

Item # _____

Moved by: _____

Prepared by: Edward A. Kizer

Seconded by: _____

Reviewed by: Lee Hopson

RESOLUTION APPROVING LEASE AGREEMENT WITH EBF FARM, LLC,
AS APPROVED BY THE BOARD OF COMMISSIONERS OF THE
MEMPHIS AND SHELBY COUNTY PORT COMMISSION ON MAY 18,
2016. SPONSORED BY COMMISSIONER GEORGE CHISM.

WHEREAS, EBF Farm, LLC, has requested that Memphis and Shelby County Port Commission (“Port Commission”) enter into a lease providing that the Port Commission, along with the City of Memphis and County of Shelby, Tennessee, lease certain real property (the “Property”) for five (5) years at \$75.00 per acre in the Port Commission’s Frank C. Pigeon Industrial Area.

WHEREAS, the Property is land-locked and outside the levee in the Frank C. Pidgeon Industrial Area.

WHEREAS, said proposed lease is in the best interests of the Port Commission by reclaiming 59.7 acres of farmland that was damaged by the Mississippi River Flood of 2011 and promotes agricultural development and soil stabilization in the land between the Pidgeon levee and the Mississippi River.

WHEREAS, said proposed Lease Agreement is in the best interests of the Port Commission and promotes the economic development of the Presidents Island Industrial Subdivision and the community.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, on recommendation of the Memphis and Shelby County Port Commission, that the proposed Lease Agreement with EBF FARM, LLC be and is hereby approved.

BE IT FURTHER RESOLVED, That the Mayor of Shelby County is hereby authorized to execute the lease agreement and other documents as may be necessary consistent with the purposes herein.

BE IT FURTHER RESOLVED, That this action is subject to concurrence by City of Memphis.

BE IT FURTHER RESOLVED, That this Resolution shall become effective in accordance with the Shelby County Charter, Article II, Section 2.06(B)

Mark H. Luttrell, Jr., Mayor

Date _____

Attest:

Clerk of County Commission

ADOPTED _____