Item #_____

Prepared by: Gloria Kelly
Real Estate Services

Approved by: Lisa Kelly
County Attorney

RESOLUTION APPROVING THE SALE OF 1.291 ACRES OF IMPROVED REAL PROPERTY LOCATED ON THE SOUTHWEST SIDE OF LAMAR AVENUE, IMMEDIATELY EAST OF KYLE AVENUE, TO CURTIS BROOME, SR. FOR $40,000.00. SPONSORED BY COMMISSIONER MIKE CARPENTER.

WHEREAS, Shelby County, Tennessee, owns a 1.291 acre tract of improved real property located on the southwest side of Lamar Avenue, immediately east of Kyle Avenue, and further identified as Tax Parcel Nos. 031062 00001, 031062 00002, 031062 00003, 031062 00004, 031062 00005, 031062 00015, 031062 00010, 031062 00011, 031062 00012, 031062 00013, & 031062 00014, said improved real property being more particularly described in the Property Description, which is attached hereto as Exhibit "A", and incorporated herein by reference; and

WHEREAS, The said 1.291 acre tract of improved real property has been declared surplus and not needed for a public purpose by Surplus Property Declaration, which is attached hereto as Exhibit "B", and incorporated herein by reference ; and

WHEREAS, In accordance with County policy, this surplus 1.291 acre tract of improved real property was publicly advertised for sale, soliciting sealed bids to purchase the same but only one sealed bid was received and opened establishing a high bid for the same in the amount of $ 40,000.00 from CURTIS BROOME, SR. .

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That the sale of the aforementioned 1.291 acre tract of improved real property to CURTIS BROOME, SR. for the sum of $ 40,000.00 be and the same is hereby approved.

BE IT FURTHER RESOLVED, That the Mayor be and he is authorized to execute the attached Contract of Sale and Quit Claim Deed, which are attached hereto as Exhibit "C" and Exhibit "D", respectively, and incorporated herein by reference, conveying the same, along with any other documents necessary for the closing of the sale described herein.

BE IT FURTHER RESOLVED, That the proceeds from this sale totaling $ 40,000.00 shall be credited to Account No. 010-307501-9421, Proceeds from Sale of Capital Assets.

_____
County Mayor

Date: _____

ATTEST:

ADOPTED _____

_____
Clerk of County Commission

PROPERTY DESCRIPTION

BEGINNING at a "X"(set) at the intersection on the southwest line of Lamar Avenue (U.S. Highway 78) (Tennessee Highway 4) (80-foot R/W) and the east line of Kyle Avenue (50-foot R/W); thence S 53°29'52" E, and with the southwest line of Lamar Avenue, a distance of 345.97 feet to an iron pin (set) at a point of tangent curve; thence along a curve to the right having a radius of 15.50 feet an arc distance of 24.20 feet (chord = S 08°46'37" E – 21.81 feet) to an iron pin (set) in the west line of Walker Avenue (50-foot R/W); thence S 35°56'39" W, and with said west line, a distance of 58.71 feet to an iron pin (set) at a point of tangent curve; thence along a curve to the right having a radius of 101.50 feet an arc distance of 95.63 feet (chord = S 62°56'10" W – 92.14 feet) to an iron pin (set) in the north line of Walker Avenue; thence N 89°36'33" W, and with said north line, a distance of 163.36 feet to an iron pin (set) in the east line of Kyle Avenue; thence N 00°16'58" W, and with said east line, a distance of 315.70 feet to the POINT OF BEGINNING.

Containing 56,255 square feet or 1.291 acres, more or less.

Being the same property acquired through donation by Shelby County, Tennessee, by Warranty Deed of Gift of Record in the Register's Office of Shelby County, Tennessee, in the Register's Official Record Book under Instrument Number 07189449.

