its network infrastructure, including a cyber-security training requirement for certain departments, as well as general cyber security training and awareness for all employees. The City also maintains insurance against cyber security incidents, though such insurance may not be sufficient to cover all losses incurred by the City as a result of any cyberattack. Despite the City's measures to safeguard its network infrastructure, there are no guarantees that such measures will be successful.

Public Health Emergencies

The outbreak in 2020 of COVID-19, a respiratory disease caused by a new strain of coronavirus, affected the entire world, including the City. The spread of COVID-19 led, from time to time, to quarantine and other "social distancing" measures. These measures included: (i) the closure, from time to time, of nonessential businesses, (ii) recommendations and warnings to limit nonessential travel and promote telecommuting, (iii) the postponement or cancellation of or reduced capacity at large-scale gatherings, such as conventions, concerts and sporting events, (iv) limits on operations and customer capacity at commercial and retail establishments and (v) the closure, from time to time, of school buildings and community centers. Though such quarantining and "social distancing" measures have since been terminated, the City is unable to predict whether and to what extent any increases in COVID-19 cases or the emergence of any other epidemic or pandemic may require similar measures in the future or otherwise disrupt the local or global economy or how any such disruption may affect the operations or financial condition of the City.

See herein and Appendices A and B attached hereto for certain financial and economic and demographic information of the City reflecting periods both before and during the COVID-19 pandemic.

Ratings on the Series 2026 Bonds

The Rating Agencies (as hereinafter defined) have assigned credit ratings to the Series 2026 Bonds. The ratings of the Series 2026 Bonds are not a recommendation to purchase, hold or sell the Series 2026 Bonds, and the ratings do not comment on the market price or suitability of the Series 2026 Bonds for a particular investor. The ratings assigned to the Series 2026 Bonds may not remain the same for a given period of time and may be lowered or withdrawn depending on, among other things, the Rating Agencies' criterion of evaluation of the City's economy, financial strength and changes in the Rating Agencies' methodology in assigning a credit rating to the City and the Series 2026 Bonds. The City is not required to maintain a specified rating with respect to the Series 2026 Bonds. See "RATINGS" herein.

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OUTSTANDING GENERAL OBLIGATION DEBT

General Improvement Bonds

The following table presents the outstanding par amount of the City's general obligation bonded indebtedness (the "Outstanding General Improvement Bonds") prior to the issuance and delivery of the Series 2026 Bonds.

Outstanding General Improvement Bonds
As of [August 2, 2026]

Bond Name	Outstanding Par Amount	Final Maturity Date
[General Improvement Bonds, Series 2026	$134,035,000	May 1, 2046
General Improvement Bonds, Series 2024B	72,610,000	April 1, 2045
General Improvement Bonds, Series 2024A	128,220,000	April 1, 2044
Loan Agreement (City of Memphis Solid Waste Division Loan) (1)	4,795,000	June 1, 2032
General Improvement Bonds, Series 2022A	134,730,000	October 1, 2047
General Improvement Refunding Bonds, Series 2022 (Federally Taxable Convertible to Tax-Exempt)	166,330,000	April 1, 2040
General Improvement Refunding Bonds, Series 2021	147,660,000	May 1, 2046
Local Government Public Improvement Bonds (City of Memphis Project), Series 2021 (Social Bonds)(2)	163,772,126(3)	April 1, 2046
General Improvement Bonds, Series 2020A	13,760,000	December 1, 2030
General Improvement Refunding Bonds, Series 2020	114,700,000	May 1, 2045
General Improvement Bonds, Series 2018(4)	258,535,000	June 1, 2048
General Improvement Bonds, Series 2016(4)	48,995,000	May 1, 2041
General Improvement Bonds, Series 2010F (Recovery Zone Economic Development Bonds)(4)	11,160,000	July 1, 2034
General Improvement Bonds, Series 2010C (Direct Payment Build America Bonds)(4)	30,585,000	July 1, 2032
General Improvement Bonds, Series 2010B (Direct Payment Build America Bonds)(4)	19,590,000	May 1, 2030]
Total Outstanding General Improvement Bonds	$1,449,477,126	

Source: City of Memphis, Tennessee.

(1) The City entered into a loan agreement by and among the City and The Public Building Authority of the City of Clarksville, Tennessee (the "Clarksville PBA") and Clayton Holdings, LLC, relating to the Clarksville PBA Local Government Loan Program Bond, Series 2023 (City of Memphis Solid Waste Division Loan) (the "Clarksville PBA Bond"). Pursuant to such loan agreement, the City has pledged its full faith and credit to the payment of obligations under the loan agreement in an amount sufficient to pay debt service on the Clarksville PBA Bond when due.

(2) Consists of both the Capital Appreciation Bonds and the Convertible Capital Appreciation Bonds issued by the New Memphis Arena Public Building Authority of Memphis and Shelby County, Tennessee ("NMAPBA Bonds"). In connection with the NMAPBA Bonds, the City entered into a loan agreement pursuant to which the City pledged its full faith and credit to the payment of obligations under the loan agreement in an amount sufficient to pay debt service on the NMAPBA Bonds when due.

(3) Rounded. Denotes the original principal amount.

(4) All or a portion of bond series is proposed for refunding with proceeds of Series 2026 Bonds. See "PLAN OF REFUNDING" herein.

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General Obligation Commercial Paper

In addition to the Outstanding General Improvement Bonds, the City is authorized to issue, from time to time, its general obligation bond anticipation notes, issued as commercial paper (the "General Obligation Commercial Paper"), pursuant to one or more initial resolutions duly adopted by the City Council, in a maximum aggregate principal amount outstanding at any time of not to exceed $150,000,000 to finance, on an interim basis, the cost of all or any of the public works projects of the City or paying at maturity other General Obligation Commercial Paper.

General Obligation Commercial Paper is outstanding [as of August 2, 2026,] in the aggregate principal amount of $[75,000,000]. The City expects to issue additional General Obligation Commercial Paper, from time to time, in the future.

Future General Obligation Bonds

The City expects to continue its practice of issuing general obligation bonds to retire outstanding General Obligation Commercial Paper once the City is at or near its commercial paper capacity. The City may also issue its general obligation bonds, from time to time, other than in connection with its General Obligation Commercial Paper program to finance capital improvements within the City.

The City may additionally issue its general obligation refunding bonds, from time to time, to refund outstanding general obligation indebtedness of the City when determined to be in the City's best interests.

ADDITIONAL OBLIGATIONS

Contingent Obligations

As of the date of this Official Statement, the City has the following outstanding contingent obligations payable from the hereinafter defined Non-Property Tax Revenues (collectively, the "Contingent Obligations"). "Non-Property Tax Revenues" include the City's legally available revenues, other than ad valorem tax revenues, on deposit in the City's General Fund.

Sports Authority Senior Lien Bonds. The Memphis and Shelby County Sports Authority, Inc. (the "Sports Authority") issued certain senior lien revenue bonds (the "Sports Authority Senior Lien Bonds"), the proceeds of which were used to finance and refinance the acquisition, construction and equipping of a multi-purpose arena that is the home of the National Basketball Association's franchise known as the Memphis Grizzlies (the "FedExForum"). Pursuant to an interlocal agreement by and among the City and the County and the Sports Authority (the "Interlocal Agreement"), in the event the revenues pledged to the support of the Sports Authority Senior Lien Bonds prove to be insufficient to pay debt service on the Sports Authority Senior Lien Bonds in any bond year (ending on October 31), the County and the City have covenanted to timely appropriate from legally available non-ad valorem tax revenues, not later than October 31 of the Fiscal Year ending June 30 following the date of such deficit, sufficient money to replenish draws from the debt service reserve fund relating to the Sports Authority Senior Lien Bonds (the "Senior Lien Bonds Reserve Fund") used to make scheduled debt service on the Sports Authority Senior

Lien Bonds in the prior bond year.

Principal of and interest on the Sports Authority Senior Lien Bonds are payable from (a) seat rental fees derived from the FedExForum, (b) certain sales tax rebate revenues to the City and to the County, (c) City hotel/motel tax revenues derived from certain hotel/motel taxes imposed by the City, (d) County hotel/motel tax revenues derived from certain hotel/motel taxes imposed by the County, (e) certain payments in lieu of taxes from MLGW, and (f) certain car rental taxes collected in the County.

The obligation of the County and the City to replenish draws on the Senior Lien Bonds Reserve Fund is apportioned on an equal basis (i.e., 50% by the City and 50% by the County) but is not a joint obligation. The Interlocal Agreement provides that the maximum amount of the County's or City's respective replenishment obligation relating to the Sports Authority Senior Lien Bonds is the debt service payments on not to exceed one-half of a maximum of $230,000,000 in principal amount of Sports Authority Senior Lien Bonds. The Sports Authority initially issued $202,290,000 in aggregate principal amount of Sports Authority Senior Lien Bonds (leaving $27,710,000 of authorized but unissued Sports Authority Senior Lien Bonds for which the City and County would have a replenishment obligation under the Interlocal Agreement). As of **[August 2, 2026]**, the Sports Authority Senior Lien Bonds were outstanding in an aggregate principal amount of $46,180,000 and the maximum annual contingent obligation of the City to replenish draws from the Senior Lien Bonds Reserve Fund was $[6,673,500]. The obligation to replenish the Senior Lien Bonds Reserve Fund is not a general obligation of the City but rather is required to be paid solely from Non-Property Tax Revenues appropriated by the City for such payments. The final maturity of the Sports Authority Senior Lien Bonds is November 1, 2028.

As of the date of this Official Statement, the City has not been called upon to make a payment under the Interlocal Agreement. HOWEVER, THE CITY CAN OFFER NO ASSURANCE AS TO WHETHER THERE WILL BE FUTURE CALLS ON THE CITY TO MAKE A PAYMENT UNDER THE INTERLOCAL AGREEMENT. No feasibility report with respect to the FedExForum was prepared.

Series 2017 EDGE Bonds. Pursuant to a Trust Indenture dated as of June 1, 2017 (the "EDGE Indenture"), the Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee ("EDGE") issued its $36,215,000 TDZ Revenue Refunding Bonds, Series 2017A (Federally Taxable) (the "Series 2017A EDGE Bonds"), its $87,725,000 TDZ Revenue Refunding Bonds, Series 2017B (the "Series 2017B EDGE Bonds"), and its $34,300,000 TDZ Revenue Refunding Bonds, Series 2017C (Federally Taxable) (the "Series 2017C EDGE Bonds" and, together with the Series 2017A EDGE Bonds and the Series 2017B EDGE Bonds, the "Series 2017 EDGE Bonds"). The Series 2017B EDGE Bonds and the Series 2017C EDGE Bonds are hereinafter referred to, collectively, as the "Series 2017 EDGE Non-Property Tax Revenue Supported Bonds." The proceeds of the Series 2017 EDGE Bonds were used by EDGE to fund a loan to the City under a loan agreement, dated June 1, 2017 (the "EDGE Loan Agreement"), the proceeds of which loan, together with certain other funds of the City, were used to: (a) refund and defease certain prior obligations of the City incurred in connection with the financing of a portion of the costs associated with the redevelopment of the Pyramid Arena, the acquisition and renovation of certain properties in the center city area of the City adjacent to the Pyramid Arena and the acquisition of the interest of the County in the Renasant

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Convention Center; and (b) pay certain costs of issuance related to the Series 2017 EDGE Bonds. The Series 2017 EDGE Bonds are payable primarily from distributions of state and local sales and use taxes in a tourist development zone which includes the Pyramid Arena, the Pinch District of the City and the Renasant Convention Center (the "Downtown TDZ Revenues"). The Series 2017A EDGE Bonds, and any other senior bonds subsequently issued under the EDGE Indenture, are payable solely from Downtown TDZ Revenues and have a right of payment from the Downtown TDZ Revenues superior to that of the Subordinated EDGE Bonds (as defined herein).

Pursuant to the EDGE Loan Agreement, in the event the Downtown TDZ Revenues prove to be insufficient to pay debt service on the Series 2017 EDGE Non-Property Tax Revenue Supported Bonds and any other subordinate bonds subsequently issued under the EDGE Indenture (the "Subordinated EDGE Bonds"), the City has covenanted and agreed to appropriate from legally available non-ad valorem tax revenues, on or prior to the time required in the EDGE Loan Agreement, sufficient money to pay the principal of, premium, if any, and interest payable on the Subordinated EDGE Bonds. As of **[August 2, 2026]**, the Subordinated EDGE Bonds were outstanding in an aggregate principal amount of $68,845,000. The City's obligation to pay the principal of, premium, if any, and interest on the Subordinated EDGE Bonds in the event the Downtown TDZ Revenues are insufficient is not a general obligation of the City but, rather, is required to be paid solely from Non-Property Tax Revenues appropriated by the City for such payments. The final maturity of the Series 2017 Non-Property Tax Revenue Supported Bonds is November 1, 2030.

As of the date of this Official Statement, the City has not been called upon to make any payment of Non-Property Tax Revenues under the EDGE Loan Agreement. HOWEVER, THE CITY CAN OFFER NO ASSURANCE AS TO WHETHER THERE WILL BE ANY FUTURE CALL ON THE CITY TO MAKE A PAYMENT FROM ITS NON-PROPERTY TAX REVENUES UNDER THE EDGE LOAN AGREEMENT.

Series 2021 Liberty Park EDGE Bonds. EDGE issued $69,635,000 of revenue bonds (the "Series 2021 Liberty Park EDGE Bonds") to fund a portion of the costs of the Memphis Fairgrounds – Liberty Park redevelopment in the City, including the costs of financing the construction of a 230,000 square-foot sports and events center, site preparation for a proposed private development and various campus improvements. The Series 2021 Liberty Park EDGE Bonds are payable primarily from the proceeds of incremental state and local sales taxes ("Liberty Park TDZ Revenues") collected within a Tourism Development Zone approved by the State and encompassing the Fairgrounds – Liberty Park development. In the event of a shortfall in the Liberty Park TDZ Revenues, the Series 2021 Liberty Park EDGE Bonds are payable from appropriations of the City's Non-Property Tax Revenues, and the City has covenanted and agreed, pursuant to a loan agreement executed in connection with the Series 2021 Liberty Park EDGE Bonds (the "Liberty Park Loan Agreement"), to appropriate from Non-Property Tax Revenues sufficient money to pay the principal of, premium, if any, and interest payable on the Series 2021 Liberty Park EDGE Bonds when due. As of **[August 2, 2026]**, the Series 2021 Liberty Park EDGE Bonds were outstanding in an aggregate principal amount of $65,780,000. The City's obligation to pay the principal of, premium, if any, and interest on the Series 2021 Liberty Park EDGE Bonds in the event the Liberty Park TDZ Revenues are insufficient is not a general obligation of the City but, rather, is required to be paid solely from Non-Property Tax Revenues appropriated by the City

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for such payments. The Series 2021 Liberty Park EDGE Bonds were issued on July 1, 2021, and the final maturity of the Series 2021 Liberty Park EDGE Bonds is December 1, 2051.

As of the date of this Official Statement, there have been four draws on the debt service reserve account for the Liberty Park EDGE Bonds to pay debt service on such bonds, and the City has made multiple payments of Non-Property Tax Revenues towards the payment of debt service under the Liberty Park Loan Agreement. THE CITY CAN OFFER NO ASSURANCE AS TO WHETHER THERE WILL BE ANY FUTURE CALL ON THE CITY TO MAKE A PAYMENT FROM ITS NON-PROPERTY TAX REVENUES UNDER THE LIBERTY PARK LOAN AGREEMENT.

Additional Contingent Obligations. The City expects to fund, from time to time, special projects related to economic development which largely will be payable from specific dedicated revenues. To the extent the City elects to fund all or a portion of such projects, the City may incur additional debt which may be supported by Non-Property Tax Revenues.

For more information regarding the Contingent Obligations, see Note V.C to the 2025 Audited Financial Statements in "APPENDIX B - AUDITED FINANCIAL STATEMENTS OF THE CITY OF MEMPHIS, TENNESSEE FOR THE FISCAL YEAR ENDED JUNE 30, 2025" attached hereto.

Unconditional Obligations

As of the date of this Official Statement, the City has the following outstanding non-contingent obligations payable from Non-Property Tax Revenues (collectively, the "Unconditional Obligations").

EDGE Electrolux Refunding Bond. The Memphis and Shelby County Port Commission (the "Port Commission"), the State, the County, the City, and the Memphis and Shelby County Industrial Development Board entered into a Site Location and Development Agreement dated December 15, 2010 (the "Development Agreement"), whereby each committed to support the development of a new appliance manufacturing and assembly facility, warehouse and distribution facility and regional headquarters facility for Electrolux Home Products, Inc. (the "Electrolux Development") located in the City and the County, within the Port Commission's boundaries and jurisdiction. The City and the County agreed to match funds of the State to subsidize or assist in the Electrolux Development. The Port Commission issued its Development Revenue Bonds, Series 2011 (the "Port Commission Electrolux Bonds") on September 7, 2011, secured, in part, by all of the Port Commission's right, title and interest in an interlocal agreement by and among the Port Commission, the County and the City under which the City and the County covenanted to timely appropriate from Non-Property Tax Revenues sufficient money to pay scheduled debt service on the Port Commission Electrolux Bonds.

On June 15, 2022, EDGE issued its Revenue Refunding Bond, Series 2022 (the "EDGE Electrolux Refunding Bond"), in a principal amount of $28,935,000, for the purpose of refunding the outstanding principal balance of the Port Commission Electrolux Bonds. The EDGE Electrolux Refunding Bond is secured, in part, by all of the right, title and interest of EDGE and the Port Commission in and to an amended and restated interlocal agreement by and among EDGE,

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the County and the City under which the City and the County have covenanted to timely appropriate from Non-Property Tax Revenues sufficient money to pay scheduled debt service on the EDGE Electrolux Refunding Bond.

The obligation of the City and the County to support the payment of debt service on the EDGE Electrolux Refunding Bond is apportioned on an equal basis (i.e., 50% by the City and 50% by the County). As of **[August 2, 2026]**, the EDGE Electrolux Refunding Bond was outstanding in an aggregate principal amount of $21,715,000, the City's portion of which is $10,857,500. Assuming no event of taxability or default, the maximum annual debt service payable by the City on the EDGE Electrolux Refunding Bond is $1,275,615. The obligation of the City and the County to support the payment of debt service on the EDGE Electrolux Refunding Bond is not a general obligation of the City or County. The obligation of the City is required to be paid solely from Non-Property Tax Revenues appropriated by the City for such payments.

The Electrolux Development closed in 2022. The City's payment obligations with respect to the EDGE Electrolux Refunding Bond will continue despite its closure. The final maturity of the EDGE Electrolux Refunding Bond is April 1, 2036.

Stadium Project Bonds. Pursuant to an Indenture of Trust, dated as of March 1, 2014, the Memphis Center City Revenue Finance Corporation (the "Corporation") issued its $17,925,000 Sports Facility Revenue Bonds, Series 2014A (Stadium Project) and its $5,720,000 Sports Facility Revenue Bonds, Series 2014B (Stadium Project) (Federally Taxable) (collectively, the "Stadium Project Bonds"). The proceeds of the Stadium Project Bonds were used to, among other things, provide funds for the purpose of (a) acquiring the Memphis Redbirds Baseball Foundation's interest in and to a AAA minor league baseball stadium and related facilities, known as AutoZone Park (the "Stadium") and certain real property owned by the City on and adjacent to which the Stadium is located (the "Site") in connection with the sale of the Memphis Redbirds franchise and the lease of the Stadium to an affiliate of the St. Louis Cardinals and (b) making a capital contribution for certain improvements to the Stadium and the Site. The Stadium Project Bonds are secured by an assignment and pledge of, among other things, rents payable by the lessee of the Stadium, certain sales tax rebates and other payments to the Corporation (collectively, the "Other Payments") and amounts payable by the City (the "Lease Payments") to the Corporation pursuant to that certain Sublease Agreement, dated as of March 1, 2014, between the Corporation and the City (the "Financing Lease"). The City covenanted and agreed to timely appropriate from legally available non-ad valorem tax revenues sufficient money to pay the Lease Payments after taking into account the credits against such Lease Payments, including the Other Payments. As of **[August 2, 2026]**, the Stadium Project Bonds were outstanding in the aggregate principal amount of $6,940,000 and the maximum annual debt service due and payable is $2,487,754. The obligation of the City to make the Lease Payments is not a general obligation of the City but rather is required to be paid solely from Non-Property Tax Revenues appropriated by the City for such payments after taking into account the credits against such Lease Payments, including the Other Payments.

[During Fiscal Year 2025, the City made a payment under the Financing Lease in the amount of $631,235.] Such amount represented 28% of the Stadium Project Bond debt service for the year, which was higher than the City's pre-pandemic payments of 3% to 14% of annual debt

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service on the Stadium Project Bonds. The City is required under the Financing Lease to cover any shortage in revenues. The final maturity of the Stadium Project Bonds is February 1, 2030.

Series 2021 EDGE Economic Development Bonds. On July 14, 2021, EDGE issued its $19,140,000 Economic Development Bonds (City of Memphis Project), Series 2021A (the "Series 2021A EDGE Economic Development Bonds"), and its $5,115,000 Economic Development Bonds (City of Memphis Project), Series 2021B (the "Series 2021B EDGE Economic Development Bonds" and, with the Series 2021A EDGE Economic Development Bonds, the "Series 2021 EDGE Economic Development Bonds") to fund a portion of the costs of making improvements to the FedEx Forum Arena, AutoZone Park baseball stadium, the Historic Melrose development and multifamily affordable housing facilities within the City. The City has covenanted and agreed, pursuant to a loan agreement executed in connection with the Series 2021 EDGE Economic Development Bonds, to appropriate from Non-Property Tax Revenues sufficient money to pay the principal of, premium, if any, and interest payable on the Series 2021 EDGE Economic Development Bonds when due. As of **[August 2, 2026]**, the Series 2021 EDGE Economic Development Bonds were outstanding in the aggregate principal amount of $21,225,000 and the maximum annual debt service due and payable was $1,865,960. The City's obligation to pay the principal of, premium, if any, and interest on the Series 2021 EDGE Economic Development Bonds is not a general obligation of the City but, rather, is required to be paid solely from Non-Property Tax Revenues appropriated by the City for such payments. The final maturity of the Series 2021 EDGE Economic Development Bonds is April 1, 2046.

