



A Resolution approving the plans to lease the Mid-South Coliseum, located at 996 Early Maxwell Blvd., Memphis, Tennessee 38104.

WHEREAS, the City of Memphis has ownership of certain property located at 996 Early Maxwell Blvd. in Memphis, Shelby County, Tennessee known as the Mid-South Coliseum that was acquired by the City of Memphis as shown in Instrument # 14075211 and further described as Parcel ID # 029070 00006 and ownership also includes the southeast portion of Parcel ID # 029070 00004; and

WHEREAS, WISEACRE Brewing Company, LLC desires to lease the Mid-South Coliseum and the land immediately surrounding the Coliseum; the Coliseum consists of approximately 104,000 square feet and the land is approximately 13 acres. The Mid-South Coliseum has been closed since 2006 and is currently not in use; the leasing of the Mid-South Coliseum will generate revenue for the City in the amount of \$25,000.00 per month, and will eliminate blight and maintenance cost for the City of Memphis; and

WHEREAS, it is deemed to be in the best interest of the Citizens of the City of Memphis and County of Shelby that this request be considered subject to the terms and conditions set forth in the Terms Letter and in City Ordinance 2-16 (J).

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Memphis that the request made by WISEACRE Brewing Company, LLC on the above described property is hereby considered subject to the City Ordinance 2-16 (J) which states in part, "any lease or license agreement two years or more shall be considered a conveyance and shall be submitted to City Council for approval, except for right of entry agreements, encroachment agreements, and easement agreements. Any extensions or renewals bringing the total term to two years or more shall be included as a conveyance."

BE IT FURTHER RESOLVED, the City of Memphis Real Estate Department shall prepare and arrange for the execution of the lease agreement and shall initiate any request for title searches, surveys or any other documents needed to finalize the agreement, and the Mayor of the City of Memphis is hereby authorized to execute said lease agreement or any other documents necessary to fulfill this request to lease from the City.

Sponsored by:

Kemp Conrad, Chairman

Jamita E. Swearngen,