Tax Parcel No. 031062 00001, 031062 00002, 031062 00003, 031062 00004, 031062 00005, 031062 00015, 031062 00010, 031062 00011, 031062 00012, 031062 00013, & 031062 00014

EASEMENT RESERVATION

The above described real property is hereby sold subject to any and all easements of record as well as easements for any and all existing utility, sanitary sewer and drainage facilities located thereon.

EXHIBIT "A"

SURPLUS PROPERTY DECLARATION

WHEREAS, Shelby County, Tennessee, owns a certain tract of improved Real Property, approximately 1.291 acres in size, located on the southwest side of Lamar Ave., immediately east of Kyle Ave., and it has been determined that the same is no longer needed for County purposes, which 1.291 acres of improved Real Property being situated and being in the City of Memphis, County of Shelby, State of Tennessee, to-wit:

All of the real property described in detail in Exhibit "A" and shown on the property drawing in Exhibit "B", attached hereto, made a part hereof, which description is incorporated herein by reference as if set forth in full herein.

Being the same property acquired through donation by Shelby County, Tennessee, by Warranty Deed of Gift of Record in the Register's Office of Shelby County, Tennessee, in the Register's Official Record Book under Instrument Number 07189449.

Containing 56,255 square feet or 1.291 acres, more or less.

Tax Parcel No. 031062 00001, 031062 00002, 031062 00003, 031062 00004, 031062 00005, 031062 00015, 031062 00010, 031062 00011, 031062 00012, 031062 00013, & 031062 00014

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR OF SHELBY COUNTY, TENNESSEE, That the above described improved Real Property be and the same is hereby declared to be surplus property and may therefore be disposed of subject to the appropriate Real Property disposal procedures being completed and properly executed.

Joe Ford, Interim County Mayor

Date: 11/28/10

Approvals:

County Real Estate Manager

Land Bank Administrator

Public Works Director

Administration & Finance Director

Chief Administrative Officer

EXHIBIT "B"

PROPERTY DESCRIPTION

BEGINNING at a "X"(set) at the intersection on the southwest line of Lamar Avenue (U.S. Highway 78) (Tennessee Highway 4) (80-foot R/W) and the east line of Kyle Avenue (50-foot R/W);

thence S 53°29'52" E, and with the southwest line of Lamar Avenue, a distance of 345.97 feet to an iron pin (set) at a point of tangent curve;

thence along a curve to the right having a radius of 15.50 feet an arc distance of 24.20 feet (chord = S 08°46'37" E – 21.81 feet) to an iron pin (set) in the west line of Walker Avenue (50-foot R/W);

thence S 35°56'39" W, and with said west line, a distance of 58.71 feet to an iron pin (set) at a point of tangent curve;

thence along a curve to the right having a radius of 101.50 feet an arc distance of 95.63 feet (chord = S 62°56'10" W – 92.14 feet) to an iron pin (set) in the north line of Walker Avenue;

thence N 89°36'33" W, and with said north line, a distance of 163.36 feet to an iron pin (set) in the east line of Kyle Avenue;

thence N 00°16'58" W, and with said east line, a distance of 315.70 feet to the POINT OF BEGINNING.

Containing 56,255 square feet or 1.291 acres, more or less.

Being the same property acquired through donation by Shelby County, Tennessee, by Warranty Deed of Gift of Record in the Register's Office of Shelby County, Tennessee, in the Register's Official Record Book under Instrument Number 07189449.

EXHIBIT "A"

EXHIBIT "B"

PROPERTY DRAWING

EXHIBIT "B"

EXHIBIT "B"

CONTRACT OF SALE

THIS AGREEMENT, made and entered into this 10th day of March, 2010, by and between County of Shelby, a Political Subdivision of the State of Tennessee, hereinafter referred to as "SELLER", and CURTIS BROOME, SR., hereinafter referred to as "PURCHASER"; title to be vested in the name of CURTIS BROOME, SR.