Series 2024 CCRFC Economic Development Bonds. On October 16, 2024, the City entered into a $25,665,000 Loan Agreement (the "Series 2024A CCRFC Loan Agreement") by and between the City and the Memphis Center City Revenue Finance Corporation (the "CCRFC"), relating to the CCRFC's Economic Development Bond (Convention Center Hotel Project), Series 2024A (the "Series 2024A CCRFC Bond") to fund the acquisition, construction and improvement of the Sheraton Hotel located in the City and related costs. The City has covenanted and agreed, pursuant to the Series 2024A CCRFC Loan Agreement, to appropriate from Non-Property Tax Revenues sufficient money to pay the principal of, premium, if any, and interest payable on the Series 2024A CCRFC Bond when due. On November 1, 2024, the City entered into a $15,205,000 Loan Agreement (the "Series 2024B CCRFC Loan Agreement") by and between the City and the CCRFC, relating to the CCRFC's Economic Development Revenue Bond (City of Memphis Project), Series 2024B (the "Series 2024B CCRFC Bond") to fund the acquisition, construction and improvement of AutoZone Park, a minor league baseball stadium located in the City, and certain downtown public parking facilities. The City has covenanted and agreed, pursuant to the Series 2024B CCRFC Loan Agreement, to appropriate from Non-Property Tax Revenues sufficient money to pay the principal of, premium, if any, and interest payable on the Series 2024B CCRFC Bond when due. As of **[August 2, 2026]**, the Series 2024A CCRFC Bond was outstanding in the aggregate principal amount of $20,445,000, and the maximum annual debt service due and payable was $3,850,938. As of **[August 2, 2026]**, the Series 2024B CCRFC Bond was outstanding in the aggregate principal amount of $10,970,000, and the maximum annual debt service due and payable was $2,967,409. The City's obligation to pay the principal of, premium, if any, and interest on the Series 2024A CCRFC Bond and Series 2024B CCRFC Bond is not a general obligation of the City but, rather, is required to be paid solely from Non-Property Tax Revenues appropriated by the City for such payments. The final maturity of the Series 2024A CCRFC Bond and Series 2024B CCRFC Bond is October 1, 2031, and October 1, 2029, respectively.

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Additional Unconditional Obligations. The City expects to fund, from time to time, special projects related to economic development which largely will be payable from specific dedicated revenues. To the extent the City elects to fund all or a portion of such projects, the City may incur additional debt which may be supported by Non-Property Tax Revenues.

For more information regarding the Unconditional Obligations see Note IV.G to the 2025 Audited Financial Statements in "APPENDIX B - AUDITED FINANCIAL STATEMENTS OF THE CITY OF MEMPHIS, TENNESSEE FOR THE FISCAL YEAR ENDED JUNE 30, 2025" attached hereto.

Tax Increment Financing

The City expects to participate, from time to time, in tax increment financings ("TIFs") related to economic development. In a TIF, an instrumentality of the City or the County (e.g. EDGE or the Community Redevelopment Agency ("CRA")) may issue its tax increment financing bonds and grant the proceeds to a developer to incentivize the completion of an economic development project. The City, and in some cases the County, agree to divert all or a portion of the incremental real and personal property tax revenues related to the project to the payment of debt service on the tax increment financing bonds. Also, in a TIF, an instrumentality of the City or the County may forgo the issuance of tax increment financing bonds and instead approve a pay-as-you-go TIF where a developer pays for project costs and is reimbursed from incremental tax revenues as they become available. As of the date of this Official Statement, the City is obligated to divert certain incremental real and personal property taxes to the payment of debt service or project costs on the following TIFs.

EDGE – Graceland TIF. In 2017, EDGE issued approximately $95 million of bonds to incentivize the development of a 450-room hotel and other tourist facilities located on the Graceland campus – the former home of Elvis Presley. The bonds are payable from (i) City and County incremental property taxes collected on Graceland properties, (ii) a 5% sales tax surcharge levied on sales made on the Graceland campus and (iii) certain incremental state and local sales taxes collected within the "tourism development zone" comprising the Graceland campus. The City's obligation to divert incremental property taxes to the payment of the bonds expires in 2035.

EDGE – UNDC-Highland Strip TIF. In 2016, EDGE issued approximately $21 million of bonds to incentivize the development along South Highland Street, between Poplar Avenue and Park Avenue, in the City. The bonds are payable from City and County incremental property taxes collected on properties within the redevelopment area. The City's obligation to divert incremental property taxes to the payment of the bonds expires in 2036.

EDGE – Poplar Corridor TIF. In 2018, EDGE approved a resolution authorizing a TIF for the development of parts of the Poplar Corridor Business District. The area provides a substantial amount of economic activity for the City and County. The Poplar Corridor Business District Association, the not-for-profit TIF applicant, wants to facilitate the development of several projects within the district, including new Class-A office space, two mixed use and retail centers, and two hotels. The project will not be feasible without significant investments in new and improved infrastructure in the area. Approximately $91.2 million of TIF funds will be spent on public infrastructure such as road improvements, new pedestrian walkways, traffic signals, utility pole

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replacement, streetlights, gateway signage and streetscapes. Total project costs are estimated to be $499.5 million. Implementation of the project is anticipated to yield significant benefits to the City and the County. The project is also expected to generate substantial additional tax revenues to the local governments, preserve and create 7,000 jobs within the City and the County and further expand the economic impact of the Poplar Corridor Business District. Furthermore, the project and infrastructure improvements are expected to serve as a catalyst for additional office, retail and other commercial developments and redevelopments in the future for the area. The TIF was activated in August 2021. Although anticipated, no tax increment financing bonds or other obligations have been issued at this time.

EDGE - The Parkside at Shelby Farms TIF. The Parkside at Shelby Farms TIF District, established in 2018, supports the redevelopment of approximately 60 acres of previously undeveloped property at Mullins Station and Whitten Roads, adjacent to Shelby Farms Park and the Shelby Farms Greenline. The planned mixed-use project includes multifamily residential units, retail and commercial space, office uses, a hotel, and structured parking. Incremental ad valorem property tax revenues generated within the TIF area may be used to pay eligible project costs or to support debt service on obligations issued to finance those improvements.

EDGE – Legacy at Countrywood TIF. In 2022, EDGE approved the Legacy at Countrywood TIF Economic Impact Plan. The Legacy at Countrywood TIF supports the redevelopment of approximately 175 acres near I-40 and Highway 64, adjacent to Colonial Country Club, into a large mixed-use community. Planned development includes an approximately 130-room hotel, 40,000 square feet of retail and restaurant space, 305 senior-living units, 300 multifamily units, approximately 541 single-family residential lots, parking, a lake, parks, and open space. The TIF provides for up to $23 million for eligible infrastructure costs, principally a sewer storage tank system and a new commercial road connecting the development to Highway 64, together with related utilities, drainage, sidewalks, lighting, and site improvements.

CRA – Cleveland Street Corridor TIF. In 2025, the CRA approved a redevelopment plan proposed by the Cleveland Street Corridor Partnership, a coalition of neighborhood stakeholders who have come together to transform the Cleveland Street Corridor Redevelopment Area into a safe, vibrant, multimodal, and well connected commercial and residential district. The partnership is comprised of Mississippi Boulevard Christian Church, Crosstown Memphis Community Development Corporation, and the Crosstown Redevelopment Cooperative Association. The plan includes public and private development and redevelopment costs totaling $337.6 million. This is comprised of $292.6 million in private development and redevelopment costs, and $45 million in public projects and improvements. The City's obligation to divert incremental property taxes to the TIF expires in 2054 with total projected incremental revenues of $54,392,857.

CRA – Highland Row TIF. In 2016, the CRA issued approximately $12.5 million of bonds for the Highland Row TIF to incentivize a project which includes a mixed-use development with structured parking. The project was substantially complete as of December 2017. The bonds are payable from City and County incremental property taxes collected on properties within the redevelopment area. The City's obligation to divert incremental property taxes to the payment of the bonds expires in 2038.

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CRA – Klondike TIF. In 2022, the CRA approved a pay-as-you-go TIF for use in the Klondike neighborhood. Located in the heart of North Memphis, the Klondike neighborhood developed post-Civil War as one of the City's first African-American communities. The plan includes a partnership with Klondike-Smokey City Community Development Corporation (KSCCDC), The Works, Inc., Neighborhood Preservation, Inc., and the Urban Renaissance Partners, Inc. The total projected TIF revenues are approximately $30 to $40 million over 30 years and project costs are estimated to be $35 million. Projects funded by the TIF are payable from City and County incremental property taxes collected on properties within the redevelopment area. The City's obligation to divert incremental property taxes to the TIF expires in 2051.

CRA – South Memphis/Soulsville TIF. In 2021, the CRA approved a pay-as-you-go TIF for use in the South Memphis/Soulsville area. The vision for the South Memphis/Soulsville Area, as identified in the Memphis 3.0 Comprehensive Plan, is "a place where residents enjoy sustainable and desirable community, where heritage assets are protected and used as catalysts for economic and cultural opportunities." In an effort to ensure that there are sufficient funds in the trust fund for management of this TIF District and for supporting projects, the CRA will not review requests or applications for funding until such TIF trust fund balance has accrued a minimum of $500,000. Projects funded by the TIF are payable from City and County incremental property taxes collected on properties within the redevelopment area. The City's obligation to divert incremental property taxes to the TIF expires in 2050.

CRA – Uptown TIF. The CRA approved a pay-as-you-go TIF for use in and around the Uptown area in 2001. The TIF has been actively used in the rehabilitation of the neighborhoods around Uptown and St. Jude Hospital. In 2017, the City approved an extension and expansion of the TIF with a cap of $95 million. The TIF was similarly expanded, with the cap raised by an additional $30 million, in 2019. There are no bonds issued for the TIF. Projects funded by the TIF are payable from City and County incremental property taxes collected on properties within the redevelopment area. The City's obligation to divert incremental property taxes to the TIF expires in 2032.

CRA – Binghampton TIF. This pay-as-you-go TIF was approved by the CRA in 2017 to finance development in the Binghampton neighborhood. The TIF has been actively used in the rehabilitation of the Binghampton neighborhood. The TIF has a cap of $26 million. There are no bonds issued for the TIF. Projects funded by the TIF are payable from City and County incremental property taxes collected on properties within the redevelopment area. The City's obligation to divert incremental property taxes to the TIF expires in 2048.

For more detailed descriptions of the TIFs and payments in lieu of taxes ("PILOTs") programs offered within the City, see Note IV.C to the 2025 Audited Financial Statements in "APPENDIX B – AUDITED FINANCIAL STATEMENTS OF THE CITY OF MEMPHIS, TENNESSEE FOR THE FISCAL YEAR ENDED JUNE 30, 2025" attached hereto.

City of Memphis Retirement System

Employees of the City participate in the City's retirement system, which provides retirement as well as death and disability benefits. The City's retirement system is described below.

GASB 68. In the Fiscal Year ended June 30, 2015, the City adopted the new statement of financial accounting standards issued by the Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pension Plans* ("GASB 68"). GASB 68 revises and establishes new financial reporting requirements for most governments that provide their employees with pension benefits. GASB 68 is effective for financial statements for the Fiscal Years beginning after June 15, 2014. Prior to implementing GASB 68, employers participating in a cost-sharing plan recognized annual pension expense equal to their contractually required contribution to the plan. Pension liabilities resulted from the difference between contributions required and contributions made. GASB 68 requires employers to recognize a liability as employees earn their pension benefits. For the first time, employers participating in cost-sharing plans will recognize their proportionate share of the collective pension amounts for all benefits provided through the plans. Pension amounts to be recognized by employers include the net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense. The employer's proportionate share of the collective net pension liability will appear on the face of the employer's accrual-based financial statements along with the employers' other long-term liabilities.

General. The City of Memphis Retirement System (the "City Retirement System") is a single employer public employee retirement system administered by a Board of Administration (the "Board") under the direction of the Mayor. The Board has established and given authority to a Pension Investment Committee to exercise authority and control of investments solely in the interest of participants of the City Plan and their beneficiaries. The Pension Investment Committee consists of seven members: the Chief Financial Officer, the Deputy Chief of Finance, the City Treasurer, the City Comptroller, the Investment Manager, a Senior Investment Analyst and a citizen member. Additionally, the Board executes its policies with the aid of external investment advisors. Separate financial statements are available and can be obtained from The City of Memphis, Human Resources Division, 125 North Main Street, Memphis, Tennessee 38103.

The City Retirement System pension trust fund accounts for the activity of the City Retirement System and separate retirement systems are operated by MLGW and the Memphis Library System. A small portion of the hourly rate employees are covered under the Social Security program instead of the retirement systems. In addition to being governed under the Social Security program, certain employees receive a contribution paid by the City to a 457 Deferred Compensation Plan.

Substantially all permanent full-time salaried employees of the City (excluding component units) are required to participate in either of three contributory defined benefit pension plans, which are the 1948 Plan for salaried employees hired prior to July 1, 1978 (the "1948 Plan"), the 1978 Plan for salaried employees hired after June 30, 1978, but prior to July 1, 2016 (the "1978 Plan"), and the 2016 Plan for salaried employees hired after June 30, 2016 (the "2016 Plan" and, together with the 1948 Plan and the 1978 Plan, the "Plans," and each, individually, a "Plan"). All non-grandfathered employees in the 1978 Plan began to participate in the 2016 Plan on July 1, 2016. For this purpose, a non-grandfathered employee is any employee with less than 7 1/2 years of service as of July 1, 2016. The 2016 Plan is a new hybrid plan using a hybrid defined benefit formula that includes both a market-based cash balance component and a defined contribution component. For more information about the 2016 Plan, see "ADDITIONAL OBLIGATIONS – Pension Plan Reform – *Pension Ordinance*" herein.

The Plans provide retirement benefits as well as death and disability benefits. Retirement benefits vest after ten years of service. Under the applicable ordinances of the City, trust assets are reported in one trust fund and not segregated between the Plans. Permanent, full-time employees in job classifications covered by contract with the Social Security Administration are not participants of the City Retirement System, as they are covered under the Federal Insurance Contribution Act (Social Security).

As of June 30, 2024, there were 13,759 participants in the City Retirement System, 4,915 of whom were retirees and beneficiaries who are currently receiving benefits, 767 of whom were disabled participants receiving benefits, 1,909 of whom were terminated employees entitled to benefits but not yet receiving same, 3,852 of whom were fully vested active employees and 2,316 of whom were non-vested active employees. As of the Fiscal Year ended June 30, 2025, the City Retirement System had a net position of approximately $2,676,751.

Actuarial Methods and Assumptions. The City obtains annually an actuarial valuation of the City Retirement System for the purpose of calculating the necessary information for accounting and reporting requirements in accordance with Governmental Accounting Standards. The actuarial asset valuation method is the Entry Age Normal Actuarial Cost Method. This method determines a normal cost rate as a fixed percentage of compensation for each active participant. The current year's normal cost is the participant's compensation multiplied by the normal cost rate. Annual contributions in this amount, from the date the participant entered the Plan (or would have entered, if the Plan had always been in effect and the participant had entered at the earliest possible date) until retirement, would be sufficient to provide for the actuarial present value of the participant's plan benefits. The total normal cost is the sum of the normal costs for all active participants. Significant actuarial assumptions include: (a) a rate of return on the investment of present and future assets of 7.25% per year for GASB 67 and GASB 68 purposes; (b) projected future salary increases on a scale that varies by age and service with a weighted average of 4.25% per year; (c) no COLA increases; and (d) measurement date as of June 30, 2025, and valuation date as of July 1, 2024.

Mortality rates for general employees are based on the Fully Generational PubG-2010 Public Sector Mortality table with a projected scale from 2010. Police and Fire mortality rates are based on the Fully Generational PubS-2010 Public Sector Mortality table with a projection scale from 2010. Disabled employees' rates are based on the Fully Generational PubNS-2010 Public Sector Disabled Mortality table with a three-year set back.

The discount rate used to measure the total pension liability was 7.25% as of June 30, 2025, and is equal to the long-term expected return on plan investments. The projection of cash flows used to determine the discount rate assumed that City contributions would be made at the actuarially calculated amount computed in accordance with the current funding policy adopted by the City, which requires payment of the normal cost and amortization of the unfunded actuarially accrued liability in level dollar installments over 30 years utilizing a closed-period approach. Pursuant to the Public Employee Defined Benefit Act (as defined herein), the City phased into funding 100% of the actuarially calculated amount over a 5-year period beginning with the Fiscal Year commenced July 1, 2015. Based on this assumption, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members.

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The following presents the net pension liability of the City calculated using the discount rate of 7.25%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.25%) or 1 percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net pension liability	$833,887 [1]	$498,165 [1]	$215,659 [1]

[1] In thousands of dollars.

Plan Description. General employees in the 1948 Plan must contribute 5% of compensation. Under the 1948 Plan, general employees may retire after completion of 25 years of service or, if earlier, after age 60 and the completion of 10 years of service. General employees in the 1978 Plan must contribute 8% of compensation. Under the 1978 Plan, general employees may retire after completion of 25 years of service or, if earlier, after meeting either of the following: (a) after age 65 and the completion of 5 years of service, or (b) after age 60 and the completion of 10 years of service. Fire and Police employee contributions range from 5% to 8% of compensation, depending on the plan and date of hire. Police officers and firefighters under the 1948 Plan and the 1978 Plan may retire after completion of 25 years of service or, if earlier, after age 55 and the completion of 10 years of service. Elected and appointed participants hired prior to November 1, 2004, may retire after 12 years of service. The employer contribution is 6% of compensation, as required by the Pension Ordinance (as defined herein). Any difference in the actual employer contribution and the ADC affects the unfunded liability, which is amortized over future years.

Schedule of Employer Contributions. The Plans' funding policy provided for actuarially determined periodic contributions at rates of 5% per annum for General city employees and up to 7% for Police and Fire employees. The City is required to contribute the remaining amounts necessary to fund the Plans using the actuarial basis specified by statute. The City is also required to appropriate funds for the trust fund as necessary to pay all costs and expenses of the Plans. The employer contribution is 6% of compensation, as determined by the Pension Ordinance. Employer contributions as a percentage of annual payroll for the year ended June 30, 2025, were 17.4%. For the Fiscal Year ended June 30, 2025, the City Retirement System reported total employer and plan member contributions of approximately $73,649,000 and $24,179,000, respectively. Benefits paid to plan members totaled approximately $231,830,000 during the Fiscal Year ended June 30, 2025. Cost of living increases are determined annually by the City Council as part of the budgeting process.

The schedule of employer contributions for the two years ended June 30, 2024, and June 30, 2025, is as follows:

Schedule of Contributions
City Retirement System[1]
(In Thousands of Dollars)

Year Ending June 30	Actuarially Determined Contribution[2] (a)	Actual Employer Contributions (b)	Contribution Excess/ (Deficiency) (c) = (b) – (a)	Actual Covered Employee Payroll[3] (d)	Contributions as a Percentage of Covered Payroll (b) / (d)
2024	$54,716	$59,410	$4,694	$415,755	14.3%
2025	66,506	73,649	7,143	423,412	16.5

(1) This schedule was prepared prospectively to satisfy the requirements of GASB 68.
(2) The actuarially determined contribution is based on a discount rate assumption of 7.25%.
(3) Actual Covered Employee Payroll is defined under GASB 82 to be payroll on which contributions to a pension plan are based. Because pensionable pay is used to determine contributions under the City Retirement System, pensionable pay is shown, instead of gross payroll. Actual covered employee payroll is for the year immediately preceding the valuation date.

Source: 2025 Audited Financial Statements.

Pension Expense. The pension expenses of the City under GASB 68 for Fiscal Year ended June 30, 2025, were as follows (numbers in thousands):

Net Employer Service Cost	$ 27,081
Interest Cost	221,112
Expected Return on Assets	(181,938)
Changes of Benefit Terms	17,460
Recognition of Deferred (Inflows)/Outflows	12,859
Total Collective Pension Expense	$ 96,574

Source: Note V.F to the 2025 Audited Financial Statements.

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Net Pension Liability. Following is five-year trend information relating to net pension liability for the City Retirement System:

City Retirement System
Net Pension Liability
(In Thousands of Dollars)

Year Ending June 30	Total Pension Liability (a)	Net Fiduciary Position (b)	Net Pension Liability (c) = (a) – (b)	Fiduciary Net Position as % of Total Pension Liability (b) / (a)	Actual Covered Employee Payroll[1] (d)	Net Pension Liability as a Percentage of Covered Payroll (c) / (d)
2021	$2,805,759	$2,807,681	$ (1,922)	100.1%	$379,346	(0.5)%
2022	2,952,654	2,406,676	545,978	81.5	402,813	135.5
2023	3,018,380	2,449,530	568,850	81.2	371,676	153.0
2024	3,111,920	2,576,469	535,451	82.8	415,755	128.8
2025	3,081,465	2,583,300	498,165	83.8	423,412	117.7

(1) The Actual Covered Employee Payroll is defined under GASB 82 to be payroll on which contributions to a pension plan are based. As pensionable pay is used to determine contributions under the plan, pensionable pay is shown above starting June 30, 2021. Note, actual covered employee payroll is for the year immediately preceding the valuation date.

Source: 2025 Audited Financial Statements.