W I T N E S S E T H:

SELLER, in consideration of FORTY THOUSAND AND NO/100 DOLLARS ($ 40,000.00), to be paid as hereinafter provided, hereby agrees to sell and convey, and PURCHASER agrees to purchase all that certain improved real property situated in the City of Memphis, Shelby County, Tennessee, and more particularly described as follows:

BEGINNING at a "X"(set) at the intersection on the southwest line of Lamar Avenue (U.S. Highway 78) (Tennessee Highway 4) (80-foot R/W) and the east line of Kyle Avenue (50-foot R/W); thence S 53°29'52" E, and with the southwest line of Lamar Avenue, a distance of 345.97 feet to an iron pin (set) at a point of tangent curve; thence along a curve to the right having a radius of 15.50 feet an arc distance of 24.20 feet (chord = S 08°46'37" E – 21.81 feet) to an iron pin (set) in the west line of Walker Avenue (50-foot R/W); thence S 35°56'39" W, and with said west line, a distance of 58.71 feet to an iron pin (set) at a point of tangent curve; thence along a curve to the right having a radius of 101.50 feet an arc distance of 95.63 feet (chord = S 62°56'10" W – 92.14 feet) to an iron pin (set) in the north line of Walker Avenue; thence N 89°36'33" W, and with said north line, a distance of 163.36 feet to an iron pin (set) in the east line of Kyle Avenue; thence N 00°16'58" W, and with said east line, a distance of 315.70 feet to the POINT OF BEGINNING.

Containing 56,255 square feet or 1.291 acres, more or less.

Being the same property acquired through donation by Shelby County, Tennessee, by Warranty Deed of Gift of Record in the Register's Office of Shelby County, Tennessee, in the Register's Official Record Book under Instrument Number 07189449.

Tax Parcel No. 031062 00001, 031062 00002, 031062 00003, 031062 00004, 031062 00005, 031062 00015, 031062 00010, 031062 00011, 031062 00012, 031062 00013, & 031062 00014

PURCHASER, in consideration of the mutual agreements of SELLER hereinafter set forth, agrees to pay FORTY THOUSAND AND NO/100 DOLLARS ($ 40,000.00), Net, of which FOUR THOUSAND AND NO/100 DOLLARS ($ 4,000.00) as earnest money to be paid to SELLER, the receipt of which is hereby acknowledged, with the balance to be paid upon due execution of a Quit Claim Deed to be delivered to PURCHASER by SELLER.

SELLER, in consideration of the of the aforesaid promises of PURCHASER, hereby agrees to deliver to PURCHASER within sixty (60) calendar days of the date of this Contract a Quit Claim Deed conveying all of SELLER'S right, title and interest in and to the hereinabove described improved real property, free and clear of any and all encumbrances, except for any and all easements of record as well as easements for all existing utility, sanitary sewer and drainage facilities located thereon.

PURCHASER shall accept the real property conveyed in its existing condition, "AS IS-WHERE IS", without representations or warranties of any kind, either expressed or implied, by SELLER as to title, physical or environmental condition, merchantability, or fitness for any use or purpose or any other representations of any kind whatsoever. SELLER agrees to deliver possession of the hereinabove described improved real property to PURCHASER upon payment of purchase price and delivery of the Quit Claim Deed.

PURCHASER agrees to pay all closing costs, including but not limited to the cost of any title searches, property surveys, sale advertisements and cost of recording the Quit Claim Deed.

Although SELLER, to the best of its knowledge, without benefit of a specific environmental assessment, knows of No **Hazardous Substances** located on or that have been previously stored, processed or disposed of on or discharged from (including ground water contamination) the subject property, SELLER makes no claim or warranty relative to the environmental condition of said property.

This Agreement is contingent upon approval of this real property sale within thirty (30) calendar days of the date of this Contract by the Board of County Commissioners of Shelby County, as evidenced by a Board Resolution approving the same.

EXHIBIT "C"

Should **SELLER** not fulfill the terms and conditions of this Agreement as recited herein, then and in that event, **PURCHASER** may rescind this Contract by giving **SELLER** notice by registered mail and in such case the above referenced earnest money shall be returned to **PURCHASER**. Should **PURCHASER** not fulfill the terms and conditions of this Agreement as recited herein or fail to close this sale transaction within sixty (60) calendar days of the date of this Contract, then and in either of such events, **SELLER** may rescind this Contract by giving **PURCHASER** notice by registered mail and in such case the above referenced earnest money shall be retained by **SELLER** as liquidated damages.

All covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the respective parties.

IN WITNESS WHEREOF, the parties hereto, being duly authorized so to do, have caused this instrument to be executed the day and year first above written.

SELLER:

County of Shelby, a Political Subdivision of the State of Tennessee

BY: _____

Approved as to Form:

_____
Assistant County Attorney/
Contract Administrator

Other County Approvals:

_____
Land Bank Administrator

_____
County Real Estate Manager

PURCHASER:

CURTIS BROOME, SR.

BY: _____

Print Name:
Curtis Broome, Sr.

EXHIBIT "C"

QUIT CLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that Shelby County, Tennessee, a Political Subdivision of the State of Tennessee, (hereafter referred to as "Grantor"), for and in consideration of FORTY THOUSAND AND NO/100 DOLLARS ($ 40,000.00), does hereby bargain, sell, remise, quit claim and convey unto CURTIS BROOME, SR., (hereinafter referred to as "Grantee"), all the Grantor's right, title and interest in and to the following described real estate located in the County of Shelby, State of Tennessee, to-wit:

BEGINNING at a "X"(set) at the intersection on the southwest line of Lamar Avenue (U.S. Highway 78) (Tennessee Highway 4) (80-foot R/W) and the east line of Kyle Avenue (50-foot R/W); thence S 53°29'52" E, and with the southwest line of Lamar Avenue, a distance of 345.97 feet to an iron pin (set) at a point of tangent curve; thence along a curve to the right having a radius of 15.50 feet an arc distance of 24.20 feet (chord = S 08°46'37" E – 21.81 feet) to an iron pin (set) in the west line of Walker Avenue (50-foot R/W); thence S 35°56'39" W, and with said west line, a distance of 58.71 feet to an iron pin (set) at a point of tangent curve; thence along a curve to the right having a radius of 101.50 feet an arc distance of 95.63 feet (chord = S 62°56'10" W – 92.14 feet) to an iron pin (set) in the north line of Walker Avenue; thence N 89°36'33" W, and with said north line, a distance of 163.36 feet to an iron pin (set) in the east line of Kyle Avenue; thence N 00°16'58" W, and with said east line, a distance of 315.70 feet to the POINT OF BEGINNING.

Containing 56,255 square feet or 1.291 acres, more or less.

Being the same property acquired through donation by Shelby County, Tennessee, by Warranty Deed of Gift of Record in the Register's Office of Shelby County, Tennessee, in the Register's Official Record Book under Instrument Number 07189449.

Tax Parcel No. 031062 00001, 031062 00002, 031062 00003, 031062 00004, 031062 00005, 031062 00015, 031062 00010, 031062 00011, 031062 00012, 031062 00013, & 031062 00014

EASEMENT RESERVATION

The above described real property is hereby sold subject to any and all easements of record as well as easements for any and all existing utility, sanitary sewer and drainage facilities located thereon.

Grantor makes no claim or warranty relative to the environmental condition of the above described property. Conveyance of the above described property is made without warranties of any kind, whatsoever.

EXHIBIT "D"

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed this ____ day of _____, 2010, by the affixing thereto of the signature of the Mayor of the County of Shelby, the said Mayor being authorized so to do pursuant to Section 4.03-18 of Chapter 260 of the Private Acts of 1974 in accordance with the approval of the Shelby County Board of Commissioners, on the _____ day of _____, 2010, in Resolution # _____.