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The following is a five-year historical summary of principal valuation results for the City Retirement System:

HISTORICAL SUMMARY OF PRINCIPAL VALUATION RESULTS
Fiscal Years 2021-2025
(In Thousands of Dollars)

	2021	2022	2023	2024	2025
Annual Funding:					
Annual Required Contribution	$ 61,532	$ 52,201	$ 52,765	$ 54,716	$ 66,506
Percent of Anticipated Payroll	16.2%	14.2%	14.8%	14.3%	16.5%
Government Accounting Standards Board Statement #27:					
End of Year Net Pension Obligation	$ (1,922)	$ 545,978	$ 568,850	$ 535,451	$ 498,165
Assets at beginning of plan year:					
Market Value of Assets	$2,262,361	$2,807,681	$2,406,676	$2,449,530	$2,576,469
Participation at beginning of plan year:					
Number of participants:					
Active Participants	6,122	5,985	5,880	6,058	6,168
Terminated Participants	1,126	1,245	1,447	1,696	1,909
Retiree and Beneficiary Participants	4,443	4,533	4,605	4,619	4,716
Disabled Participants	718	708	758	758	767
DROP Participants(1)	253	267	223	206	199
TOTAL	12,662	12,738	12,913	13,337	13,759
Covered payroll of Active Participants(2)	$ 379,346	$ 402,813	$ 371,676	$ 415,755	$ 423,412
Annual benefits in pay status	190,417	191,219	197,028	199,199	206,305
Average attained age for active participants	43.5	43.7	43.9	43.4	43.1

(1) "DROP" refers to Deferred Retirement Option Plan.
(2) The actual covered employee payroll is defined under GASB 82 to be payroll on which contributions to a pension plan are based. As pensionable pay is used for determining contributions under the plan, pensionable pay is shown above starting June 30, 2021.

Source: 2025 Audited Financial Statements.

Pension Plan Reform

Public Employee Defined Benefit Act. The Tennessee "Public Employee Defined Benefit Financial Security Act of 2014" (the "Public Employee Defined Benefit Act") was signed into law on May 22, 2014, and was codified as Title 9, Chapter 3, Part 5, Tennessee Code Annotated. In order to improve financial security of public defined benefit plans, the Public Employee Defined Benefit Act, among other things, requires each political subdivision which has established and maintains, directly or indirectly, a defined benefit pension plan for the benefit of its employees not administered by the Tennessee Consolidated Retirement System to annually make a payment to the pension plan of no less than 100% of the actuarially determined annual required contribution that incorporates both the normal cost of benefits and the amortization of the pension plan's unfunded accrued liability (the "ADC"), provided however, the affected political subdivision may make a payment of more than 100% of the ADC. If the political subdivision fails to fund the ADC, the Public Employee Defined Benefit Act permits the State Commissioner of the Department of Finance and Administration, at the direction of the Comptroller of the Treasury, to withhold such amount or part of such amount from any state-shared taxes that are otherwise apportioned to such political subdivision. The money withheld from state-shared taxes will be paid to the political subdivision's pension plan. Notwithstanding the foregoing, if the political subdivision is unable

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to meet the annual funding progress percentage it may submit a plan of correction to the State Treasurer for consideration. If the State Treasurer determines the plan of correction is sufficient to comply with the requirements of the Public Employee Defined Benefit Act, the State Treasurer will submit the plan of correction to the State funding board for approval.

The Public Employee Defined Benefit Act further provides that (a) for all affected employees of the political subdivision hired on or after the later of the effective date of the Public Employee Defined Benefit Act or the date that the funding plan is authorized by the political subdivision's governing body, the political subdivision may freeze, suspend or modify benefits, employee contributions and plan terms and design on a prospective basis; and (b) for any pension plan that is funded below 60%, the affected political subdivision may not establish benefit enhancements unless approved by the State Treasurer.

Pension Ordinance. In order to comply with the Public Employee Defined Benefit Act's requirements to improve the financial security and actuarial soundness of the City's Retirement Plans, the City Council adopted Ordinance No. 5573 (the "Pension Ordinance") on December 16, 2014. Pursuant to the Pension Ordinance, the City's previously existing defined benefit plan was closed, as of July 1, 2016, to employees who then had 7.5 years or less of service. Such employees and all subsequently hired employees are subject to the 2016 Plan, which is a hybrid plan consisting of a market-based cash balance plan (the "Market-Based Plan") and a 401(a) defined contribution plan (the "401(a) Plan"). Currently, general employees in the 1978 Plan must contribute 8% of compensation and Fire and Police employee contributions range from 6.2% to 8% of compensation, depending on the date of hire. The employer contribution is 6% of compensation. Under the Market-Based Plan, employees will contribute 2% of compensation and the employer contribution is 3% to 16% of compensation, depending on years of service, position and status as a General or Fire and Police employee. Under the 401(a) Plan, employees will contribute 6% of compensation and the employer contribution is 1.5% of compensation. The City currently expects that the 2016 Plan will reduce its ADC and will mitigate the exposure of the Plan's participants to increased funding costs caused by reduction in the value of plan assets due to adverse market conditions.

For the Fiscal Year ended June 30, 2025, the City contributed $43.1 million to fund 100% of its ADC, as required by the Public Employee Defined Benefit Act, plus an additional $24.8 million, contributing a total of $67.9 million. The City estimates that its ADC for the Fiscal Year ending June 30, 2026, will be $45,889,691, a $2,760,142 increase from the fiscal year ended June 30, 2025.

2019 Sales Tax Referendum. On October 3, 2019, pursuant to § 67-6-706(a) and § 67-6-707 of the Tennessee Code Annotated, the citizens of the City voted to increase the local option sales tax rate in the City by one-half of a percent, from 2.25% to 2.75%, to fund the restoration of pensions and benefits for police and firefighters hired prior to July 1, 2016, to the levels in the 1978 Plan, and to restore the health care benefits in effect as of July 1, 2014, for police and fire employees (the "Voter Approved Ordinance"). The Voter Approved Ordinance became effective January 1, 2020. Though the stated purpose of the Voter Approved Ordinance is to fund the restoration of such benefits, the City is not obligated to use the increased tax proceeds for that purpose.

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City of Memphis Other Post-Employment Benefits (OPEB) Plan

In the Fiscal Year ended June 30, 2017, the City adopted the new statement of financial accounting standards issued as the Governmental Accounting Standards Board (GASB) Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* ("GASB 74") and also adopted the early implementation of Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* ("GASB 75"). GASB 74 established new accounting and financial reporting requirements for governments whose employees are provided with OPEB, as well as for certain nonemployer governments that have a legal obligation to provide financial support for OPEB provided to the employees of other entities. GASB 74 replaces GASB Statements No. 43 and No. 57. The primary objective of GASB 75 is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions. GASB 75 replaces the requirements of GASB Statements No. 45 and No. 57 and establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources and expenses / expenditures.

Plan Description. The City's OPEB Plan (the "OPEB Plan") is a single-employer plan for GASB accounting purposes. This Plan provides medical and life insurance benefits to eligible retired City of Memphis General, Police, Fire and Airport Authority employees and their dependents based on firmly-established past practices. As of June 30, 2025, the number of active participants in the OPEB Plan was 6,887. There were 6,178 inactive participants eligible, of which 3,601 were enrolled. Eligibility for OPEB benefits is based on two pension options: normal retirement or disability retirement. Requirements for eligibility under the OPEB Plan are as follows:

General Employees – 1948 Plan Participants
Normal – Age 60 and 10 years of service, or 25 years of service
Disability – Non-Line of Duty, 5 years of service

General Employees – 1978 Plan Participants
Normal – Age 60 and 10 years of service, or age 65 and 5 years of service, or 25 years of service
Disability – Non-Line-of-Duty, 5 years of service

General Employees 2012 and 2016 Plan Participants
Normal – Age 65 and 5 years of service, or 25 years of service
Disability – Non-Line-of-Duty, 5 years of service

Police and Fire (Uniform) 1948 Plan Participants
Normal – Age 55 and 10 years of service, or 25 years of service
Disability – Line-of-Duty, no service requirement

Police and Fire (Uniform) 1978, 2012 and 2016 Plan Participants
Normal – Age 55 and 10 years of service, or 25 years of service
Disability – Line-of-Duty, no service requirement

Spouses of eligible retirees may receive postretirement medical benefits. Surviving widowed spouses are eligible if receiving a pension payment from the City of Memphis and coverage was in force prior to the retiree's death. Working spouses with available coverage elsewhere do not receive postretirement medical benefits.

Actuarial Methods and Assumptions. The City retained PricewaterhouseCoopers LLP ("PwC") to perform an actuarial valuation of the OPEB Plan for the purpose of calculating accounting results in accordance with GASB 74 and GASB 75 for the Plan's fiscal year ending December 31, 2024, and the City's Fiscal Year ended June 30, 2025, respectively. GASB 74 and GASB 75 require that each significant assumption reflect the best estimate of the City's future experience solely with respect to that assumption.

For the July 1, 2025, actuarial valuation, the Entry Age Normal Actuarial Cost Method was used. This method determines a normal cost rate as a fixed percentage of compensation for each active participant. The current year's normal cost is the participant's compensation multiplied by the normal cost rate. Annual contributions in this amount, from the date the participant entered the plan (or would have entered, if the plan had always been in effect and the participant had entered at the earliest possible date) until retirement, would be sufficient to provide for the actuarial present value of the participant's plan benefits. The total normal cost is the sum of the normal costs for all active participants.

Summary of Plan Provisions. With respect to medical benefits, during Fiscal Year 2025, the Pre-65 line-of-duty disabled/commissioned police and fire/paramedics/dispatchers and grandfathered Post-65 retirees without Medicare received postretirement medical and drug coverage through the City's self-insured Select Plan or Choice Plan. The Choice Plan was reinstated effective January 1, 2024. The City pays for costs in excess of required retiree premiums.

All other participants who were Pre-65 and Post-65 retirees are provided with a set amount of money each year that goes into a health retirement account (an "HRA"). The amount depends on the type of retiree (line-of-duty or other) and age, as shown in the table below.

		Annual HRA Amount	
		Retiree	Spouse
Line of Duty	Pre-65	$10,000	$10,000
	Post-65	2,000	1,000
Other	Pre-65	5,000	5,000
	Post-65	1,250	500

The HRA for Non-LOD Post-65 retirees increased from $1,000 to $1,250 effective January 1, 2025.

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Funding Policy. The contribution requirements of the plan members and the City are established by and may be amended by the City. The City pays for medical costs in excess of required retiree premiums and may elect through adoption of the City's annual budget ordinance to contribute an amount in excess of the total annual benefit payments to a qualified trust for the purpose of funding future OPEB benefits. The City's receipt of Medicare Part D prescription drug subsidies is included in operating income.

In the Fiscal Year ended June 30, 2009, the City adopted and established an OPEB Trust for the exclusive purpose of pre-funding and providing for payment of OPEB benefits under the OPEB Plan. As of June 30, 2025, the value of the trust assets within the OPEB Fund was approximately $28,008,000. The current Fiscal Year includes interest at 4.81% at the beginning of the year on the total OPEB liability and service cost offset by a half-year of interest on benefit payments. For the Fiscal Year ended June 30, 2025, the net investment return was $576,000, compared to the expected return on assets of $961,000.

Schedule of Contributions. Actuarial valuations of an on-going plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care cost trend. Amounts determined regarding the funded status of the plan and the contractual contribution of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The City is contractually required to pay benefits as they come due and make Health Reimbursement Arrangement ("HRA") contributions to participants enrolled in OneExchange or an allowable plan.

The Schedule of Contributions under GASB 74 and GASB 75, presented as Exhibit RSI-4 in the Required Supplementary Information section of the 2025 Audited Financial Statements, is presented for those years for which it is available and was prepared prospectively from the OPEB Plan's fiscal year ending June 30, 2025, for GASB 75 purposes. The City is contractually required to pay benefits as they come due and to make HRA contributions to participants enrolled in an allowable plan. The City's actual covered payroll of $430,023,000 and the Airport Authority's actual covered payroll of $24,816,000 (totaling $454,839,000) represent the total covered payroll for the prior calendar year, increased by the salary scale. For calendar year 2025, the average salary was $66,799. The net OPEB liability as a percentage of covered payroll was 105.8% for the year ended June 30, 2025.

Calculations of total OPEB liability, plan fiduciary net position and net OPEB liability are presented below. For more information regarding these calculations and the schedule of contributions, see Exhibit RSI-1, Exhibit RSI-2 and Exhibit RSI-3 of the 2025 Audited Financial Statements.

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Schedule of Changes in Net OPEB Liability and Related Ratios under GASB 74 and GASB 75
Fiscal Year Ended June 30, 2025
(In Thousands of Dollars)

Total OPEB Liability	
Total OPEB Liability - beginning balance	$ 475,969
Total Service Cost[(1)]	14,258
Interest Cost[(2)]	19,991
Experience (Gains)/Losses	(946)
Assumption Changes	2,161
Changes of Benefit Terms	7,494
Net Benefit Payments	(18,614)
Total OPEB Liability - ending balance	$ 500,313
OPEB Plan Fiduciary Net Position	
OPEB Fiduciary Net Position - beginning balance	$ 19,494
Employer Contribution	27,882
Employee Contribution	4,386
Investment Return	576
Benefit Payments[(3)]	(16,384)
Administrative Expenses	(9,233)
Fiduciary Net Position - ending balance	$ 26,721
Net OPEB Liability	
Total OPEB Liability	$500,313
Less: Net Fiduciary Position	26,721
Net OPEB Liability	$473,592
Fiduciary Net Position as a Percent of Total OPEB Liability	5.3%
Actual Covered Employee Payroll	$430,023
Net OPEB Liability as a Percent of Covered Payroll	110.1%

(1) Determined as of the beginning of the year.
(2) Includes interest of 4.21% on the beginning-of-year service cost and the change in liability due to updated census as of July 1, 2024.
(3) Actual benefit payments reduced by Pharmacy Rebate of $2,229.

Source: 2025 Audited Financial Statements.

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Changes in Plan Provisions. Effective January 1, 2024, the City reinstated the Choice Plan. As of the July 1, 2024, valuation date, both the Select Plan and the Choice Plan are self-insured plan options available to active employees and retirees. Effective January 1, 2025, the City increased the Post-65 HRA amount from $1,000 to $1,250. No decisions have been made or communicated regarding plan offerings for 2026. See "APPENDIX B – AUDITED FINANCIAL STATEMENTS OF THE CITY OF MEMPHIS, TENNESSEE FOR THE FISCAL YEAR ENDED JUNE 30, 2025" attached hereto for additional information regarding the Select Plan and the Choice Plan.

Compensated Absence Liabilities

Governmental Accounting Standards require recognition of the liability for compensated absences which have been earned and are reasonably expected to be paid to existing employees. The City has recognized the non-current portion of this liability for City employees in the amount of approximately $107,671,000 as of June 30, 2025. See Note II.A to the 2025 Audited Financial Statements in "APPENDIX B – AUDITED FINANCIAL STATEMENTS OF THE CITY OF MEMPHIS, TENNESSEE FOR THE FISCAL YEAR ENDED JUNE 30, 2025" attached hereto.

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PRINCIPAL AND INTEREST REQUIREMENTS

The following table presents the principal and interest payment requirements with respect to the Outstanding General Improvement Bonds prior to the issuance and delivery of the Series 2026 Bonds and refunding of the Refunded Bonds.

Long-Term Debt Service Schedule[(1)(2)*]
(In Thousands of Dollars)

	Existing Debt Service[(3)(4)(5)]			Less: Refunded Bonds			Plus: Series 2026 Bonds			Total Debt Service		
Fiscal Year	**Principal**	**Interest**	**Total**	**Principal**	**Interest**	**Total**	**Principal**	**Interest**	**Total**	**Principal**	**Interest**	**Total**
2026	$	$								$	$	$
2027												
2028												
2029												
2030												
2031												
2032												
2033												
2034												
2035												
2036												
2037												
2038												
2039												
2040												
2041												
2042												
2043												
2044												
2045												
2046												
2047												
2048												
Total	$	$	$		$	$			$	$	$	$

(1) Excludes debt service on the General Obligation Commercial Paper. Includes debt service on the Refunded Bonds.
(2) Totals may not add due to rounding.
(3) As of **[August 2]**, 2026.
(4) Does not include subsidy payments for the City's General Improvement Bonds, Series 2010B (Direct Payment Build America Bonds), General Improvement Bonds, Series 2010C (Direct Payment Build America Bonds) or General Improvement Bonds, Series 2010F (Recovery Zone Economic Development Bonds).
(5) Includes current interest and compound interest on the NMAPBA Bonds described herein.

Source: City of Memphis, Tennessee.

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* Preliminary, subject to change. The maturities or portions of maturities of the Refunded Bonds that will be refunded with proceeds of the Series 2026 Bonds and the par amount and debt service schedule for the Series 2026 Bonds will be determined at sale of the Series 2026 Bonds.

TAX MATTERS

[THIS SECTION TO BE REVIEWED BY CO-BOND COUNSEL]

General Tax Matters

In the opinion of Bass, Berry & Sims PLC, Memphis, Tennessee, and Carpenter Law, PLLC, Memphis, Tennessee, Co-Bond Counsel, under existing laws, regulations, rulings and judicial decisions, interest on the Series 2026 Bonds (including any original issue discount properly allocable to the owner of a Series 2026 Bond) is excludable from gross income for federal income tax purposes. Interest on the Series 2026 Bonds is not a separate tax preference item for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on such corporations. The opinions described above assume the accuracy of certain representations and compliance by the City with covenants designed to satisfy the requirements of the Code that must be met subsequent to the issuance of the Series 2026 Bonds. Failure to comply with such requirements could cause interest on the Series 2026 Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Series 2026 Bonds. The City has covenanted to comply with such requirements. Co-Bond Counsel has expressed no opinion regarding other federal tax consequences arising with respect to the Series 2026 Bonds.

The accrual or receipt of interest on the Series 2026 Bonds may otherwise affect the federal income tax liability of the owners of the Series 2026 Bonds. The extent of these other tax consequences will depend on such owners' particular tax status and other items of income or deduction. Co-Bond Counsel have expressed no opinion regarding any such consequences. Purchasers of the Series 2026 Bonds, particularly purchasers that are corporations (including S corporations and foreign corporations operating branches in the United States of America), property or casualty insurance companies, banks, thrifts or other financial institutions, certain recipients of social security or railroad retirement benefits, taxpayers entitled to claim the earned income credit, taxpayers entitled to claim the refundable credit in Section 36B of the Code for coverage under a qualified health plan or taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, should consult their tax advisors as to the tax consequences of purchasing or owning the Series 2026 Bonds.

Original Issue Discount

The Series 2026 Bonds, if any, that have an original yield above their respective interest rates, as shown on the inside cover of this Official Statement (collectively, the "Discount Bonds"), are being sold at an original issue discount. The difference between the initial public offering prices of such Discount Bonds and their stated amounts to be paid at maturity constitutes original issue discount treated in the same manner for federal income tax purposes as interest, as described above.

The amount of original issue discount that is treated as having accrued with respect to a Discount Bond or is otherwise required to be recognized in gross income is added to the cost basis of the owner of the bond in determining, for federal income tax purposes, gain or loss upon disposition of such Discount Bond (including its sale, redemption or payment at maturity).

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Amounts received on disposition of such Discount Bond that are attributable to accrued or otherwise recognized original issue discount will be treated as federally tax-exempt interest, rather than as taxable gain, for federal income tax purposes.

Original issue discount is treated as compounding semiannually, at a rate determined by reference to the yield to maturity of each individual Discount Bond, on days that are determined by reference to the maturity date of such Discount Bond. The amount treated as original issue discount on such Discount Bond for a particular semiannual accrual period is equal to (a) the product of (i) the yield to maturity for such Discount Bond (determined by compounding at the close of each accrual period) and (ii) the amount that would have been the tax basis of such Discount Bond at the beginning of the particular accrual period if held by the original purchaser, less (b) the amount of any interest payable for such Discount Bond during the accrual period. The tax basis for purposes of the preceding sentence is determined by adding to the initial public offering price on such Discount Bond the sum of the amounts that have been treated as original issue discount for such purposes during all prior periods. If such Discount Bond is sold between semiannual compounding dates, original issue discount that would have been accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal amounts among the days in such compounding period.

Owners of Discount Bonds should consult their tax advisors with respect to the determination and treatment of original issue discount accrued as of any date, with respect to when such original issue discount must be recognized as an item of gross income and with respect to the state and local tax consequences of owning a Discount Bond. Subsequent purchasers of Discount Bonds that purchase such Discount Bonds for a price that is higher or lower than the "adjusted issue price" of the Discount Bonds at the time of purchase should consult their tax advisors as to the effect on the accrual of original issue discount.

Original Issue Premium

The Series 2026 Bonds, if any, that have an original yield below their respective interest rates, as shown on the inside cover of this Official Statement (collectively, the "Premium Bonds"), are being sold at a premium. An amount equal to the excess of the issue price of a Premium Bond over its stated redemption price at maturity constitutes premium on such Premium Bond. A purchaser of a Premium Bond must amortize any premium over such Premium Bond's term using constant yield principles, based on the purchaser's yield to maturity (or, in the case of Premium Bonds callable prior to their maturity, generally by amortizing the premium to the call date, based on the purchaser's yield to the call date and giving effect to any call premium). As premium is amortized, the amount of the amortization offsets a corresponding amount of interest for the period, and the purchaser's basis in such Premium Bond is reduced by a corresponding amount resulting in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes upon a sale or disposition of such Premium Bond prior to its maturity. Even though the purchaser's basis may be reduced, no federal income tax deduction is allowed. Purchasers of the Premium Bonds should consult their tax advisors with respect to the determination and treatment of premium for federal income tax purposes and with respect to the state and local tax consequences of owning a Premium Bond.

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Backup Withholding

As a result of the enactment of the Tax Increase Prevention and Reconciliation Act of 2005, interest on federally tax-exempt obligations such as the Series 2026 Bonds is subject to information reporting in a manner similar to interest paid on taxable obligations. Backup withholding may be imposed on payments to any owner of the Series 2026 Bonds that fail to provide certain required information including an accurate taxpayer identification number to any person required to collect such information pursuant to Section 6049 of the Code. The reporting requirement does not in and of itself affect or alter the excludability of interest on the Series 2026 Bonds from gross income for federal income tax purposes or any other federal tax consequence of purchasing, holding or selling federally tax-exempt obligations.