Grantor: Shelby County, Tennessee

BY: _____
Joe Ford, Interim County Mayor

Approved as to Form:

BY: _____
Assistant County Attorney/
Contract Administrator

Other County Approvals:

BY: _____
Land Bank Administrator

BY: _____
County Real Estate Manager

EXHIBIT "D"

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me, the undersigned, a Notary Public within and for said State and County, duly commissioned and qualified, personally appeared **JOE FORD**, **Interim Mayor of Shelby County, Tennessee**, with whom I am personally acquainted, and who upon oath acknowledged himself to be the **Interim Mayor of Shelby County, Tennessee**, the within named bargainor, one of the counties of the State of Tennessee, and that he as such **Interim Mayor** of said county, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of **Shelby County, Tennessee** by himself as such **Interim Mayor** of said **Shelby County, Tennessee**.

WITNESS my hand and Notarial Seal, at office in Memphis, in the County aforesaid, this ____ day of _____, 2010.

_____
Notary Public

MY COMMISSION EXPIRES:

_____

(FOR RECORDING DATA ONLY)

Property Address:
Land Assemblage - improved & vacant parcels

Tax Parcel Nos.:
031062 00001, 031062 00002, 031062 00003, 031062 00004, 031062 00005, 031062 00015, 031062 00010, 031062 00011, 031062 00012, 031062 00013, & 031062 00014

Mail Tax Bills to: (Person or Agency responsible for payment of taxes)
Curtis Broome, Sr.
860 South Wellington
Memphis, TN 38126

Owner's Name and Address:
Curtis Broome, Sr.
860 South Wellington
Memphis, TN 38126

This instrument prepared by:
Shelby County Government
584 Adams Avenue
Memphis, TN 38103
Phone No. (901) 545-3498

I, or we hereby swear or affirm that, to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer is

$ _____,

_____
Affiant

Subscribed and sworn to before me this _____ day of _____, 2010

_____
Notary Public

My Commission expires:

EXHIBIT "D"

SUMMARY SHEET

I. Description of Item

A Resolution approving the sale of an improved tract of surplus County owned real property 1.291 acres in size, located on the southwest side of Lamar Avenue, immediately east of Kyle Avenue, within the City of Memphis, to Curtis Broome, Sr. for $ 40,000.00; In 2007, Shelby County Government acquired this 1.291 acres of improved property via. donation from the Warren H. Barry and wife, Dorothy Barry, to establish a site for a new After School Resource Academy within the Rozelle-Annesdale neighborhood to provide children with an after school destination for supplemental education and developmental enrichment, which never materialized. The County incurred expenses in the amount of $ 27,000.00 in conjunction with this initial property acquisition. Due to the dilapidated condition of the three houses on the property, the County has since had them demolished. Because of the poor condition of the hardware store and warehouse buildings, it would be very costly to renovate either of these. Since acquisition, the County has incurred security and maintenance expenses of approximately $ 8,000.00. Therefore, to-date the County has approximately $ 35,000.00 in the property. Currently, the land that makes up this property is valued by the Shelby County Assessor at $ 241,500.00. We estimate that it would cost approximately $ 131,000.00 to demolish the hardware store and warehouse buildings. Thus, the net land value, based upon the Assessor's values minus the projected demolition cost, would equal approximately $ 110,500.00. Upon further review of this property it was declared surplus and has been marketed "as-is"; although other prospective purchasers had indicated an interest in purchasing this property, only Curtis Broome, Sr. submitted a sealed bid in response to the County's advertisement; Mr. Broome has advised that he plans to renovate this property for use as a center for training and development of appliance repairmen. Based on the above, it is hereby recommended by the Administration that the sale of this surplus County owned parcel be approved.

II. Source and Amount of Funding

No County funds required.

III. Contract Items

Quit Claim Deed and Contract of Sale

IV. Additional Information Relevant to Approval of this Item

N/A

PROPERTY DRAWING