State of Tennessee Taxes

Co-Bond Counsel also are of the opinion that, under existing law, the Series 2026 Bonds and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) Tennessee excise taxes on all or a portion of the interest on the Series 2026 Bonds during the period the Series 2026 Bonds are held or beneficially owned by any organization or entity other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (b) Tennessee franchise taxes by reason of the inclusion of the book value of the Series 2026 Bonds in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee. Ownership of the Series 2026 Bonds or interest thereon may be subject to state or local taxation in jurisdictions other than the State of Tennessee under applicable state or local laws, as to which Co-Bond Counsel express no opinion. Each prospective investor and purchaser of the Series 2026 Bonds should consult its, his or her own tax advisor regarding the status of the interest on the Series 2026 Bonds in a particular state or local jurisdiction other than Tennessee.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to under this heading "TAX MATTERS" or adversely affect the market value of the Series 2026 Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Series 2026 Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Series 2026 Bonds or the market value thereof would be impacted thereby. Purchasers of the Series 2026 Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Co-Bond Counsel are based on existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Series 2026 Bonds, and Co-Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

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PROSPECTIVE PURCHASERS OF THE SERIES 2026 BONDS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS PRIOR TO ANY PURCHASE OF THE SERIES 2026 BONDS AS TO THE IMPACT OF THE CODE UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE SERIES 2026 BONDS.

LITIGATION

PILOT Payments Litigation

The County filed two lawsuits against the City in 2015 and 2016, claiming that approximately $55 million of electric and gas payments in lieu of taxes made by MLGW and collected by the City should have been paid to the County instead. Many of the County's claims were rejected by the Court in a prior suit between the City and the County. The City also disputes the County's interpretation and application of applicable law and has interposed several defenses, including sovereign immunity. As a result, the City believes that the amounts due to the County under these lawsuits, if any, will be significantly less than initially claimed by the County. In any event, the City does not expect that any such amounts will materially affect the financial condition of the City.

BellSouth Litigation

AT&T (formerly known as BellSouth Telecommunications, Inc.) sued the City in 2000 to recover alleged excessive telecommunications franchise fees. Based on a consent order entered by the parties in the case approximately $35,000,000 (including interest since 2000), is payable by the City to BellSouth (the "BellSouth Payment"), net of any City right-of-way costs properly allocable to BellSouth (the "ROW Compensation"). To the extent the ROW Compensation due from BellSouth is greater than the BellSouth Payment, BellSouth will have to pay the difference. To the extent the ROW Compensation is less than the BellSouth Payment, the City will have to refund the difference to BellSouth. The City has performed a cost allocation study to determine the amount of the ROW Compensation. The City believes that the ROW Compensation from BellSouth will be significant and that any amounts ultimately due to BellSouth will not materially affect the financial condition of the City.

Other Litigation

The City is a defendant in various other lawsuits arising in the ordinary course of operations. Various cases and claims, including suits alleging violations of individual civil rights, are pending against the City involving claims for money damages. Based on the City's past experience, although the outcome of these lawsuits is not presently determinable, it is the opinion of the administration of the City and the Chief Legal Officer/City Attorney that the ultimate disposition of these matters will not materially affect the financial condition of the City. Under the Tennessee Governmental Tort Liability Act, §§ 29-20-101 through 29-20-408 of the Tennessee Code Annotated (the "Governmental Tort Act"), all governmental entities in Tennessee are immune from suit for any injury which may result from the activities of such governmental entities when engaged in the exercise and discharge of any function, except within the limits provided in the Governmental Tort Act. Pursuant to the Governmental Tort Act, there are limits for liability for governmental entities for bodily injury or death of any one person in any one accident,

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occurrence or act, unless and to the extent insurance is provided. The City is self-insured within these limits and all such claims are budgeted and paid from annual operating revenues of the City.

VERIFICATION OF MATHEMATICAL COMPUTATIONS

[Banks, Finley, White & Co., Certified Public Accountants, Memphis, Tennessee], as verification agent (the "Verification Agent"), will deliver to the City, on or before the settlement date of the Series 2026 Bonds, its attestation report indicating that it has examined, in accordance with standards established by the American Institute of Certified Public Accountants, the information and assertions provided by the City and its representatives. Included in its report will be a verification of the mathematical accuracy of: (a) the mathematical computations of the adequacy of the cash and the maturing principal of and interest on the securities in the Refunding Trust Fund to pay, when due, the maturing principal of, interest on, redemption price and related call premium requirements, if any, of the Refunded Bonds; and (b) the mathematical computations supporting the conclusion of Co-Bond Counsel that the Bonds are not "arbitrage bonds" under the Code and the regulations promulgated thereunder.

The examination performed by the Verification Agent will be based solely upon data, information and documents provided to the Verification Agent by the City and its representatives. The Verification Agent's report of its examination will state that the Verification Agent has no obligation to update such report because of events occurring, or data or information coming to the attention of the Verification Agent subsequent to the date of the report.

CONTINUING DISCLOSURE

In order to assist the Underwriters in complying with the Rule, simultaneously with the issuance of the Series 2026 Bonds, the City will enter into the Disclosure Agreement for the benefit of the Holders of the Series 2026 Bonds, substantially in the form attached hereto as "APPENDIX C - FORM OF CONTINUING DISCLOSURE AGREEMENT." The City, as an "obligated person" under the Rule, will undertake in the Disclosure Agreement to provide: (a) certain financial information and operating data relating to the Series 2026 Bonds in each year (the "Annual Report"); and (b) notice of the occurrence of certain enumerated events (each a "Listed Event Notice"). The Annual Report and each Listed Event Notice, if applicable, will be filed by DAC, on behalf of the City, on EMMA, a service of the MSRB. The specific nature and timing of filing the Annual Report and each Listed Event Notice, and other details of the City's undertakings, are more fully described in "APPENDIX C - FORM OF CONTINUING DISCLOSURE AGREEMENT" attached hereto.

The following disclosure is being provided by the City for the sole purpose of assisting the Underwriters in complying with the Rule.

The City previously entered into continuing disclosure undertakings with its underwriters, as an "obligated person" under the Rule (the "Undertakings"). In the period beginning five years prior to the date of this Official Statement to the dated date of this Official Statement (the "Compliance Period"), the City believes that it has complied, in all material respects, with its Undertakings, except that: (i) the City entered into certain sewer and stormwater drawdown loans

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on or about October 13, 2021, March 19, 2024, and March 26, 2024, respectively, and notice of the incurrence of such loans was filed on November 30, 2021, May 16, 2024, and May 30, 2024, respectively (and prior to any draws by the City on all or some of such loans); (ii) the City entered into the Series 2024B CCRFC Loan Agreement on November 1, 2024, and notice of such loan agreement was filed on October 21, 2025; and (iii) due to their unavailability, the City did not timely file audited financial information for Fiscal Years 2021 through 2025, due on December 31 pursuant to certain prior Undertakings, though unaudited financial information for such Fiscal Years was timely filed in each instance. Audited financial information for Fiscal Years 2021, 2022, 2023, 2024 and 2025, was filed on January 5, 2022, March 10, 2023, January 2, 2024, March 4, 2025, and January 16, 2026, respectively.

LEGAL MATTERS

Certain legal matters incident to the authorization, issuance, validity, sale and delivery of the Series 2026 Bonds are subject to the approving opinions of Bass, Berry & Sims PLC, Memphis, Tennessee, and Carpenter Law, PLLC, Memphis, Tennessee, as Co-Bond Counsel, whose approving opinions, in substantially the form attached hereto as "APPENDIX D - FORM OF OPINIONS OF CO-BOND COUNSEL," will be delivered concurrently with the issuance of the Series 2026 Bonds. No representation is made to the Holders of the Series 2026 Bonds that Co-Bond Counsel has verified the accuracy, completeness or fairness of the statements in this Official Statement, and Co-Bond Counsel assumes no responsibility to the Holders of the Series 2026 Bonds except for the matters that will be set forth in their approving opinions.

Certain legal matters will be passed upon for the City by Tannera Gibson, Esquire, as the Chief Legal Officer / City Attorney. In addition, certain legal matters will be passed upon for the City by Bass Berry & Sims PLC, Nashville, Tennessee, and Bruce Law, PLLC, Memphis, Tennessee, as Co-Disclosure Counsel to the City. Certain legal matters will be passed upon for the Underwriters by Butler Snow LLP, Memphis, Tennessee, as Underwriters' Counsel.

The legal opinions to be delivered concurrently with the delivery of the Series 2026 Bonds express the professional judgment of the attorneys rendering the opinions regarding the legal issues expressly addressed therein, as of the date of such opinions. By rendering legal opinions, the attorneys providing such opinions do not become insurers or guarantors of the result indicated by that expression of professional judgment with respect to the transaction on which the opinions are rendered or of the future performance of parties to the transaction. Furthermore, the rendering of an opinion does not guarantee the outcome of any legal dispute that may arise out of the transaction.

FINANCIAL STATEMENTS

The basic financial statements of the City as of June 30, 2025, and for the fiscal year then ended, have been audited by Banks, Finley, White & Co., Certified Public Accountants, Memphis, Tennessee, independent auditors (the "Auditor"). The Auditor's report, together with the basic financial statements, management discussion and analysis and the required supplemental information for the Fiscal Year ended June 30, 2025, are set forth in the 2025 Audited Financial Statements attached hereto as "APPENDIX B - AUDITED FINANCIAL STATEMENTS OF

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THE CITY OF MEMPHIS, TENNESSEE FOR THE FISCAL YEAR ENDED JUNE 30, 2025". The Auditor has not been engaged to perform, and has not performed, any procedures relating to this Official Statement.

MUNICIPAL ADVISOR

PFM Financial Advisors LLC, Memphis, Tennessee, serves as municipal advisor (the "Municipal Advisor") to the City for the Series 2026 Bonds. The Municipal Advisor assisted in matters related to the planning, structuring, sale and issuance of the Series 2026 Bonds and provided other advice. The Municipal Advisor did not engage in any underwriting activities with regard to the issuance and sale of the Series 2026 Bonds. In its capacity as Municipal Advisor, it has relied on the opinion of Co-Bond Counsel and has not verified and does not assume any responsibility for the information, covenants and representations contained in any of the legal documents with respect to the federal or state income tax status of the Series 2026 Bonds or the possible impact of any present, pending or future actions taken by any legislative or judicial bodies. The information set forth herein has been obtained from the City and other sources believed to be reliable but has not been independently verified by the Municipal Advisor.

The Municipal Advisor's fee for services rendered with respect to the sale of the Series 2026 Bonds is contingent upon the issuance and delivery of the Series 2026 Bonds.

The Municipal Advisor has reviewed the information in this Official Statement in accordance with, and as part of, its responsibilities to the City and, as applicable, to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Municipal Advisor does not guarantee the accuracy or completeness of such information.

CERTAIN RELATIONSHIPS

Carpenter Law, PLLC, Co-Bond Counsel, from time to time, **[represents certain of the Underwriters in connection with various matters unrelated to the issuance of the Series 2026 Bonds and]** provides other legal services to the City.

Bass, Berry & Sims PLC, Co-Bond Counsel and Co-Disclosure Counsel, from time to time, represents the Paying Agent and Registrar and certain of the Underwriters in connection with various matters unrelated to the issuance of the Series 2026 Bonds and provides other legal services to the City.

Butler Snow LLP, Underwriters' Counsel, from time to time, represents the Paying Agent and Registrar in connection with various matters unrelated to the issuance of the Series 2026 Bonds and provides legal services to the City in matters unrelated to the issuance of the Series 2026 Bonds.

The fees of Co-Bond Counsel, Co-Disclosure Counsel and Underwriters' Counsel for services rendered with respect to the sale of the Series 2026 Bonds are contingent upon the issuance and delivery of the Series 2026 Bonds.

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RATINGS

Moody's Ratings ("Moody's") and S&P Global Ratings ("S&P," and together with Moody's, the "Rating Agencies") have assigned ratings of "[___]" ([_______] outlook) and "[___]" ([_______] outlook), respectively, to the Series 2026 Bonds.

The ratings, including any related outlook with respect to potential changes in such ratings, reflect only the respective views of the Rating Agencies, and an explanation of the significance of such ratings may be obtained from the Rating Agencies furnishing the ratings. Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies, and assumptions of its own. There is no assurance that such ratings will remain unchanged for any given period of time or that they will not be revised downward or withdrawn entirely by the rating agency furnishing the same, if, in its judgment, circumstances so warrant. Any such downward revision or withdrawal of such ratings or other actions by the Rating Agencies, or any of them, may have an adverse effect on the liquidity or market price of the affected Series 2026 Bonds. The City has not undertaken any responsibility to oppose any such revision, suspension or withdrawal.

UNDERWRITING

Raymond James & Associates, Inc. (the "Representative"), on behalf of itself and the other underwriters listed on the front cover page of this Official Statement (collectively, the "Underwriters"), has agreed jointly and severally, pursuant to a Bond Purchase Agreement between the Representative and the City (the "Bond Purchase Agreement"), to purchase the Series 2026 Bonds at an aggregate purchase price of $_________, representing the principal amount of the Series 2026 Bonds of $__________, plus/minus a bond premium/discount of $____________, and minus an underwriters' discount of $___________. The Bond Purchase Agreement provides that the Underwriters' obligations are subject to certain conditions precedent but that the Underwriters will be obligated to purchase all of the Series 2026 Bonds if any Series 2026 Bonds are purchased.

The Underwriters reserve the right to join with dealers and other underwriters in offering the Series 2026 Bonds to the public. The Series 2026 Bonds may be offered and sold to certain dealers (including dealers depositing such Series 2026 Bonds into investment trusts) at prices lower than the public offering prices. Public offering prices may be changed from time to time by the Underwriters.

[The Underwriters and their respective affiliates may be full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Under certain circumstances, the Underwriters and their affiliates may have certain creditor or other rights against the City in connection with such activities. In the various course of their various business activities, the Underwriters and their respective affiliates, officers, directors, and employees may purchase, sell, or hold a broad array of investments and actively trade securities, derivatives, loans, commodities,

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currencies, credit default swaps, and other financial instruments for their own account and for the accounts of their customers and such investment and trading activities may involve or relate to assets, securities or instruments of the City (directly, as collateral securing other obligations or otherwise) or persons and entities with relationships with the City. The Underwriters and their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long or short positions in such assets, securities and instruments.]

FORWARD-LOOKING STATEMENTS

Any statements made in this Official Statement, including on the front cover page, on the inside cover page and in the appendices attached hereto, involving estimates or matters of opinion, whether or not so expressly stated as such, are set forth as estimates or matters of opinion and not as representations of fact. No representation is made that any of the estimates or matters of opinion will be realized.

The statements contained in this Official Statement, including on the front cover page, on the inside cover page and in the appendices attached hereto, that are not purely historical, are forward-looking statements. Readers should not place undue reliance on forward-looking statements. All forward-looking statements included in this Official Statement are based on information available on the date hereof and the City does not assume any obligation to update any such forward-looking statement. It is important to note that actual results could differ materially from those in such forward-looking statements.

The forward-looking statements herein are necessarily based on various assumptions and estimates and are inherently subject to various risks and uncertainties, including without limitation: risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates; possible changes or developments in social, economic, business, industry, market, legal and regulatory circumstances and conditions; and actions taken or omitted to be taken by third parties, including customers, suppliers, business partners, competitors and legislative, judicial and other governmental authorities and officials. Assumptions related to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the City. Any of such assumptions could be inaccurate. Therefore, there can be no assurance that the forward-looking statements included in this Official Statement, including on the front cover page, on the inside cover page and in the appendices attached hereto, will prove to be accurate.

MISCELLANEOUS

The references, excerpts and summaries of all documents referred to in this Official Statement do not purport to be complete statements of the provisions of such documents and reference is directed to all such documents for full and complete statements of all matters of fact relating to the Series 2026 Bonds, the security for and the sources for repayment for the Series

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2026 Bonds and the rights and obligations of the Holders. Copies of such documents may be obtained in the manner specified under the heading "INTRODUCTION - Other Information" herein.

The information in this Official Statement, including the appendices attached hereto, has been compiled from official and other sources deemed by the City to be reliable and, while not guaranteed as to completeness or accuracy, is believed by the City to be correct as of the date of this Official Statement.

Use of the words "shall" or "will" in this Official Statement or in summaries of documents to describe future events or continuing obligations is not intended as a representation that such event or obligation will occur but only that the document contemplates or requires such event to occur or obligation to be fulfilled.

Neither this Official Statement nor any statement which may have been made orally or in writing is to be construed as a contract with the owners of the Series 2026 Bonds.

[CERTIFICATION PAGE FOLLOWS]

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AUTHORIZATION OF AND CERTIFICATION
CONCERNING OFFICIAL STATEMENT

The execution and delivery of this Official Statement, and its distribution and use by the Underwriters in connection with the original public offer, sale and distribution of the Series 2026 Bonds by the Underwriters, have been duly authorized and approved by the City.

CITY OF MEMPHIS, TENNESSEE

By:______________________________________
Paul A. Young, Mayor

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APPENDIX A

GENERAL INFORMATION REGARDING THE CITY OF MEMPHIS, TENNESSEE

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APPENDIX A

GENERAL INFORMATION REGARDING THE CITY OF MEMPHIS, TENNESSEE

In addition to the information provided in the Official Statement, including each of the appendices attached thereto, with respect to the General Improvement Refunding Bonds, Series 2026 (the "Series 2026 Bonds") of the City of Memphis, Tennessee (the "City"), the City has provided the following general information regarding the City. A complete review of this Appendix A, together with the body of the Official Statement and all other appendices attached thereto, is essential to the making of an informed investment decision by any purchaser of the Series 2026 Bonds. In the making of an informed investment decision relating to the Series 2026 Bonds, a potential purchaser should not conclude that the presentation of information in this Appendix A, versus a presentation of the same in the body of the Official Statement, denotes that the information provided in this Appendix A is of less relevance or importance than the information set forth in the body of the Official Statement.

The City has not authorized anyone to give any information or to make any representations not contained herein or supplemental hereto and, if given or made, such other information or representations must not be relied upon as having been authorized.

All of the following information, estimates and expressions of opinion are subject to change without notice. Though collected from sources the City believes to be reliable, the City has made no independent verification of the information provided by non-City sources, and the City takes no responsibility for the completeness or accuracy thereof. Historical numbers presented herein cannot be relied upon as reflective of current conditions or predictive of future results, which may be materially different. The delivery by the City of the information contained herein shall not, under any circumstances, create any implication that there has been no material change in the affairs of the City since the date of the Official Statement.

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THE CITY OF MEMPHIS, TENNESSEE

Administration and Officials

For information related to the City and its administration, see "THE CITY" in the Official Statement. Following are brief personal résumés of relevant administration officials of the City.

Paul A. Young, Mayor of the City of Memphis. Paul A. Young was sworn in as mayor of the City on January 1, 2024, with a commitment to creating a stronger, safer and more thriving community for all Memphians. Mayor Young earned a Bachelor of Science degree in electrical engineering from the University of Tennessee and both a Master of Science degree in urban and regional planning and Master of Business Administration degree from the University of Memphis.

Prior to becoming mayor, Mayor Young served as President of the Downtown Memphis Commission and Director of Housing and Community Development for the City.

Art G. Davis II, Chief Financial Officer. Art G. Davis II serves as Chief Financial Officer for the City, where he oversees the City's financial operations, including budgeting, treasury, accounting, procurement, and long-term fiscal planning. Prior to his appointment as Chief Financial Officer in June 2026, Chief Davis served as Deputy Chief Financial Officer of Treasury, playing a key role in strengthening the City's financial operations and helping stabilize the Treasury Division during a period of significant organizational transition. His leadership helped improve financial controls, modernize internal processes, and reinforce the City's commitment to responsible stewardship of taxpayer resources.

Before joining the City, Chief Davis served as Chief Operating Officer and Chief Financial Officer for Memphis River Parks Partnership, where he managed more than $85 million in capital construction projects while overseeing finance, operations, grants administration, human resources, information technology, legal, and risk management. His previous leadership experience also includes executive roles with the Children's Museum of Memphis, Liberty Bowl Memorial Stadium, and the Memphis Redbirds Baseball Foundation.

A graduate of the University of Mississippi with a bachelor's degree in accountancy, Chief Davis brings decades of experience in municipal finance, operational leadership, capital project management, and organizational strategy to the City.

Chris Winton, Chief Operating Officer. Chris Winton serves as Chief Operating Officer for the City, leading the City's day-to-day operations and working across departments to improve organizational performance, strengthen collaboration, and enhance the delivery of services to Memphis residents. Chief Winton brings more than 25 years of executive leadership experience with some of the world's largest organizations, including FedEx, Tesla, and Comcast. Throughout his career, he has led large-scale operational transformation, technology modernization, workforce strategy, and organizational change.

Before joining the City, Chief Winton served as Senior Vice President and Chief People Officer for Comcast, where he led strategy and operations for a division of approximately 13,000

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employees. Previously, he served as Chief People Officer at Tesla and as Chief People Officer for FedEx Corporate, helping lead global workforce strategy and enterprise initiatives supporting more than 510,000 employees across more than 220 countries and territories. His experience also includes leading one of the largest HR technology transformations in corporate history, developing enterprise workforce planning strategies, and directing major cross-functional initiatives spanning operations, technology, finance, communications, and human resources.

Chief Winton earned a Master of Business Administration from Dowling College and a bachelor's degree in management information systems from the University of Memphis. He serves on the boards of Methodist Healthcare and the University of Memphis Foundation.

Penelope Huston, Chief Communications Officer. Penelope Huston was appointed Chief Communications Officer for the City in January 2024. As the Chief Communications Officer, she is responsible for crafting the City's external and internal messaging and brand strategies and managing a team of 14. She is a longtime strategic communications and marketing professional who has overseen print and digital campaigns for hundreds of corporate and retail clients and helped to guide messaging and client engagement for some of the City's most iconic brands: The Memphis Flyer, Memphis Magazine, ALSAC/St. Jude, Beale Street, The Downtown Memphis Commission and Mighty Lights.

Chief Huston has a Bachelor of Science in Psychology from Berry College. She previously served as President of the Memphis Chapter of the American Advertising Federation and on the National Board of the Association of Alternative Newsweeklies. She currently serves on the boards of the Memphis Rock 'n' Soul Museum, Indie Memphis, Memphis River Parks Partnership, New Memphis, and the Memphis Brand Initiative.

Tannera George Gibson, Chief Legal Officer / City Attorney. Tannera George Gibson was appointed Chief Legal Officer / City Attorney for the City in January 2024, after representing the City as outside counsel since 2016. As the Chief Legal Officer, she provides legal advice and counsel to the Mayor, division directors, and city officials on a broad range of legal matters, identifies areas of risk and provides strategy and legal problem-solving. Chief Gibson manages over 50 Legal Division employees, including attorneys and employees of the claims, permits, risk management, and metro alarm departments.

Chief Gibson graduated from the University of Memphis Cecil C. Humphreys School of Law in 2008 and is currently a non-equity member of the law firm Burch, Porter & Johnson, PLLC, having become an equity member of the firm in 2017—the first Black woman to do so. She was elected to the Board of Directors of the Memphis Bar Association in 2017 and became the Memphis Bar Association's first Black woman President in 2022. Chief Gibson is a Memphis Bar Foundation Fellow, an American Bar Foundation Fellow, a member of the Tennessee Bar Association's Litigation Section Executive Council, and a member of the Standing Local Rules Committee for the United States District Court for the Western District of Tennessee.

Fonda Fouché, Chief Human Resources Officer. Fonda Fouché serves as the Chief Human Resources Officer for the City, where she oversees Talent Management, Total Rewards, HR Compliance, Workplace Safety and Human Resources Analytics and Performance. Prior to this appointment, she served as the Talent Management Officer for the City and was responsible for recruitment, organizational development, career pathways and AmeriCorps Vista. Chief Fouché has served in City government for over 25 years in several capacities with a particular focus on recruitment and retention.

Chief Fouché earned a Bachelor of Science degree in Education, with a Minor in Business Administration, from the University of Tennessee and a Master of Science degree in Administration from Central Michigan University.

André D. Walker, Deputy Chief Financial Officer. André D. Walker joined the City in July 2010 as Deputy Director of Finance and was later appointed to Deputy Chief Financial Officer in December 2019. He is responsible for oversight of the City's Debt and Investment Service Center. Deputy Chief Walker has twelve years prior experience with a leading financial advisory firm where he advised and assisted state and local governmental entities with the issuance and management of debt. Deputy Chief Walker is a fellow of the Woodrow Wilson Institute of Public Policy at the University of Michigan, is recognized by the State of Tennessee as a Certified Municipal Finance Officer, and has a Bachelor of Science in Business Administration with an Economics major and a Finance concentration from the University of Tennessee.

Tanika Jennings, Deputy Chief Financial Officer. Tanika Jennings has served as a Deputy Chief Financial Officer for the City since 2024, where she oversees key financial functions, including budgeting, forecasting, and compliance, while driving process improvements and organizational financial health. Before joining the City, Deputy Chief Jennings held leadership roles in education finance, as Senior Manager of Accounting and Reporting for a major school district, where she managed complex financial reporting and implemented accounting practices to enhance transparency and efficiency. She earned her bachelor's degree in accounting from the University of Memphis and a Master of Business Administration from the University of Phoenix. She is also recognized by the State of Tennessee as a Certified Municipal Finance Officer.

Kametris Wyatt, Interim City Comptroller. Kametris Wyatt, MBA, CPA, CMFO serves as the Interim City Comptroller. She has been employed by the City since 2010. Her entire tenure with the City has been in the Finance Division where she has served in a variety of roles involving Accounting; Revenue Analysis and Special Reporting; and Budgeting for both Operations and Capital Improvement.

She earned her Bachelor of Business Administration and Master of Business Administration (both in Accounting) from the University of Memphis. She is a Certified Public Accountant under the Tennessee State Board of Accountancy. She is also recognized by the State of Tennessee as a Certified Municipal Finance Officer.

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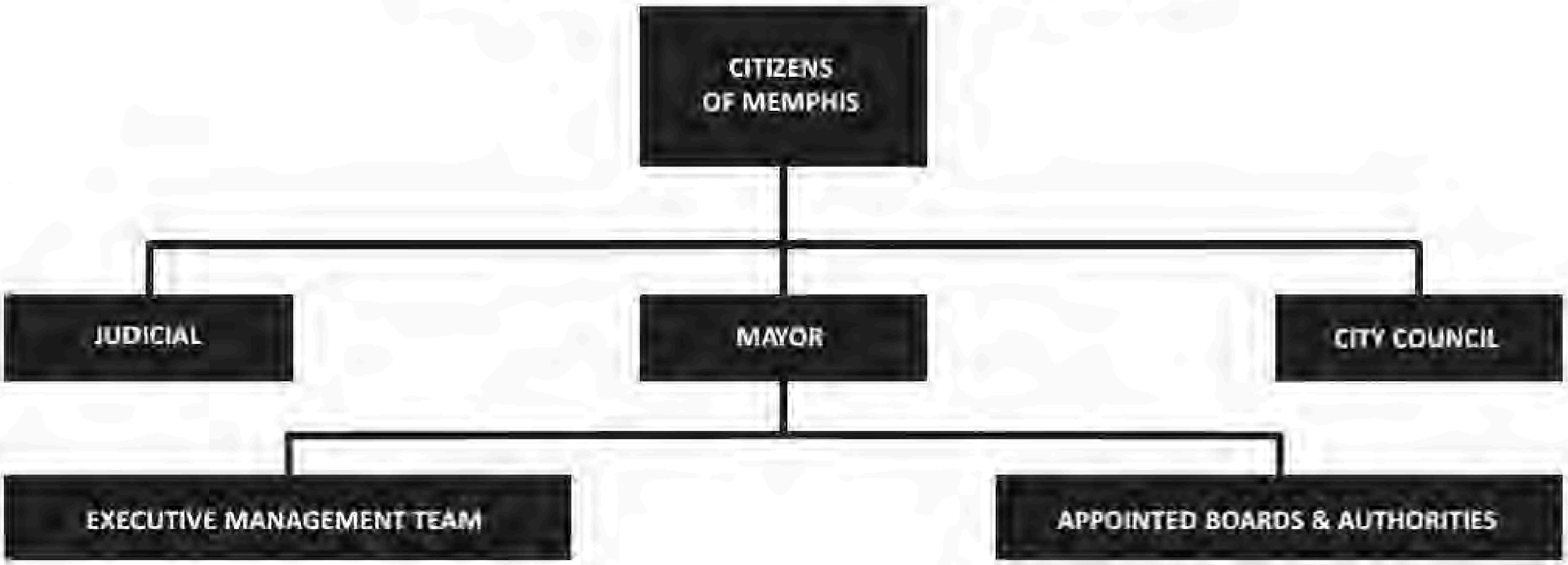
Organization Chart

An organization chart showing the structure of City government is set forth below.

ORGANIZATION CHART

Primary Government and Discretely Presented Component Units



- Memphis Area Transit Authority
- Memphis Light, Gas and Water
- Memphis-Shelby County Airport Authority
- Memphis Light, Gas and Water Retirement and Pension System
- Memphis Metropolitan Land Bank Authority

(1) Appointed boards and authorities for Memphis Area Transit Authority and Memphis-Shelby County Airport Authority are legally separate from the primary government. These component units are discretely reported in a separate column in the combined financial statements to distinguish them from the primary government. Memphis Light, Gas and Water and Memphis Light, Gas and Water Retirement and Pension System are reported as part of the primary government. Certain other boards and commissions not listed above do not meet the definition of component units as presented in GASB Statement 61. These entities are further explained as related organizations, jointly governed organizations, and joint ventures in the Letter of Transmittal and Note 1 of the notes to the financial statements.

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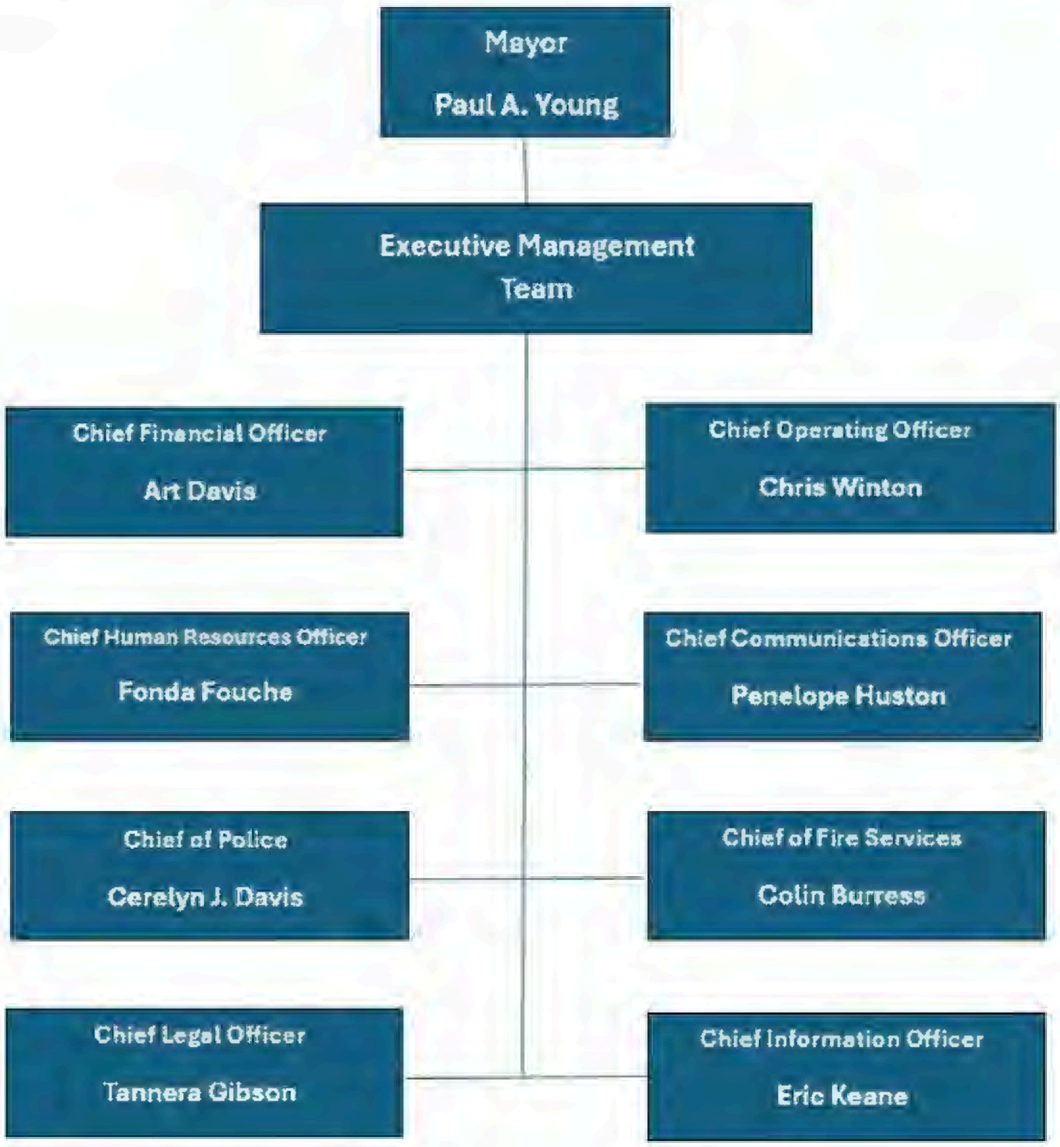
City of Memphis, Tennessee

ORGANIZATION CHART

Primary Government and Discretely Presented Component Units (continued)



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Division of Finance

The mission of the City's Division of Finance is to provide fiscal leadership, integrity, and superior finance services through prudent and efficient management of the City's financial affairs. This includes offering quality, meaningful analyses, and financial perspectives necessary for enterprise decisions and strategic planning. The Division of Finance is responsible for all fiscal affairs, information systems, financial management and related systems of the City. The Chief Financial Officer is charged with oversight of the City's financial policy and reports directly to the Mayor. The Chief Financial Officer is primarily responsible for the accounting, financial reporting, debt and investment policy, risk management, financial support systems and tax collection functions for the City. The activities of the Division are currently organized into six service centers: Accounting, Purchasing, Budget, Treasury, Debt and Investment Management.

Labor Relations

The City currently has approximately 6,723 full-time employees, approximately 4,320 of whom are represented by employee labor organizations, or labor associations. The City recognizes seven labor associations, and there are twenty-one (21) memoranda of understanding (MOUs). The MOUs with these organizations will expire on June 30, 2028, except for the MOU with IAFF Local 1784 which will expire on June 30, 2027. The American Federation of State, County and Municipal Employees, Local 1733, represents approximately 860 employees; the Memphis Police Association represents approximately 1,390 police officers; and the International Association of Fire Fighters, Local 1784, represents approximately 1,475 employees. The International Union of Operating Engineers represents 249 employees; the International Association of Machinists and Aerospace Workers represents 91 employees; the International Brotherhood of Electrical Workers and Crafts Union represents 130 employees; and Communication Workers of America represents 125 employees.

All labor-related activities are managed by the Human Resources Compliance Service Center of the Division of Human Resources. In addition to ensuring compliance with the memoranda of understanding between the City and each labor association, this Service Center partners with the Talent Management Service Center to provide extensive management and non-management training, and coordinates all labor negotiations. In accordance with applicable law, labor negotiations are conducted in open meetings.

The City Charter prohibits strikes by City employees and provides for the automatic dismissal of any striking employee, allowing for their reinstatement only as "new probationary employees." In addition, the current City Labor Impasse Ordinance contains an impasse procedure which addresses economic issues between the City and its employees. This procedure provides for a three-person fact-finding committee made up of City Council members. The City Council members of any impasse committee include one individual Council member selected by the City administration, one Council member selected by the employee association, and a third Council member chosen by the other two Council members on the committee. The committee evaluates the economic positions at impasse and recommends the total economic package of either the labor association or the City. The full City Council may accept the committee's recommendation or deny it and accept the position of the other party.

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FINANCIAL INFORMATION

Property Tax

Property taxes, which are levied on real estate and personal property, provide the City with a major source of revenue for a variety of functions. The City's property tax levy is without legal limit.

The City Council reserves and allocates a portion of the property tax rate between general government and the payment of debt service on obligations which are not paid from various enterprise funds and capital expenditures.

The Shelby County Assessor of Property assesses all real estate and personal property, including some utilities not under the jurisdiction of the Tennessee Regulatory Authority (the "TRA"). The TRA assesses some intangible personal property related to banks.

As part of the standard procedure for reevaluating assessed values every four years, based on current market values, the Shelby County Assessor of Property completed a full reappraisal of all properties in Shelby County (the "County") for the 2025 tax year (collections in Fiscal Year 2026) reappraisal. The 2025 reappraisal reflects an increase in the overall assessed value of taxable property in the County. The appraised values approximate market value. This ratio of assessment, authorized by the Property Assessment and Classification Act of 1993, provides for assessing farm and residential real property at 25% of the current market value, commercial and industrial real property at 40% of the current market value, personal property at 30% of the current market value and real and personal property of public utilities at 55% of the current market value with corresponding reductions in tax rates. The next reappraisal is scheduled for 2029.

New appraisal changes in real estate occur only when improvements are made to existing structures or demolition of existing structures occur or when improvements are made on vacant property. Reappraisal does not occur based on property sales. Personal property assessments are made annually based upon returns submitted by the taxpayers and are, therefore, maintained at current market value.

Public utilities are assessed by the TRA and are automatically reviewed by the State Board of Equalization. These assessments include real estate and personal property on the basis of location and usage. Currently, under a ruling by the State Board of Equalization, the appraised value of public utilities is being reduced by multiplying it by a factor computed by dividing the appraised valuation for tax purposes of all real property within the City by the current market value. The assessed value is based on this reduced appraised value.

Other Sources of Revenue

Other sources of revenues for the City include the following, some of which are applied to pay debt service on certain indebtedness described in this Official Statement under the heading "ADDITIONAL OBLIGATIONS".

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General Sales Tax. The general (local) sales tax is currently levied at a rate of 2.75% on the first $1,600 of a sale of any single item.

Beer Sales Tax. The sales tax for beer is 17% on the wholesale price of beer containing not more than 5% alcohol. It is collected by the wholesaler and remitted monthly, less collection fees to the City Treasurer.

Alcoholic Beverage Inspection Fee. The alcoholic beverage inspection fee is a 5% fee charged to retailers on the sale of alcoholic beverages. The fee is based on the wholesale price, collected by the wholesaler, and is remitted monthly, less collection fees to the City Treasurer.

Telephone Franchise Taxes. The telephone franchise tax, which is paid by AT&T (formerly known and at times referred to herein as "BellSouth Telecommunications"), is a 5% tax on local service and intrastate long-distance calls. Currently, a dispute exists between the City and BellSouth Telecommunications and the matter is in litigation. For more information on this matter, see the disclosure in the section entitled "LITIGATION – BellSouth Litigation" herein. Pending resolution of the litigation, the City has ceased collection of the 5% tax.

Hotel/Motel Occupancy Tax. This tax is 4.0% of gross occupancy revenues, not including revenues from occupants who reside 30 or more continuous days. There is a 2% credit if payment is made on or before the 20th of each month and 10% per year interest and a 1% per month penalty if delinquent.

State Tax Revenues (Local Share). The City receives funds from the State of Tennessee (the "State"), some of which are briefly described below:

(a) State Income Tax – The state income tax on income from dividends on stocks or interest on certain bonds was phased out effective January 1, 2021. Any state income tax revenue received by the City for periods thereafter is a result of overdue payments for previously owed amounts.

(b) State Sales Tax – A 7% sales tax is imposed on the gross proceeds from retail sale or use of tangible personal property and some services. Over 60% of total state shared revenues that the City receives is derived from this source.

(c) State Gasoline Taxes – The City receives a pro rata share of the State gasoline tax of $0.26 per gallon and the State Motor Vehicle Tax (Diesel) of $0.27 per gallon that is earmarked for Tennessee municipalities. Allocation among Tennessee cities is determined on a per capita basis. These funds are used for street maintenance and for debt service on bond proceeds used for street capital improvement projects.

(d) Other State Taxes – The City also receives State revenues derived from the beer tax, alcoholic beverage tax, mixed drink tax, Tennessee Valley Authority in-lieu-of-tax payments and bank excise tax.

Principal Property Taxpayers of the City

The following table presents the City's principal property taxpayers for Fiscal Year 2025.

Principal Property Taxpayers of the City
Fiscal Year 2025

	Taxable Assessed Value	Percentage of Total Taxable Assessed Value[1]
FedEx Corporation	$ 801,460,598	5.30 %
Memphis Center City Revenue Finance Corporation	298,291,849	1.97
Pool & Industrial TN LLC	66,950,760	0.44
Amazon.Com Services	58,226,380	0.38
Olymbec	53,646,180	0.35
BNSF Railway Company	51,403,263	0.34
AT&T Mobility LLC	51,098,162	0.34
Smith & Nephew Inc.	50,338,190	0.33
The Premcor Refining Group	44,884,170	0.30
TMF	42,705,040	0.28
Total Assessed Valuation of Top 10 Taxpayers	$ 1,519,004,592	10.03 %
Balance of Assessed Valuation	13,611,145,307	89.97
Total Assessed Valuation	$ 15,130,149,899	100.00 %

(1) Numbers may not add due to rounding.

Source: City of Memphis, Tennessee Annual Report Fiscal Year Ended June 30, 2025.

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Property Tax Rates, Levies and Collections

The following table presents the City's property tax rates for Fiscal Years 2022 through 2026.

PROPERTY TAX RATES[(1)(2)]
Fiscal Years Ending June 30

Tax Year	**2021[(3)]**	**2022**	**2023**	**2024[(4)]**	**2025[(3)]**
Fiscal Year	**2022**	**2023**	**2024**	**2025**	**2026**
General Fund	$ 1.8473	$ 1.8459	$ 1.8459	$ 2.3396	$ 1.8896
Debt Service Fund	0.8475	0.8475	0.8475	0.8475	0.6845
Capital Improvement Program	0.0083	0.0083	0.0083	0.0083	0.0067
Pre-K	0.0100	0.0000	0.0000	0.0000	0.0000
Community Catalyst Fund	0.0000	0.0000	0.0000	0.0000	0.0000
Affordable Housing Fund	0.0000	0.0000	0.0000	0.0000	0.0000
Total City Tax Rate	$ 2.7130	$ 2.7016	$ 2.7016	$ 3.1954	$ 2.5808

(1) Taxes are assessed as of January 1 and are due on June 1 for the City and October 1 for the County. No tax rate limits exist and taxes must be assessed sufficiently to pay debt service. Tax rates are per $100 of assessed value. The City's tax levy includes payments in lieu of taxes.
(2) Numbers may not add due to rounding.
(3) As described above, property is reappraised every four (4) years. Pursuant to applicable law, the result of the reappraisal must be revenue neutral in the aggregate. As a result, upon the 2021 and 2025 reappraisals of property in the City, the total property tax rate was adjusted downward by the City Council so that, when levied against the new aggregate assessed value of property within the City, it will generate revenues identical to the prior property tax rate when levied against the prior aggregate assessed property value.
(4) The property tax rate for Tax Year 2024/Fiscal Year 2025 reflects a tax rate increase of $0.49376 approved by City Council.

Source: City of Memphis, Tennessee.

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The following table presents the City's property tax levies and collections for Fiscal Years 2016 through 2025.

PROPERTY TAX LEVIES AND COLLECTIONS(1)

Tax Year	Fiscal Year	Adjusted Tax Levy*	Current Tax Collections*	Percent Collected	Delinquent Tax Collections	Total Tax Collections*	Total Collections as Percent of Current Levy	Prior Years Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as Percent of Current Levy
2015	2016(2)	382,019,032	363,065,674	95.04	9,372,759	372,438,433	97.47	38,934,491	10.19
2016	2017(3)	384,098,042	367,801,984	95.76	5,759,219	373,561,203	97.26	41,089,159	10.70
2017	2018(4)	408,539,179	391,863,376	95.92	7,091,826	398,955,202	97.65	40,252,452	9.85
2018	2019(5)	403,069,834	385,927,277	95.75	6,753,713	392,680,990	97.42	38,342,430	9.51
2019	2020(6)	400,602,833	383,674,201	95.77	3,148,875	386,823,076	96.56	38,212,875	9.54
2020	2021(7)	404,669,953	388,692,151	96.05	8,364,301	397,056,452	98.12	31,319,387	7.74
2021	2022(8)	417,422,909	402,681,709	96.47	4,585,098	407,266,807	97.57	25,275,688	6.06
2022	2023(9)	419,222,494	401,689,702	95.82	10,625,949	412,315,651	98.35	38,992,018	9.30
2023	2024(10)	402,897,241	387,831,193	96.26	12,645,206	400,476,399	99.40	21,558,177	5.35
2024	2025(11)	480,902,829	458,782,396	95.40	13,281,254	472,063,651	98.16	20,953,938	4.36

*Prior year's reported activity was revised to ensure consistent reporting across reported fiscal years.

(1) Taxes are normally due on June 1 and become delinquent on September 1 each year and may be paid in two installments (June 1 through June 30 and August through August 30). Interest of $1^{1/2}$% accrues the first of each month taxes remain delinquent. Discounts are not allowed. Delinquent taxes may be collected by foreclosure proceedings through court ordered tax sales.

(2) In April 2016, the City sold a portion of the 2015 tax year real property taxes outstanding (which funds Fiscal Year 2016) to an outside party. The sale generated property tax revenue and a reduction of the property tax receivable balance in the amount of $8,622,852 for Fiscal Year 2016, which is reflected in current tax collections. Additionally, the City swapped previously sold receivables that had not yet been paid, with different delinquent receivables. The total balance of the swap was $2,431,705 which is reflected in "Prior Years Outstanding Delinquent Taxes."

(3) In March 2017, the City sold a portion of the 2016 tax year real property taxes outstanding (which funds Fiscal Year 2017) to an outside party. The sale generated property tax revenue and a reduction of the property tax receivable balance in the amount of $10,884,669. Additionally, the City redeemed remaining outstanding 2012 receivables in the amount of $1,270,078. The sale is reflected in the total tax collections.

(4) In May 2018, the City sold a portion of the 2017 tax year real property taxes outstanding (which funds Fiscal Year 2018) to an outside party. The sale generated property tax revenue and a reduction of the property tax receivable balance in the amount of $11,000,143. Additionally, the City redeemed remaining outstanding 2013 receivables in the amount of $2,945,038. The sale is reflected in total tax collections.

(5) In December 2018, the City sold a portion of the 2018 tax year real property taxes outstanding (which funds Fiscal Year 2019) to an outside party. The sale generated property tax revenue and reductions of the property tax receivable balance of $12,231,850. Additionally, the City redeemed remaining outstanding 2014 receivables in the amount of $2,541,071. The sale is reflected in total tax collections.

(6) In December 2019, the City sold a portion of the 2019 tax year real property taxes outstanding (which funds Fiscal Year 2020) to an outside party. The sale generated property tax revenue and reductions of the property tax receivable balance of $8,759,171. In April 2020, the City sold a portion of the 2019 tax year real property taxes outstanding (which funds Fiscal Year 2020) to an outside party. The sale generated property tax revenue and reductions of the property tax receivable balance of $3,382,709. Additionally, the City redeemed remaining outstanding 2015 receivables in the amount of $1,196,751. The sale is reflected in total tax collections.

(7) In June 2021, the City sold the majority of the 2020 tax year (which funds Fiscal Year 2021) real property taxes outstanding to an outside party. The sale generated property tax revenue and a reduction of the property tax receivable balance of $9,938,684 for fiscal year 2021, which is reflected in tax collections.

(8) In June 2022, the City sold a portion of 2021 tax year (which funds Fiscal Year 2022) real property taxes outstanding to an outside party. The sale generated property tax revenue and a reduction in the property tax receivable balance of $5,874,693.

(9) No portions of property taxes were sold in Fiscal Year 2023.

(10) No portions of property taxes were sold in Fiscal Year 2024.

(11) No portions of property taxes were sold in Fiscal Year 2025.

Note: Adjusted Tax Levy and Current Year Collections as presented in prior years' Annual Reports of the City were modified in the table above to exclude all amounts other than levies and collections for realty, personal property and State-assessed properties. Additionally, the reporting years for Adjusted Tax Levy have been adjusted.

Source: City of Memphis Tax System.

Assessed and Estimated Values of Taxable Property

The following table presents the City's assessed and estimated actual values of taxable property for Fiscal Years 2016 through 2025.

ASSESSED AND ESTIMATED ACTUAL VALUES OF TAXABLE PROPERTY
Fiscal Year Ended June 30

		Real Property				Personal Property		Utilities and Carriers (55%) Real and Personal[1]					
		Farm and Residential (25%)		Commercial and Industrial (40%)[2]		Commercial and Industrial (30%)[3]		Privately Owned		Total			
Tax Year	Fiscal Year	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Total Assessed to Total Market Value	Total Direct Tax Rate
2015	2016	$4,747,920,725	$18,991,682,900	$4,346,281,513	$11,109,511,700	$1,163,790,125	$3,876,630,900	$1,087,988,613	$1,978,161,115	$11,345,980,976	$35,955,986,615	31.56%	3.4000
2016	2017	4,751,997,850	19,007,991,400	4,352,967,258	11,139,231,800	1,195,454,995	3,979,910,300	1,074,179,569	1,953,053,762	11,374,599,672	36,080,187,262	31.53	3.4000
2017	2018	5,158,704,825	20,634,819,300	5,130,873,210	13,104,786,500	1,232,142,320	4,105,025,400	1,075,298,505	1,955,088,191	12,597,018,860	39,799,719,391	31.65	3.2715
2018	2019	5,168,064,525	20,672,258,100	5,120,604,860	13,087,942,600	1,260,430,100	4,199,045,700	1,138,764,751	2,070,481,365	12,687,864,236	40,029,727,765	31.70	3.1960
2019	2020	5,185,372,125	20,741,488,500	5,162,651,977	13,235,580,400	1,210,052,260	4,030,360,300	1,136,132,373	2,065,695,224	12,694,208,735	40,073,124,424	31.68	3.1960
2020	2021	5,193,552,150	20,774,208,600	5,098,591,532	13,020,387,700	1,242,307,280	4,138,429,600	1,079,260,158	1,962,291,196	12,613,711,120	39,895,317,096	31.62	3.1960
2021	2022	6,508,449,725	26,033,798,900	6,092,432,872	15,597,047,400	1,464,691,315	4,879,704,600	1,416,299,864	2,575,090,662	15,481,873,776	49,085,641,562	31.54	2.7130
2022	2023	6,507,643,325	26,030,573,300	5,892,777,337	15,098,559,200	1,498,757,775	4,993,794,500	1,413,114,369	2,569,298,853	15,312,292,806	48,692,225,853	31.45	2.7016
2023	2024	6,547,320,325	26,189,281,300	5,991,211,562	15,356,693,700	1,203,314,895	4,008,798,300	1,181,317,093	2,147,849,260	14,923,163,875	47,702,622,560	31.28	2.7016
2024	2025	6,568,859,775	26,275,439,100	6,018,164,167	15,357,847,500	1,308,003,870	4,357,118,700	1,235,122,087	2,245,676,522	15,130,149,899	48,236,081,822	31.37	3.1954

(1) Does not include City-owned utilities (Electric and Gas Divisions) which are assessed a separate in-lieu-of-tax. The Electric and Gas Divisions are taxed under the provisions of state statutes, "The Municipal Electric System Tax Equivalent Law of 1987" and "The Municipal Gas System Tax Equivalent Law of 1987," respectively. Under these laws, the annual tax equivalent is the sum of: (a) the equalized tax rate applied to the net plant value and book value of materials and supplies, and (b) four percent (4%) of the average of revenue less power cost for the preceding three (3) fiscal years. The law also provides that no payment shall be less than the amount paid in Fiscal Year 1987. Net proceeds from this source go only to the City's General Fund and are not allocated by the tax rate ordinance. The City contributes a portion of the proceeds to the County based on a tax rate formula.

(2) Includes multiple real estate assessed at 0-40% as well as greenbelt commercial real estate assessed at 25%, greenbelt industrial real estate assessed at 25%, and greenbelt multiple real estate assessed at 0-40%. For real estate where parcel classification is multiple, the assessments will not equal the percentage multiple of the market appraisal or greenbelt.

(3) Includes intangible personal property which is assessed at 40%.

Source: City of Memphis, Tennessee Annual Report Fiscal Year Ended June 30, 2025.

Debt Limit

Tennessee Code Annotated provides that bonds may be issued by a municipality without regard to any limit on indebtedness.

Ratios of General Bonded Debt

The following table presents the City's ratios of general bonded debt (which includes the City's general obligation bonds, bond anticipation notes and commercial paper) to appraised and assessed values and bonded debt per capita for Fiscal Years 2021 through 2025.

RATIOS OF GENERAL OBLIGATION BONDED DEBT[1]
TO APPRAISED AND ASSESSED VALUES AND BONDED DEBT PER CAPITA
Fiscal Years Ended June 30

	2021	2022	2023	2024	2025
Estimated population[2]	633,104	628,127	621,056	618,639	610,919
Appraised property valuation[3][4]	$39,895,317	$49,085,642	$48,692,226	$47,702,623	$48,236,082
Assessed valuation[3][4]	12,613,711	15,481,874	15,312,293	14,923,164	15,130,150
General obligation debt[3][5]	$1,237,565	$1,427,952	$1,483,252	$1,393,795	$ 1,426,492
Bond premiums[3]	56,869	74,601	85,977	61,384	70,415
Total Debt[3]	$1,294,434	$1,502,553	$1,569,229	$1,455,179	$1,496,907
Bonded debt per capita	$ 2,045	$ 2,392	$ 2,527	$ 2,352	$ 2,450
Bonded debt to appraised valuation – total debt	3.24%	3.06%	3.22%	3.05%	3.10%
Bonded debt to assessed valuation – total debt	10.26%	9.71%	10.25%	9.75%	9.89%

(1) For additional information relating to general bonded debt, see the notes in the Audited Financial Statements.
(2) Source: U.S. Census Bureau; the most current data available is for calendar year 2024. City population data for Fiscal Year 2025 is from the 2025 Audited Financial Statements.
(3) In thousands of dollars.
(4) Sources: Shelby County Assessor and State of Tennessee Office of State Assessed Properties.
(5) Debt includes City general obligation bonds, bond anticipation notes and commercial paper. Does not include leases, guarantee obligations or State loans.

Source: City of Memphis, Tennessee Annual Report Fiscal Year Ended June 30, 2025.

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ECONOMIC AND DEMOGRAPHIC INFORMATION

Population Data

The following table presents estimated population data for the City, the County, the State and the United States for calendar years 2021 through 2025.

Population Data[(1)]
Calendar Years 2021-2025
(amounts in 000s)

	2021	2022	2023	2024	2025
Memphis	628	621	619	611	610
Shelby County	923	916	910	911	910
Tennessee	6,964	7,049	7,126	7,228	7,315
United States	332,049	333,271	334,915	340,111	341,785

(1) From time to time, the U.S. Census Bureau revises its previously reported population estimates. Methodology differences may exist between data sources, and estimates from different sources are not comparable.

Source: U.S. Census Bureau. City population data for 2024 is from the 2025 Audited Financial Statements.

Per Capita Personal Income

[The following table presents per capita income for the City, the County, the State and the United States for calendar years 2020 through 2024.]

Per Capita Personal Income
Calendar Years 2020-2024[(1)]

	2020	2021	2022	2023	2024
Memphis[(2)]	$51,155	$56,579	$56,440	$60,083	
Shelby County	53,855	58,844	58,736	61,979	65,448
Tennessee	51,046	56,970	58,292	62,229	66,288
United States	59,510	64,430	65,470	69,810	73,227

(1) From time to time, the U.S. Bureau of Economic Analysis may revise its previously reported income data. Per capita personal income is total personal income divided by total mid-year population.
(2) Includes the Memphis Metropolitan Statistical Area.

Source: U.S. Bureau of Economic Analysis.

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Employment

The following table presents annual employment and unemployment trends in the City, the County, the State and the United States for calendar years 2016 to 2025. The onset of the COVID-19 pandemic in 2020 significantly affected the unemployment rates for the City, the County, the State and the United States. According to the U.S. Bureau of Labor Statistics, for April 2026, the preliminary unemployment rate (not seasonally adjusted) for the Memphis area was 4.1%.

Labor Force Trends[(1)]
Calendar Years 2016-2025

	Shelby County[(2)]		Unemployment Percentages			
Calendar Year	Employed	Unemployed	City of Memphis	Shelby County	Tennessee	USA
2025[(3)]	413.7	19.8	5.0	4.6	3.5	4.3
2024	406.2	19.1	4.9	4.5	3.4	4.0
2023	413.1	18.8	4.9	4.3	3.3	3.6
2022	418.0	19.8	5.1	4.5	3.4	3.6
2021	417.0	30.5	8.2	6.8	4.3	5.3
2020	404.5	43.3	11.3	9.7	7.5	8.1
2019	450.0	18.1	4.2	4.0	3.4	3.7
2018	424.0	18.4	4.6	4.2	3.5	3.9
2017	417.7	19.1	4.8	4.4	3.8	4.4
2016	411.9	23.8	5.3	5.5	4.8	4.9

(1) From time to time, the U.S. Bureau of Labor Statistics may revise its previously reported employment data.
(2) In thousands.
(3) Annual estimates for 2025 are 11-month averages that exclude October 2025. Data for October were not collected due to the federal government shutdown. Therefore, estimates are not fully comparable to annual averages for other years.

Source: U.S. Bureau of Labor Statistics.

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Employers

The following table presents the principal employers in the City as of Fiscal Year 2025.

Name of Employer	Employees	Percentage of Total City Employment
FedEx Corporation	32,333	5.32%
United States Government	16,500	2.72%
Tennessee State Government	16,500	2.72%
Memphis-Shelby County Schools (MSCS)	15,000	2.47%
Methodist LeBonheur Health Care	11,815	1.94%
Baptist Memorial Healthcare Corp.	9,956	1.64%
Naval Support Activity Mid-South	7,500	1.23%
City of Memphis Government	6,837	1.13%
St. Jude Children's Research Hospital	6,167	1.02%
Nike, Inc.	6,000	0.99%
Total	128,608	21.17%

Source: City of Memphis, Tennessee Annual Report Fiscal Year Ended June 30, 2025.
Note: See "Recent Developments" herein for information regarding layoffs of certain employees at FedEx Corporation and Nike, Inc.

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The following table presents the largest manufacturing companies, based on number of employees, in the Memphis area.

Memphis Area Manufacturing Companies

	Company	Local Employees(1)	Products
1	Smith & Nephew Inc.	2,150	Wide range of products related to joint replacement & resurfacing & healing fractures & deformities
2	Carrier Global Corp.	1,179	Split system condensing units & heat pumps
3	ABB Installation Products	881	Broad range of components used to connect & protect in electrification, including connectors and terminals, cable management & protection, switchgear, reclosers & accessories
4	Unilever	740	Breyers ice cream, Klondike bars, popsicles, Good Humor bars
5	Stryker	550	Orthopedic implants, including foot & ankle implants, orthopedic biologic products, orthopedic instrumentation
6	Nucor Steel Memphis Inc.	524	Steel
7	Riviana Foods Inc.	505	Rice products
8	The Hershey Co.	475	Candy, mints & gum
9	Edelbrock Group/Competition Cams	450	Automotive performance aftermarket, including cams & valve train components, fuel injection systems, torque converters, automatic transmissions
10	K.T.G. (USA) Inc.	449	Bathroom tissue, facial tissue, paper towels
11	Charms, a Division of Tootsie Roll Industries	440	Hard candy
12	Olympus Surgical Technologies America	435	Ear, nose & throat (ENT), intracapsular adenotonsillectomy, middle ear surgery, FESS (sinus surgery) & inferior turbinate reduction products
13	Barr Brands International Inc.	414	Specialty cleaning & home improvement brands, including DampRid, Microban, Mold Armor, Goof Off, Spray & Forget, Klean-Strip, Citristrip & Jasco
14	MicroPort Orthopedics Inc.	400	Knee & hip implants
15	WK Kellogg Co.	355	Cereal
16	Charles River	290	Contract development, manufacturing for autologous, allogeneic cell, gene therapeutic products
17	IFF	289	Soy protein powder for human consumption
18	Valero Energy Corp.	284	Gasoline, diesel fuel, jet fuel, petrochemicals
19	Mueller Industries Inc.	233	Copper fittings for water, refrigerant, oxygen, gas & oil distribution & flexible air ducts for HVAC & climate comfort applications
20	Buckman International (Bulab Holdings Inc.)	210	Specialty industrial chemicals for pulp & paper, leather, industrial water treatment & process chemistry markets

(1) Estimated full-time employees. Hino Motors Manufacturing USA Inc. (not ranked above; ranked No. 2 in 2024) has announced plans to close its Memphis-area manufacturing plant by the end of 2027.

Source: *Memphis Business Journal*: Book of Lists 2025. Includes self-reported information that was not independently verified.

Note: See "Recent Developments" herein for information regarding layoffs of certain employees at WK Kellogg Co.

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Construction

The following table presents annual data on the number of building permits granted and the value of related construction between Fiscal Years 2021-2025 for both the County and the City.

Building Permits
Fiscal Years 2021-2025

	Shelby County[1]		Memphis		
Fiscal Year	Total Number Issued	Valuation[2]	Total Number Issued	Valuation[2]	City as a % of Shelby County
2021	5,757	1,312,969	3,997	988,645	75.3
2022	6,114	1,988,649	4,523	1,559,000	78.4
2023	5,795	1,920,903	4,333	1,412,881	73.6
2024	5,553	2,310,354	4,017	1,750,484	75.8
2025	5,818	2,294,756	4,350	1,897,429	82.7

(1) Includes all incorporated and unincorporated areas of the County except the Cities of Bartlett and Collierville.
(2) In thousands of dollars.

Source: Shelby County Building Department.

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The Economy

In recent years, the economy of the City has experienced success in attracting new businesses along with the continued growth of existing businesses. This success is due in large part to the City's location near the geographic center of the nation, combined with its transportation facilities. Also, the City benefits from serving as the trade center for the surrounding area.

Trade Area

Trade and retail facilities in the City serve a trade area of 76 counties, with a radius of roughly 200 miles east and west and a longer radius paralleling the Mississippi River approximately 300 miles north and south. This trade territory includes 13 counties in Arkansas, one county in Kentucky, 41 counties in Mississippi, two counties in Missouri and 19 counties in Tennessee.

Agribusiness

The Mid-South area, encompassing the Mississippi River Delta, is one of the richest agricultural areas in the nation. Farming is a major occupation of the region and has developed into major agribusiness activities. The 200-day growing season and favorable climate encourage the production of a variety of products. There is a major emphasis on soybeans, cotton and cattle, with additional interest in rice, corn, peaches, apples and a variety of vegetables.

The Memphis Metropolitan Statistical Area (or "MSA") is a leading spot cotton market and the nation's second largest processor of soybeans, third largest meat processor and third largest total food processor. Also, agricultural processors, packers, shippers, distributors and merchants are becoming increasingly visible contributors to the growth of the City and its economy.

An international agricultural market center, Agricenter International, was established in 1985 and is located in the eastern part of the City, approximately 30 minutes from downtown Memphis. The 140,000-square-foot exhibition center provides a forum for manufacturers, researchers and agribusiness organizations and producers from across the country. Its facilities include a 1,000-acre demonstration farm, both indoor and outdoor exhibition space, a fishing lake and an auditorium with seating capacity of 500. The Agricenter is operated by a nonprofit entity pursuant to a management contract with the Shelby County Agricenter Commission.

Also, Indigo Ag, a high-tech agricultural company, has offices located in Indigo Plaza in the downtown area of the City. Founded in Massachusetts in 2014, Indigo Ag primarily focuses on coating crop seeds with beneficial microbes that are intended to protect crops from disease and drought. Additionally, the company offers grain marketing and transportation platforms and a carbon credits marketplace.

In recent years, the Mississippi River Delta area has experienced significant flooding, including the flooding of hundreds of thousands of acres of farmland. Flooding in the area has become more frequent with recent patterns of increasing rainfall. It is unknown how long it will take for any flooded areas to recover or how increasing rainfall patterns may affect Delta communities, the area's farming business and the area's larger economy in the future.

Tourism

The City's tourism industry has shown considerable growth over the past few decades. Some of the principal reasons for the growth include the investment of public funds into tourism development projects, the area's music culture and industry and the development of casino gaming in nearby Northern Mississippi.

The City's two largest tourist attractions draw on the area's rich music heritage. The Beale Street Historic District is located in downtown Memphis and on an annual basis has historically attracted approximately 4 million patrons, both tourists and residents. Entertainment in the District focuses on the Blues, a genre of music, which developed, in part, on Beale Street in the early and middle parts of the 20th century. The other large music-related attraction in the City is Graceland, the home of the late Elvis Presley, which serves as a museum honoring the early rock-and-roll pioneer. Graceland has historically attracted an annual average of more than 650,000 people, many of whom make Graceland the primary reason for their visit to the City. A 450-room hotel, The Guest House at Graceland, opened in 2016 followed by additional tourism-related developments, including an Elvis auto museum.

Much of the area's tourism activity is focused on downtown Memphis. Mud Island, a park and museum devoted to the history, environment and culture of the Mississippi River, is located in Memphis's harbor. The City's Convention Center (as defined herein and further described below) is downtown and hosts business and other gatherings and includes the Cannon Center for the Performing Arts, home to the Memphis Symphony. The National Civil Rights Museum is located at The Lorraine Motel and other nearby buildings, offering a comprehensive overview of the American Civil Rights Movement in exhibit form.

The Memphis Grizzlies team of the National Basketball Association (or "NBA") is also located in the City. The FedExForum arena, situated just south of Beale Street, is the Grizzlies' home stadium and also hosts large artistic performances, concerts and shows. The City is also the home of the Memphis Redbirds, a minor league baseball team. The Redbirds play their home games at the AutoZone Park stadium, located in the heart of downtown. In 2015, Bass Pro Shops opened a retail store and tourist attraction in the Pyramid building located in downtown Memphis on the banks of the Mississippi River. In addition to its retail store, the 220,000-square-foot facility includes a hotel, a bowling alley, restaurants, an aquarium, an indoor shooting range, a duck aviary and an alligator pit.

Many other features enhance the City's ability to attract visitors. These include Shelby Farms, the City's 4,500-acre park system which is one of the largest urban park systems in the United States, as well as the Memphis Zoo and Aquarium, a number of fine art galleries, the Overton Square entertainment district, the 62,000-seat Simmons Bank Liberty Stadium and the Memphis International Raceway.

There are approximately 23,000 hotel rooms in the City, including the historic Peabody Hotel, the Memphis Marriott Downtown Hotel, the Westin Hotel and other facilities in downtown Memphis. Additional hotels are in various stages of planning and development for the downtown and midtown areas in the City. In November 2025, the City purchased the Sheraton Hotel, the largest hotel in the City with over 600 rooms, for $22 million with plans for a major renovation of the hotel. The renovation project will be overseen by a development firm and is intended to

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significantly modernize the Sheraton, which is connected to the City's Renasant Convention Center.

AutoZone Park and Simmons Bank Liberty Stadium

As provided above, the Memphis Redbirds (the AAA farm club of the St. Louis Cardinals) play at AutoZone Park, a baseball stadium in downtown Memphis containing approximately 10,000 seats and two upper decks with 48 luxury Club suites. AutoZone Park provides grass berm seating down both the left field line and the right field line and has a family-oriented games and amusement area. The City is evaluating a range of reinvestment options for AutoZone Park—including critical repairs, modernization, and enhanced fan amenities.

The Simmons Bank Liberty Stadium is home to the football team for the University of Memphis and is the site of college football's annual Liberty Bowl and Southern Heritage Classic.

Memphis Grizzlies' Basketball Arena

Also, as mentioned above, the FedExForum, an approximately 18,200-seat multipurpose sports, entertainment and public assembly facility with suites, lounge boxes and other premium seating, is located in downtown Memphis. The FedExForum serves as the home of the Memphis Grizzlies, the City's NBA franchise, and as a venue for many other sports, concerts and other events and activities.

Renasant Convention Center

The Renasant Convention Center (the "Convention Center") offers 300,000-square-feet of space designed especially for conventions, tradeshows and performing arts. The Convention Center is located in the downtown convention district on the Trolley Line, convenient to hotels, attractions, shopping and entertainment, and is only 12 miles from the Memphis International Airport. [The Convention Center has had over 500,000 visitors annually.] The Convention Center includes a 118,000-square-foot exhibition hall, a 35,000-square-foot secondary exhibit hall, a 28,000-square-foot ballroom, 46 meeting rooms and the Cannon Center for the Performing Arts, which seats 2,100 people and is the permanent home of the Memphis Symphony Orchestra. The Convention Center underwent a $205 million-plus renovation and expansion that was completed in 2021 for the purpose of modernizing the facility and increasing meeting space, including the addition of a new exterior concourse and pre-function space.

Recent Developments

In 2024, the Economic Development Growth Engine for Memphis and Shelby County (or EDGE) approved a 15-year payment-in-lieu-of-taxes (PILOT) for a 3,400-mile fiber optic network in the City. If completed, the network is expected to provide 85% of City residents with access to high-speed fiber connectivity. mStreet Fiber, formerly Blue Suede Networks, an entity of Meridiam Infrastructure North America, is slated to oversee installation and operations for the fiber network.

In 2024, Elon Musk's artificial intelligence startup, xAI, located its supercomputer in the City. In late 2024, the Greater Memphis Chamber of Commerce announced a planned expansion of the supercomputer in the City. The supercomputer project represents a significant, multibillion dollar investment in the City and surrounding area. The ultimate impact of the project to the City is subject to various factors, including extension and improvement to the utilities infrastructure surrounding the project to meet the project's energy requirements.

AAON, an HVAC manufacturer, recently announced a planned expansion of its HVAC production operations to the City. The expansion is anticipated to result in an investment of over $200 million and the creation of approximately 800 jobs. In 2025, the South Korean company Hyosung HICO announced a planned expansion of its U.S. manufacturing headquarters in the City. The company's facilities are the first domestic facilities capable of building power transformers of a certain scale. The expansion is anticipated to increase the size of the facility by 50% and result in an investment of over $150 million and the creation of over 200 jobs. Hyosung HICO continues its plans and investment in the City and, in 2026, announced an additional $32.5 million building project in the City.

Construction is currently under way for BlueOval City—an approximately six square-mile industrial complex in nearby Haywood County that will include a Ford Motor truck assembly plant and an SK vehicle battery manufacturing plant. Approximately 50 miles from the City, BlueOval City is anticipated to bring significant investment and a significant number of jobs to the West Tennessee area. Mass production of the first trucks produced at BlueOval City has been delayed, as manufacturing plans have shifted away from the production of electric vehicles and instead to gas-powered trucks. Production of trucks at BlueOval City is currently planned for 2029.

Hino Motors Manufacturing USA Inc. has announced plans to close its Memphis-area automotive parts manufacturing plant by the end of 2027. Located in Marion, Arkansas, the closing will affect approximately 1,300 workers. Effective April 2026, Nike, Inc. laid off approximately 580 workers at its Memphis facility. In June 2026, W.K. Kellogg Co. provided notice of plans to lay off approximately 120 employees at its Memphis facility by October 2026. FedEx Supply Chain also permanently laid off approximately 600 workers in the County in late 2025, due to a FedEx client transitioning part of its business to a different partner, though many of the affected employees were eligible for other roles with FedEx.

TRANSPORTATION

Because much of the economy of the Memphis MSA depends on transportation and distribution, local leaders formed an organization known as "Uniport" to unify the four modes of transportation: air, rail, highway and water.

Air

Memphis International Airport, soon to be renamed the Frederick W. Smith International Airport to honor the late FedEx founder (the "Airport"), occupies about 4,600 acres of land in the City and includes a terminal complex containing approximately one million square feet and four other buildings containing approximately 100,000 square feet. The Airport is served by six major passenger carriers: Allegiant Air, American Airlines, Delta Airlines, Frontier Airlines, Southwest Airlines and United Airlines. Several regional and commuter airlines also serve the Airport.

The Airport is operated by the Memphis Shelby County Airport Authority (the "Airport Authority") created in 1969 by official action of the City and County. The Airport Authority is governed by a seven-member Board of Commissioners, five of whom are appointed by the Mayor

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of the City and two of whom are appointed by the Mayor of the County. All of the Commissioners are confirmed by the City Council for seven-year terms.

More than 35,000 individuals work at the Airport, including airline, Airport Authority, Federal Aviation Authority, concessionaires and tenant employees. In 2017, the Airport started an approximately $214 million renovation project intended to both modernize the Airport Terminal and accommodate additional Airport traffic. The renovated Airport Terminal opened in February 2022. In 2024, the Airport began the second phase of its modernization plan, formally referred to as the Terminal Modernization and Seismic Program. This project is intended to bring the terminal building up to current seismic codes and update the facility for future growth and development at the Airport. Construction is planned to begin on the Airport's Check Baggage Inspection System (CBIS) and new Administration Building in 2026. In 2025, the Airport had approximately 4.8 million total passengers and approximately 180,000 total aircraft operations and handled approximately 6.5 billion pounds of cargo. Additionally, in 2025, 11 new flights launched at the Airport.

FedEx Corporation ("FedEx") is headquartered in the City and employs approximately 30,000 people in the Memphis area. The main sorting facility is located just off of the Airport runways. FedEx has completed several major expansion and improvement projects at its airport hub operations in recent years. The company also has two major facilities in the County outside of its airport operations. There is a 500,000-square-foot technology complex in Collierville, in the southeastern part of the County, and a headquarters office complex in the City to accommodate and consolidate growth. The Airport is the third-busiest cargo airport in the world (behind China's Hong Kong International Airport and Shanghai Pudong International Airport, respectively) and is the busiest cargo airport in the United States.

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The following table presents Airport activity for calendar years 2021 through 2025.

Memphis International Airport Aviation Activities
Calendar Years 2021-2025

	2025	2024	2023	2022	2021
Enplaned Passengers By Airline Type					
Major/National	1,743,679	1,906,832	1,923,233	1,648,601	1,238,057
Regional/Commuter	626,660	517,216	458,818	514,676	540,702
Non-Scheduled	1,072	1,076	1,465	2,256	8,088
Total	2,371,411	2,425,124	2,383,516	2,165,533	1,786,847
Aircraft Total Movements (1)	152,116	176,138	185,720	181,700	187,036
Aircraft Landed Weight (in thousand pound units)	19,265,386	24,082,908	25,847,631	25,865,638	27,092,170

Pounds of Cargo Handled 2025:	Domestic	International	Air Mail	Total
Cargo - Enplaned	2,642,245	705,706	8,868	3,356,819
Cargo - Deplaned	2,324,795	852,861	13,277	3,190,933
Total Cargo Handled 2025	4,966,940	1,558,567	22,145	6,547,752
Total Cargo Handled 2024	6,627,285	1,645,614	5,191	8,278,090
Increase (Decrease) (2025 vs. 2024)	(1,660,345)	(87,047)	16,954	(1,730,338)
Percent Increase (Decrease)	(25.05%)	(5.29%)	326.60%	(20.90%)

Source: Memphis-Shelby County Airport Authority

(1) Excludes Military and General Aviation activity.

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Water

The Mississippi River ranks third in length, fourth in drainage area and fifth in volume in the world. Among the world's ten largest rivers, reaching from the Gulf of Mexico deep into the heartlands of the United States, the Mississippi River system encompasses about 8,900 miles of navigable inland waterways. This system has also helped make Memphis a close neighbor of the agricultural Midwest and the industrial East and West Coasts. The waterways allow for barge service to New Orleans and other Gulf Ports along the Gulf Intercoastal Waterway. This intracoastal waterways system of approximately 1,173 miles connects Florida and Texas and has offered unprecedented growth opportunities to industry in the City. In addition, regular service is available to Europe and Asia via the waterway system.

In terms of freight handled, the Port of Memphis (the "Port") is the fourth largest shallow draft river port in the U.S. and second largest inland shallow draft river port on the Mississippi River. The Port handles millions of tons of barge-driven cargo each year. The navigation channel is maintained by the U.S. Army Corps of Engineers. Favorable climatic conditions typically permit year-round availability of water transportation. The Port's operations have an estimated economic impact of over $6 billion annually and have created approximately 14,000 direct and indirect jobs in the City and surrounding area.

The following table presents total tonnage shipped through the Port of Memphis for calendar years 2019 through 2023.

Total Tonnage
Port of Memphis
Calendar Years 2019-2023
(in thousands)

Calendar Year	Total Tonnage (short tons)
2019	8,915
2020	8,680
2021	9,072
2022	8,207
2023	7,195

Source: Waterborne Commerce Statistics of the United States.

Two still-water harbors in the Memphis area provide shelter from the river current – the Port and Wolf River Harbor. Wolf River Harbor, the City's original harbor, is adjacent to McKellar Lake, a man-made lake just south of the City's Central Business District. Public facilities include three public terminals; LASH service; roll-on, roll-off service; bulk loading facilities to barges; bulk sacking facilities; chemical fertilizer storage tanks; heavy lifts up to 100 tons (CBI Nuclear heavy lift to 1200T); two boat/barge repair facilities; and six grain elevators.

Most major common carrier barge lines provide service to the Port, including American Commercial Barge Lines, Federal Barge Lines, Ohio Barge Lines, Sioux City and New Orleans Barge Lines, DRAVO-Mechling Corporation, Riverway Barge Corporation and Valley Barge Lines.

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Rail

Memphis is the third largest rail center in the United States behind Chicago, Illinois and St. Louis, Missouri. Five Class One railroads operate out of the Memphis area with competitive freight service to all principal cities in the U.S. Forty-five states and Canada and Mexico can be reached from Memphis by train. Serving the Memphis area are BNSF, Canadian National, CSX, Norfolk Southern and Union Pacific. The rail lines offer a variety of modern specialized equipment and services.

Highway

The City is connected to the rest of the nation by eight federal, three interstate and seven state highway systems. These highway systems, combined with a circumferential expressway and two highway bridges crossing the Mississippi River, make all parts of Memphis readily accessible to its surrounding communities.

Public Transit

The Memphis Area Transit Authority ("MATA") provides public mass transportation within the City and parts of the County on fixed-route buses, paratransit vehicles and rubber-tired and vintage rail trolleys. MATA provides fixed-route bus and paratransit services throughout its service area, which consists of 280 square miles. [In Fiscal Year 2024, MATA ridership (all modes) consisted of over 3 million passenger trips.] The fixed-route bus system operates about 6 million revenue miles annually on approximately 33 routes. Service is available 365 days per year.

Interstate Bus Lines

Trailways / Greyhound Bus Lines is the major interstate bus line serving the City and County, offering bus service from its Memphis area terminals to the continental United States and Canada. Trailways / Greyhound Bus is supported by three smaller lines: Bridge Transit Corp., Great Southern Coaches, and Gulf Transport Co.

UTILITIES

The Memphis Light, Gas and Water Division ("MLGW") is a City-owned utility company, which distributes electric power and natural gas throughout the City and the County, as well as water within the City and certain adjacent areas. MLGW was created by an amendment to the Charter of the City by Chapter 381 of the Private Acts of the General Assembly, adopted March 9, 1939. MLGW is managed by its board, which consists of five members nominated by the Mayor and approved by the City Council. Board members serve three-year terms. MLGW has control over the administration of its activities in connection with MLGW's business affairs. It operates as three separate divisions (Electric, Gas, and Water), for accounting and financial purposes.

EDUCATION

Memphis-Shelby County Schools. Memphis-Shelby County Schools ("MSCS") provides public education for school-age children in the City and most unincorporated areas of Shelby

County. MSCS is governed by the nine-member Memphis-Shelby County Board of Education and is the largest school system in Tennessee and among the largest 25 in the nation. MSCS serves over 100,000 students at approximately 200 schools.

The following table presents the historical enrollment for MSCS for the listed years.

Historical Enrollment
Memphis-Shelby County School System

Year	Student Enrollment
2025	105,856
2024	105,202
2023	104,944
2022	102,221
2021	106,988

Source: State of Tennessee Department of Education.

Post-Secondary Institutions. The Memphis area is home to numerous post-secondary institutions, notably including: the University of Memphis; Christian Brothers University; Rhodes College; Lemoyne-Owen College; Baptist Memorial College of Health Sciences; and the University of Tennessee Health Science Center – Memphis.

HEALTHCARE AND BIOSCIENCE

The Memphis area is home to several hospitals, including St. Jude Children's Research Hospital, Baptist Memorial Hospital, Methodist Le Bonheur Healthcare, and Regional One Health. The Memphis area is also a leading medical and bioscience center. Shelby County is the second largest orthopedic device manufacturing center in the United States and is home to the divisional or corporate headquarters of the following orthopedic and medical device leaders: Medtronic, MicroPort Orthopedics, Smith & Nephew and Wright Medical.

In addition, the University of Tennessee Health Science Center ("UTHSC") is a staple of the Memphis community and has trained and employed some of the nation's top health-care professionals. UTHSC is estimated to have had a $3 billion impact to the Memphis-area economy.

LIBRARIES

The City enjoys a Memphis Public Library system with 18 branches throughout the area and houses a circulation of approximately 1.8 million volumes. Colleges, universities, businesses, industries and organizations maintain numerous other libraries in and around the City. The Benjamin L. Hooks Library serves as the information hub of the Mid-South and the flagship for the Memphis Public Library system. Situated in the middle of the City, this 330,000 square-foot facility is accessible to all residents.

In May 2021, the Institute of Museum and Library Services announced Memphis Public Libraries as one of three recipients of the 2021 National Medal for Museum and Library Service,

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the nation's highest honor given to museums and libraries that make significant and exceptional contributions to their communities. Memphis Public Libraries is the first-ever two-time recipient (2007 and 2021).

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APPENDIX B

AUDITED FINANCIAL STATEMENTS OF THE CITY OF MEMPHIS, TENNESSEE FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Audited Financial Statements of the City of Memphis, Tennessee, and supplementary information as of and for the Fiscal Year ended June 30, 2025, together with the independent auditors' report from Banks, Finley, White & Co., Certified Public Accountants, Memphis, Tennessee, are available on EMMA at:

https://emma.msrb.org/P11918634-P11463540-P11914561.pdf

and are hereby incorporated by reference as part of this Appendix B. To the extent there are any differences between the electronically posted financial statements of the City and the printed financial statements of the City, the printed version shall control.

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APPENDIX C

FORM OF CONTINUING DISCLOSURE AGREEMENT

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APPENDIX D

FORM OF OPINIONS OF CO-BOND COUNSEL

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EXHIBIT C

FORM OF REFUNDING TRUST AGREEMENT

CITY OF MEMPHIS, TENNESSEE

$__________ GENERAL IMPROVEMENT REFUNDING BONDS, SERIES 2026

REFUNDING TRUST AGREEMENT

THIS REFUNDING TRUST AGREEMENT (the "Agreement"), dated as of _____, 2026, by and between the City of Memphis, Tennessee (the "City"), and Regions Bank, Nashville, Tennessee, as refunding trustee (the "Refunding Trustee").

W I T N E S S E T H:

WHEREAS, the City has previously authorized and issued its [General Improvement Bonds, Series 2010B (Direct Payment Build America Bonds) (the "Series 2010B Bonds"), on May 4, 2010, its General Improvement Bonds, Series 2010C (Direct Payment Build America Bonds) (the "Series 2010C Bonds"), on June 29, 2010, its General Improvement Bonds, Series 2010F (Recovery Zone Economic Development Bonds) (the "Series 2010F Bonds," and together with the Series 2010B Bonds and the Series 2010C Bonds, the "Refunded Direct-Pay Bonds"), dated June 29, 2010, its General Improvement Bonds, Series 2016 (the "Series 2016 Bonds"), on June 30, 2016, and its General Improvement Bonds, Series 2018, on May 1, 2018 (the "Series 2018 Bonds", and together with the Series 2016 Bonds, the "Refunded Tax-Exempt Bonds;" the Direct-Pay Bonds and the Tax-Exempt Bonds are collectively referred to herein as the "Refunded Bonds"), maturing on the dates, in the amounts and at the rates set forth on Exhibit A hereto (the "Refunded Bonds"); and

WHEREAS, the City has determined that it is in its best interest to refund and refinance the Refunded Bonds by depositing in escrow with the Refunding Trustee funds that, with the investment income therefrom, will be sufficient to pay the principal of, premium, if any, and interest on the Refunded Bonds to their [_____], 2026 redemption date, including with respect to the Refunded Direct-Pay Bonds, the Extraordinary Make-Whole Redemption Prices (as such term is defined in the applicable Refunded Direct-Pay Bonds) of the Refunded Direct-Pay Bonds; and

WHEREAS, in order to obtain the funds needed for said deposit, the City has authorized and issued $_____ in aggregate principal amount of General Improvement Refunding Bonds, Series 2026, dated the date hereof (the "Refunding Bonds"); and

WHEREAS, in order to create the escrow hereinabove described, provide for the deposit of Refunding Bond proceeds and the application thereof, and to provide for the payment of the Refunded Bonds as set forth herein, the parties hereto do hereby enter into this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the City and the Refunding Trustee agree as follows:

Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the resolution authorizing the Refunding Bonds (the "Refunding Bond Resolution").

SECTION 1. Refunding Trust Funds. There is hereby created and established a special and irrevocable escrow fund (the "Refunding Trust Fund") to be held in the custody of the Refunding Trustee under this Agreement separate and apart from all other funds of the City or of the Refunding Trustee. All monies and Obligations deposited to the Refunding Trust Fund, together with investment income therefrom, shall be held and applied solely as provided in this Agreement and shall constitute a fund to be held by the Refunding Trustee as a part of the escrow and trust created, established, and governed by this

Agreement. The holders of the Refunded Bonds shall have an express lien on all moneys, Obligations and other funds deposited in the Refunding Trust Fund until used and applied in accordance with this Agreement.

SECTION 2. Deposit of Moneys. There is hereby deposited with the Refunding Trustee to the Refunding Trust Fund by or for the benefit of the City $_____ ($_____ derived from the proceeds of the sale of the Refunding Bonds and $_____ derived from other legally available funds of The City). The City hereby represents and warrants that such moneys are at least equal to an amount sufficient to purchase the Obligations set forth in Exhibit C hereto and the Obligations so purchased at their respective maturities, together with the cash deposit, will be sufficient to pay the principal of, premium, if any, and interest on the Refunded Bonds to their earliest optional redemption date, including with respect to the Refunded Direct-Pay Bonds, the Extraordinary Make-Whole Redemption Prices of the Refunded Direct-Pay Bonds.

SECTION 3. Use and Investment of Moneys. The Refunding Trustee acknowledges receipt of the moneys described in Section 2 and agrees:

(a) to immediately invest $_____ of such funds in the Obligations listed on Exhibit C hereto and to deposit such Obligations in the Refunding Trust Fund; and

(b) to hold $_____ of such funds as cash in a non-interest-bearing account and will wire said amount to the registration and paying agents for the Refunded Bonds to pay the principal of, premium, if any, and interest on the Refunded Bonds, including with respect to the Refunded Direct-Pay Bonds, the Extraordinary Make-Whole Redemption Prices of the Refunded Direct-Pay Bonds, as set forth on Exhibit B hereto.

Except as provided in Sections 6 and 8 hereof, the investment income from the Obligations in the Refunding Trust Fund shall be credited to the Refunding Trust Fund and shall not be reinvested. The Refunding Trustee shall have no power or duty to invest any monies held hereunder or to make substitutions of Obligations held hereunder or to sell, transfer, or otherwise dispose of the Obligations acquired hereunder except as provided herein.

SECTION 4. Payment of Refunded Bonds.

(a) Payment. As the principal of the Obligations set forth in Exhibit C hereof and the investment income and earnings thereon are paid, the Refunding Trustee shall, no later than the appropriate interest, principal and redemption payment dates for the Refunded Bonds, transfer from the appropriate Refunding Trust Fund to the paying agents for the Refunded Bonds amounts sufficient to pay the principal of and premium, if any, and interest on the Refunded Bonds, including with respect to the Refunded Direct-Pay Bonds, the Extraordinary Make-Whole Redemption Prices of the Refunded Direct-Pay Bonds, at the times, in the amounts and in the manner set forth on Exhibit B attached hereto and the resolutions authorizing the Refunded Bonds.

(b) Excess Funds. When the Refunding Trustee has made all required payments of principal, premium, if any, and interest on the Refunded Bonds, including with respect to the Refunded Direct-Pay Bonds, the Extraordinary Make-Whole Redemption Prices of the Refunded Direct-Pay Bonds, as hereinabove provided, the Refunding Trustee shall transfer any monies or Obligations then held hereunder to the City and this Agreement shall terminate.

(c) Termination of Obligations. Upon deposit of the moneys set forth in Section 2 hereof with the Refunding Trustee pursuant to the provisions of Section 2 hereof and the simultaneous

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purchase of the Obligations as provided in Section 3 hereof, the owners of the Refunded Bonds shall cease to be entitled to any lien, benefit or security under the resolution authorizing the Refunded Bonds, and all covenants, agreements and obligations of the City to the owners of the Refunded Bonds shall thereupon cease, terminate and become void and be discharged and satisfied.

SECTION 5. Performance of Duties. The Refunding Trustee agrees to perform the duties set forth herein.

SECTION 6. Reinvestment.

(a) Except as provided in this Section 6 or in Section 8 hereof, the Refunding Trustee shall have no power or duty to reinvest any funds held under this Agreement or to sell, transfer or otherwise dispose of the moneys or Obligations held hereunder.

(b) Unless otherwise directed by the City, any surplus amounts received from principal or interest payments on such Obligations remaining in the Refunding Trust Fund from time to time and not needed at such time to pay principal, premium, if any, and interest due or to become due on the Refunded Bonds, including with respect to the Refunded Direct-Pay Bonds, the Extraordinary Make-Whole Redemption Prices of the Refunded Direct-Pay Bonds, shall be held uninvested in the Refunding Trust Fund until the next principal or interest payment date, at which time such amount shall be applied before any other Refunding Trust Fund monies to the payment of the next ensuing payment on the Refunded Bonds.

SECTION 7. Responsibilities of the Refunding Trustee. In the event of the Refunding Trustee's failure to account for any of the Obligations, Substituted Obligations (as defined in Section 8 hereof) or monies received by it, said Obligations or Substituted Obligations or monies shall be and remain the property of the City in trust for the holders of the Refunded Bonds, as herein provided, and if for any reason such Obligations, Substituted Obligations or monies are not applied as herein provided, the Refunding Trustee shall be liable to the City.

The Refunding Trustee shall not be liable for the accuracy of the calculations as to the sufficiency of the Obligations, Substituted Obligations and other monies available for such purpose to pay the Refunded Bonds. So long as the Refunding Trustee applies the Obligations, Substituted Obligations and monies as provided therein, and complies fully with the terms of this Agreement, the Refunding Trustee shall not be liable for any deficiencies in the amounts necessary to pay the Refunded Bonds caused by such calculations.

The Refunding Trustee shall not be liable to the City for any act done or step taken or omitted to be taken by it, or for any mistake of fact or law, or anything which it may do or refrain from doing, except for its own gross negligence or willful default in the performance of any obligation imposed upon it hereunder.

The Refunding Trustee shall deliver to the Chief Financial Officer a monthly report summarizing all transactions relating to the Refunding Trust Fund; and, on or before the first day of August of each year, shall deliver to the Chief Financial Officer a report current as of the previous June 30, which shall summarize all transactions relating to the Refunding Trust Fund effected during the immediately preceding fiscal year of the City and which also shall set forth all assets in the Refunding Trust Fund as of June 30 and set forth opening and closing balances thereof for that fiscal year.

SECTION 8. Substitution of Obligations. At the written request of the City made by the Chief Financial Officer, the Refunding Trustee shall have the power to sell, transfer or otherwise dispose

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of the Obligations acquired hereunder and to substitute for the Obligations any direct obligations of, or non-callable, non-prepayable obligations fully guaranteed as to full and timely payment of principal and interest by, the United States of America which are not subject to redemption prior to maturity other than at the option of the holder thereof and which do not consist of investments in mutual funds or unit investment trusts (the "Substituted Obligations"). The Refunding Trustee shall either (i) purchase such Substituted Obligations with the proceeds derived from the sale, transfer, disposition or redemption of the Obligations together with any other funds available for such purpose or (ii) acquire such Substituted Obligations in exchange for the transfer of the Obligations identified in written instructions of the Chief Financial Officer. The foregoing transactions may be effected only if: (a) an independent certified public accountant shall certify that after such transaction the principal amount of and interest income on the Substituted Obligations will, together with any other monies available for such purpose, be sufficient to pay, excluding reinvestment earnings, as the same become due at maturity or earlier redemption, all principal of and premium, if any, and interest on the Refunded Bonds, including with respect to the Refunded Direct-Pay Bonds, the Extraordinary Make-Whole Redemption Prices of the Refunded Direct-Pay Bonds, which have not been paid previously; (b) the amounts and dates of the anticipated transfers from the Refunding Trust Fund to the appropriate paying agents for the Refunded Bonds will not be diminished or postponed thereby, which may be evidenced in the report of the independent certified public accountant delivered pursuant to clause (a) hereof; and (c) the Refunding Trustee shall receive an unqualified opinion of nationally recognized attorneys on the subject of municipal bonds to the effect that (A) such disposition and substitution or purchase would not cause any of the Refunded Bonds to be an "arbitrage bond" within the meaning of Section 103(c) of the Code in effect on the date of such disposition and substitution and applicable to the Refunded Bonds and (B) such disposition, substitution or purchase is permitted under the terms of the resolutions authorizing the Refunded Bonds. Any cash from the sale of any Obligations or Substituted Obligations received from the disposition and substitution of obligations pursuant to this Section 8, to the extent such cash will not be required, in accordance with the resolutions authorizing the Refunded Bonds and this Agreement, at any time for the payment when due of the principal of and premium, if any, and interest on the Refunded Bonds, including with respect to the Refunded Direct-Pay Bonds, the Extraordinary Make-Whole Redemption Prices of the Refunded Direct-Pay Bonds, shall be paid to the City, as received by the Refunding Trustee free and clear of any trust, lien, pledge or assignment securing the Refunded Bonds or otherwise existing under this Agreement.

SECTION 9. Redemption of Refunded Bonds. The Refunded Bonds shall be redeemed on _____, 2026. The Refunding Trustee, as registration and paying agent for the Refunded Bonds, is hereby authorized and directed to give notice of a ____, 2026, redemption to the holders of the Refunded Bonds in accordance with the applicable resolution authorizing the issuance of the Refunded Bonds. The redemption notice shall be substantially in the form of the notice attached hereto and made a part hereof as Exhibit D. The Refunding Trustee is hereby authorized and directed to pay (a) the full Extraordinary Make-Whole Redemption Prices of the Refunded Direct-Pay Bonds to holders of the Refunded Direct-Pay Bonds on _____, 2026, and (b) the full redemption prices of the Refunded Tax-Exempt Bonds to holders of the Refunded Tax-Exempt Bonds on _____, 2026.

SECTION 10. Amendments. This Agreement is made for the benefit of the City and the holders from time to time of the Refunded Bonds and it shall not be repealed, revoked, altered or amended without the written consent of all such holders, the Refunding Trustee, and the City; provided, however, that the City and the Refunding Trustee may, without the consent of, or notice to, such holders, amend this Agreement or enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such holders and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes: (i) to cure any ambiguity or formal defect or omission or to correct any inconsistent provisions in this Agreement; (ii) to grant to, or confer upon, the holders of the Refunded Bonds or the Refunding Trustee any additional rights, remedies,

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powers or authority that may lawfully be granted to, or conferred upon, such holders or the Refunding Trustee; (iii) to include under this Agreement additional funds, securities or properties and (iv) to amend, supplement or sever any provision of this Agreement deemed, in the opinion of nationally recognized bond counsel, to be in need of such amendment, supplement or severance in order to protect the tax-exempt status of interest on any of the Refunded Bonds, but only to the extent not detrimental to the holders of the Refunded Bonds. The Refunding Trustee shall be entitled to rely conclusively upon an unqualified opinion of nationally-recognized municipal bond attorneys with respect to compliance with this Section 10, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holders of the Refunded Bonds or that any instrument executed hereunder complies with the conditions and provisions of this Section 10.

SECTION 11. Term. This Agreement shall commence upon its execution and delivery and shall terminate on the later to occur of either (i) the date upon which the Refunded Bonds have been paid in accordance with this Agreement or (ii) the date upon which no unclaimed moneys remain on deposit with the Refunding Trustee pursuant to Section 4(b) of this Agreement.

SECTION 12. Compensation. The City shall compensate the Refunding Trustee for its services hereunder by paying to the Refunding Trustee a one-time fee of $1,000; provided, however, that under no circumstances shall the Refunding Trustee be entitled to any lien whatsoever on any moneys or obligations in the Refunding Trust Fund for the payment of fees and expenses for services rendered by the Refunding Trustee under this Agreement. The City shall not be obligated to pay any fees or amounts to the Refunding Trustee except as set forth in this Section 12.

SECTION 13. Resignation or Removal of Refunding Trustee.

(a) The Refunding Trustee may resign by giving notice in writing to the City, which notice shall be mailed by the City, or its agent, at the cost and expense of the resigning Refunding Trustee, to the holders of the Refunded Bonds by first-class mail, postage prepaid, at the addresses shown on the Bond registration books of the paying agents and registration agents for the Refunded Bonds as of the date of the notice. The Refunding Trustee may be removed (1) at the direction of the City upon any consolidation or merger of the Refunding Trustee with any other entity or the transfer or assignment of its duties hereunder to any other entity or the sale or transfer of all or substantially all its trust assets to any other entity, or (2) by (i) filing with the City of an instrument or instruments executed by the holders of at least 51% in aggregate principal amount of the Refunded Bonds then remaining unpaid, (ii) mailing such notice at least 60 days prior to the effective date of said removal to the holders of the Refunded Bonds as aforesaid, and (iii) the delivery of a copy of the instruments filed with the City to the Refunding Trustee, or (3) by a court of competent jurisdiction for failure to act in accordance with the provisions of the Agreement upon application by the City or the holders of 5% in aggregate principal amount of the Refunded Bonds then remaining unpaid.

(b) If the position of Refunding Trustee becomes vacant due to resignation or removal of the Refunding Trustee or any other reason, a successor Refunding Trustee may be appointed by the City. Notice of such appointment shall be mailed in accordance with the requirements more specifically set forth in clause (2)(ii) of subsection (a) of this Section. Within one year after a vacancy, the holders of a majority in principal amount of the Refunded Bonds then remaining unpaid may, by an instrument or instruments filed with the City, appoint a successor Refunding Trustee who shall supersede any Refunding Trustee theretofore appointed by the City. If no successor Refunding Trustee is appointed by the City or the holders of such Refunded Bonds then remaining unpaid, within 45 days after any such resignation or removal, the holder of any such Refunded Bond or any retiring Refunding Trustee may apply to a court of competent jurisdiction for the appointment of a successor Refunding Trustee. The

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responsibilities of the Refunding Trustee under this Agreement will not be discharged until a new Refunding Trustee is appointed and until the cash and investments held under this Agreement are transferred to the new Refunding Trustee.

SECTION 14. No Implied Duties; Reliance on Counsel. The Refunding Trustee shall have no implied duties under this Agreement. In the event of any question arising hereunder, the Refunding Trustee shall be entitled to rely conclusively on the opinion of nationally recognized municipal bond attorneys which cost shall be borne by the City.

SECTION 15. Acts and Notices by the City. Any action or notice permitted by or required of the City under this Agreement shall be performed or given, as the case may be, by the Chief Financial Officer or his designee unless otherwise specified in this Agreement.

SECTION 16. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the City or the Refunding Trustee to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenants or agreements shall be null and void and shall be deemed separate from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Agreement.

SECTION 17. Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

SECTION 18. Governing Law. This Agreement shall be construed under the laws of the State of Tennessee.

SECTION 19. Holidays. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Agreement, shall be a legal holiday or a day on which banking institutions in Nashville, Tennessee, are authorized by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are authorized by law to remain closed, with the same force and effect as if done on the nominal date provided in this Agreement, and no interest shall accrue for the period after such nominal date.

SECTION 20. Assignment. This Agreement shall not be assigned by the Refunding Trustee or any successor thereto without the prior written consent of the City.

(*signature page follows*)

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers and their seals to be hereunto affixed and attested as of the _____ day of _____, 2026.

CITY OF MEMPHIS, TENNESSEE

By: ___________________________________
Mayor

(SEAL)

ATTESTED:

____
Interim Comptroller

REGIONS BANK
Refunding Trustee

By: ___________________________________
Vice President

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EXHIBIT A

Refunded Bonds

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EXHIBIT B

Schedule of Debt Service on the Refunded Bonds

EXHIBIT C

Government Securities

Cash Deposit: $____
Cost of Investments: $_____

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EXHIBIT D

NOTICE OF REDEMPTION

CITY OF MEMPHIS, TENNESSEE
_____ BONDS, SERIES 20__
(DATED _____)
MATURING ON _____ THROUGH AND INCLUDING _____

NOTICE IS HEREBY GIVEN to the holders of the outstanding City of Memphis, Tennessee, _____ Bonds, Series 20_, maturing on _____, through and including _____ (the "Bonds"), that such Bonds have been called for redemption prior to maturity on _____, 2026, at the redemption price set forth below, plus accrued interest to such date of redemption.

The CUSIP number, principal amount, interest rate, redemption price and maturity to be redeemed is as follows:

Maturity Date	Principal Amount	Interest Rate	[Redemption Price][Extraordinary Make-Whole Redemption Price]	CUSIP*

On _____, 2026, there shall become due and payable upon presentation and surrender of the Bonds at the office of Regions Bank, Nashville, Tennessee, Refunding Trustee, the above-mentioned [redemption price, together with interest accrued on the Bonds to such redemption date][extraordinary make-whole redemption price], and, **FROM AND AFTER _____, 2026, INTEREST ON THE BONDS SHALL CEASE TO ACCRUE AND BE PAYABLE**.

Payment of the amounts due will be made only on presentation and surrender of the Bonds at the Office of the Refunding Trustee located at:

Regions Bank
Regions Bank Corporate Trust Operations
2050 Parkway Office Circle, 6th Floor
Hoover, Alabama 35244

In compliance with federal law, we are required to withhold taxes at the applicable rate from the amount of your holdings redeemed unless we are provided with your Social Security Number or Taxpayer Identification Number, properly certified or submitted on a W-9 Form. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your bonds for payment.

Dated this ___ day of _____, 2026.

*** THE ABOVE CUSIP NUMBER HAS BEEN ASSIGNED TO THE BONDS BY THE CUSIP SERVICE BUREAU OF STANDARD AND POOR'S CORPORATION AND IS INSERTED HEREIN FOR THE CONVENIENCE OF THE HOLDER(S) OF THE BONDS TO BE REDEEMED. NO REPRESENTATION IS MADE AS TO THE CORRECTNESS OR ACCURACY OF THE FOREGOING CUSIP NUMBER OR THE CUSIP NUMBER PRINTED ON THE BONDS.**

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REGIONS BANK, Nashville, Tennessee

By: ______________________________
Refunding Trustee

Jason E. Mumpower
Comptroller

July 24, 2026

Honorable Mr. Paul Young, Mayor
and Honorable Councilmembers
City of Memphis
125 N. Main Street
Memphis, TN 38103

Dear Mayor Young and Councilmembers:

Thank you for your request. We acknowledge receipt on July 9, 2026, of a request from the the City of Memphis (the "City") for a report on a plan of refunding (the "Plan") for the City's proposed issuance of an estimated $345,620,000 General Obligation Refunding Bonds, Series 2026.

Pursuant to the provisions of Tennessee Code Annotated Title 9, Chapter 21, enclosed is a report based upon our review of the City's Plan. The Plan, this letter, and the enclosed report should be made available on the City's website and must be presented to each member of the Board for review prior to the adoption of an authorizing resolution for the refunding bonds.

Private Negotiated Sale Approval

Pursuant to Tenn. Code Ann. § 9-21-910, the City's request to sell the Series 2026 Refunding Bonds by negotiated sale is approved. This approval is conditioned upon the requirement that the bonds are sold with the same, or accelerated, principal repayment schedule as presented in the City's Plan.

Requirements After Debt is Issued

Our website contains specific compliance requirements your local government will be responsible for once the bonds are issued: http://tncot.cc/debt. The listing is not all inclusive and you should work with your financial advisor and bond counsel to ensure compliance with legal and regulatory requirements related to the proposed refunding.

Cordell Hull Building | 425 Rep. John Lewis Way N. | Nashville, Tennessee 37243

July 24, 2026
City of Memphis Refunding

If you should have questions or need assistance, please refer to our online resources or feel free to contact your financial analyst, Nate Fontenot, at 615.747.5238 or Nate.Fontenot@cot.tn.gov.

Sincerely,

Sheila A. Reed

Sheila Reed, Director
Division of Local Government Finance

cc:
Mr. André D. Walker, Deputy Chief Financial Officer, City of Memphis
Mr. Michael Bradshaw, Bass Berry & Sims PLC
Mr. Corbin I. Carpenter, Carpenter Law, PLLC
Ms. Lauren S. Lowe, PFM Financial Advisors LLC

Enclosure: Refunding Report
SR: so

Tennessee Comptroller of the Treasury

Report on General Obligation Refunding Bonds, Series 2026
The City of Memphis, Tennessee

This report is being issued pursuant to Tenn. Code Ann. § 9-21-903 and is based upon information as presented in a plan of refunding (the "Plan") received by our office on June 9, 2026, from the City of Memphis, Tennessee (the "City"). Our report provides information to assist the governing body in its responsibility to understand the nature of the refunding transaction, including the costs and benefits, prior to approving the issuance of the refunding bonds and is designed to provide consistent and comparable information for all local governments in Tennessee. This report does not constitute approval or disapproval of the Plan or a determination that a refunding is advantageous or necessary. This report and the City's Plan must be presented to the governing body prior to the adoption of a resolution authorizing the refunding bonds.

PROPOSED REFUNDING TRANSACTION

The City plans to issue an estimated $345,620,000 General Obligation Refunding Bonds, Series 2026, at a net premium of $31,491,975, by negotiated sale, to current refund the following:

- $19,590,000 Build America Bonds, Series 2010B;
- $30,585,000 Build America Bonds, Series 2010C;
- $11,160,000 Recovery Zone Economic Development Bonds, Series 2010F;
- $48,995,000 General Obligations Bonds, Series 2016; and
- $258,535,000 General Obligation Bonds, Series 2018.

Total refunded principal is $368,865,000.

COSTS

The City plans to refund only those maturities of the refunding candidates that provide net present value savings. The costs associated with the refunding may vary significantly depending on how many bonds are refunded. If all $368,865,000 in bonds are refunded, total issuance costs will be approximately $1,508,769, or $4.37 per $1,000 of bonds. If only the selected maturities of the Series 2016 and 2018 Bonds are refunded, the issuance costs per $1,000 bonds will change.

BENEFITS

The City's objective for the refunding is to achieve debt service savings. The City plans to refund certain maturities of the City's Series 2016 and Series 2018 Bonds that generate savings. The selection of maturities will be based on market conditions at the time the bonds are priced. In addition, the City will refund all maturities of its Series 2010B, Series 2010C, and Series 2010F Bonds (collectively, the "Series 2010 Bonds") if the net present value (NPV) savings from refunding the Series 2010 Bonds are positive. The City has amended its debt management policy and will issue the Refunding Bonds only if they comply with that policy.

BALLOON INDEBTEDNESS

The proposed structure of the Series 2026 Bonds is balloon indebtedness as defined in Tenn. Code Ann. § 9-21-133 because the structure is not level or declining. The City's request for approval to issue the Series 2026 Bonds as balloon indebtedness is approved in a separate letter.

EFFECTIVE DATE FOR THIS REPORT

This report is effective for a period of ninety (90) days from the date of the report. If the refunding transaction has not been priced during this ninety (90) day period, a new plan of refunding, with new analysis and estimates based on market conditions at that time, must be submitted to our office. We will then issue a report on the new plan for the City's governing body to review prior to adopting a new authorizing resolution for the refunding bonds.

Sheila Reed, Director
Division of Local Government Finance
Date: July 24, 2026

TENNESSEE
COMPTROLLER
OF THE TREASURY

Jason E. Mumpower
Comptroller

July 24, 2026

Honorable Mr. Paul Young, Mayor
and Honorable Councilmembers
City of Memphis
125 N. Main Street
Memphis, TN 38103

Dear Mayor Young and Councilmembers:

Thank you for your request. We acknowledge receipt on July 9, 2026, of a request from the City of Memphis ("the City") for approval of a plan of balloon indebtedness (the "Plan"). The City plans to issue up to an estimated $350,000,000 General Obligation Refunding Bonds, Series 2026 (the "Series 2026 Bonds").

Balloon Indebtedness

The repayment structure for the Series 2026 Bonds is defined as balloon indebtedness under Tenn. Code Ann. § 9-21-133 because the proposed issuance does not maintain a level or declining debt structure.

The City stated in its Plan that issuing this debt as balloon indebtedness is in the public's interest because it "allows the City to improve its fiscal position in fiscal year 2027 and beyond, by reducing debt service obligations while simultaneously refunding certain outstanding maturities for aggregate debt service savings." The current proposed structure is not balloon indebtedness; however, the City is requesting approval due to uncertainty in market conditions, and refunding specific maturities within an otherwise level repayment structure will create a balloon structure.

Approval

The Comptroller of the Treasury or the Comptroller's designee shall evaluate each plan of balloon indebtedness based on the plan's particular circumstances and shall approve the plan only if a determination is made that the repayment structure is in the public's interest. Based on the review of the Plan in accordance with statute, the Plan is approved.

Cordell Hull Building | 425 Rep. John Lewis Way N. | Nashville, Tennessee 37243

July 24, 2026
City of Memphis

If you should have questions or need assistance, please refer to our online resources or feel free to contact your financial analyst, Nate Fontenot, at 615.747.5238 or Nate.Fontenot@cot.tn.gov.

Sincerely,

Sheila A. Reed

Sheila Reed, Director
Division of Local Government Finance

cc:
Mr. Art G. Davis II, Chief Financial Officer, City of Memphis
Mr. André D. Walker, Deputy Chief Financial Officer, City of Memphis
Ms. Lauren Lowe, PFM Financial Advisors, LLC
Mr. Albert Brown III, PFM Financial Advisors, LLC
Mr. Corbin Carpenter, Carpenter Law, PLLC

SR: nf